

RESOLUTION OF THE OVERSIGHT BOARD FOR THE FORMER CITY OF CERES REDEVELOPMENT AGENCY APPROVING THE CITY OF CERES SUCCESSOR AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013

WHEREAS, the Ceres Redevelopment Agency (the "Agency") was a Redevelopment Agency organized and existing under the California Community Redevelopment Law (Health and Safety Code § 33000, *et seq.*; hereinafter, the "CCRL") and pursuant to the CCRL was responsible for the administration of redevelopment activities within the City of Ceres; and

WHEREAS, pursuant to Ordinance No. 91-783 adopted July 15, 1991, the City Council (the "City Council") of the City of Ceres (the "City") adopted a redevelopment plan ("Redevelopment Plan") for the Ceres Redevelopment Project Area No. 1 (the "Original Project Area"); and

WHEREAS, pursuant to Ordinance No. 2002-913 adopted July 8, 2002, the City Council of the City of Ceres amended the Redevelopment Plan to add certain territory (the "Added Area") to the Original Project Area; and

WHEREAS, on a combined basis, the territory of the Original Project Area and the Added Area constitute the Redevelopment Project Area for Ceres Redevelopment Project Area No.1; and

WHEREAS, AB 1X 26 and AB 1X 27 were signed by the Governor of California on June 29, 2011, making certain changes to the Redevelopment Law, including adding Part 1.8 (commencing with § 34161) ("Part 1.8") and Part 1.85 (commencing with § 34170) ("Part 1.85") to Division 24 of the California Health and Safety Code; and

WHEREAS, the California Redevelopment Association and League of California Cities filed a lawsuit in the Supreme Court of California (*California Redevelopment Association, et al. v. Matosantos, et al.* (Case No. S194861)) alleging that AB 1X 26 and AB 1X 27 were unconstitutional; and

WHEREAS, on December 29, 2011, the Supreme Court issued its opinion in the *Matosantos* case largely upholding AB 1X 26, invalidating AB 1X 27, and holding that AB 1X 26 may be severed from AB 1X 27 and enforced independently; and

WHEREAS, as a result of the Supreme Court's decision, on February 1, 2012, all California redevelopment agencies were dissolved and successor agencies were designated as successor entities to the former redevelopment agencies; and

WHEREAS, on August 25, 2011, the Agency adopted Resolution No. 2011-13 CRA approving an original Enforceable Obligation Payment Schedule (the "EOPS"); and

WHEREAS, on January 23, 2012, the Agency adopted Resolution No. 2012-01 CRA approving an amended EOPS; and,

WHEREAS, the Agency prepared a ROPS for the time period of 1/1/13 through 6/30/13 and once approved will be posted to the City Internet Web site; and

WHEREAS, the Agency's proposed ROPS, which is consistent with the requirements of Health and Safety Code § 34177(1)(3), is attached to this Resolution as Exhibit "A"; and

WHEREAS, this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Sections 15000 *et seq.*, hereafter the "Guidelines"), and the Agency's environmental guidelines; and

WHEREAS, this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines § 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per § 15378(b)(5) of the Guidelines; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board of the Successor Agency of the former City of Ceres Redevelopment Agency, as follows:

- Section 1.** The foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The Agency's ROPS, which is attached hereto as Exhibit "A", is approved and adopted.
- Section 3.** The City Manager, or designee, is hereby authorized to: i) post the ROPS for the period of January through June 2013 on the City's website; ii) transmit the ROPS for the period of January through June 2013 to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance; and iii) make ministerial revisions to the ROPS, take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution, and to implement the ROPS for the period of January through June 2013 on behalf of the Successor Agency, including authorizing and causing such payments.
- Section 4.** The Agency determines that this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines § 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per § 15378(b)(5) of the Guidelines.
- Section 5.** This Resolution shall take effect upon the date of its adoption.

PASSED AND ADOPTED by the Oversight Board to the Successor Agency of the former City of Ceres Redevelopment Agency at a regular meeting thereof held on the 16th day of August 2012 by the following vote:

AYES Boardmembers Anderson, Briggs, Hallinan, Lyons, Siegel, Chair DeMartini

NOES: None

ABSENT: Boardmember Boyd

ABSTAIN:

APPROVED:


Jim DeMartini, Chairperson

ATTEST:


Cindy Heidorn, Secretary

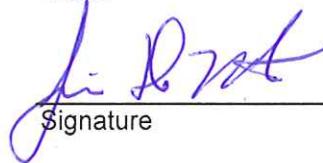
**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FOR THE PERIOD OF JANUARY THROUGH JUNE 2013**

Name of Successor Agency: Successor Agency to the Ceres Redevelopment Agency

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 91,625,881.00	\$ 6,314,495.00
	Total Due for Six Month Period	
Outstanding Debt or Obligation for this Period (all sources)	\$ 3,941,637.00	
Available Revenues other than anticipated funding from RPTTF	\$ 2,372,500.00	
Enforceable Obligations paid with RPTTF	\$ 1,444,137.00	
Administrative Cost paid with RPTTF	\$ 125,000.00	

Certification of Authorized Person:
Pursuant to Section 34177(l) of the Health and Safety Code,
I hereby certify that, to the best of my knowledge, the above is a true
and accurate Recognized Obligation Payment Schedule
for the above named agency for the period indicated.
This ROPS is subject to Revision.

Jim DeMartini, Chairperson

Name	Title
	8/16/12
Signature	Date

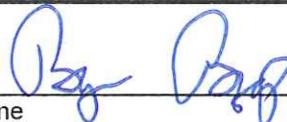
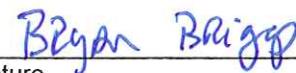
SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Successor Agency to the Ceres Redevelopment Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 97,302,230
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	2,372,500
B Anticipated Enforceable Obligations Funded with RPTTF	1,447,286
C Anticipated Administrative Allowance Funded with RPTTF	125,000
D Total RPTTF Requested (B + C = D)	1,572,286
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 3,944,786
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	1,572,286
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ -
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	2,239,780
H Enter Actual Obligations Paid with RPTTF (See Note for Prior Period Payments)	2,239,780
I Enter Actual Administrative Expenses Paid with RPTTF	
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 1,572,286

Certification of Authorized Person:
Pursuant to Section 34177(m) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule ("ROPS") for the above named agency.
This ROPS is subject to revision.


Name _____ Title REDEVELOP mt/ Econ. Dev. Mgr

Signature _____ Date 8/16/12

Name of Successor Agency: Successor Agency to the Ceres Redevelopment Agency
 County: Stanislaus

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)
 January 1, 2013 through June 30, 2013

Item #	Notes/Comments
ROPS 4	The amount shown for the outstanding debt obligation is an estimate, which is the result of multiplying the annual rate by four
ROPS 5	The amount shown for the outstanding debt obligation is an estimate, which is the result of multiplying the annual rate by four
ROPS 6	The amount shown for the outstanding debt obligation is an estimate, which is the result of multiplying the annual rate by four
ROPS 7	Per the HSC, future payments begin during FY 2013-14
ROPS 8	The amount shown for the outstanding debt obligation is an estimate, which is the result of multiplying the annual rate by four
ROPS 9	The amount shown for the outstanding debt obligation is an estimate, which is the result of multiplying the annual rate by 22 years remaining
ROPS 10	This project will end during June 2013
ROPS 11	Successor Agency will submit separate correspondence justifying the error in the claw-back calculation.
ROPS 14	Per HSC § 34191.4 (c), bond proceeds shall be used for the purposes for which the bonds were sold, subject to the Successor Agency receiving a "Finding of Completion" from DOF.
ROPS 15	Per HSC § 34191.4 (c), bond proceeds shall be used for the purposes for which the bonds were sold, subject to the Successor Agency receiving a "Finding of Completion" from DOF.
ROPS 16	Per HSC § 34191.4 (c), bond proceeds shall be used for the purposes for which the bonds were sold, subject to the Successor Agency receiving a "Finding of Completion" from DOF.
ROPS 17	Per HSC § 34191.4 (c), bond proceeds shall be used for the purposes for which the bonds were sold, subject to the Successor Agency receiving a "Finding of Completion" from DOF.
ROPS 18	Per HSC § 34191.4 (c), bond proceeds shall be used for the purposes for which the bonds were sold, subject to the Successor Agency receiving a "Finding of Completion" from DOF.
ROPS 19	Per HSC § 34191.4 (c), bond proceeds shall be used for the purposes for which the bonds were sold, subject to the Successor Agency receiving a "Finding of Completion" from DOF.
Prior Period Form	All of the data shown on the Prior Period Payments Form are estimated. Actual data will not be available until the financial statements for FY 2011-12 have been completed by the CPAs.
	Once such data are available and may be certified as correct, the Prior Period Payments Form will be amended and resubmitted. This process is consistent with HSC § 34186 (b).
Summary	The amount shown on line "E" is estimated as the Stanislaus County Auditor-Controller has not yet published such data.
ROPS 20	2936 5th Street was acquired on 2-6-2011 at a Trustee's Sale without title insurance and with all liens remaining in place. The County has now billed for past unpaid property taxes. This payment is one time only.

Name of Successor Agency: Successor Agency to the Ceres Redevelopment Agency
 County: Stanislaus

Pursuant to Health and Safety Code section 34186 (a)
 PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
 January 1, 2012 through June 30, 2012

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ 26,443	\$ 26,443	\$ 278,105	\$ 278,105	\$ -	\$ -	\$ 125,000	\$ -	\$ 2,239,780	\$ 2,239,780	\$ -	\$ -
A	1	2003 Tax Allocation Bonds	US Bank NA	Funding for RDA Projects	RDA No. 1									322,477.00	322,477.00		
A	2	2006 Tax Allocation Bonds	US Bank NA	Funding for RDA Projects	RDA No. 1									703,582.00	703,582.00		
A	3	2006 Tax Allocation Bonds (Housing)	US Bank NA	Funding for RDA Housing Projects	RDA No. 1									26,534.00	26,534.00		
A	4	Employee Costs	City of Ceres	Salaries/Benefits per adopted budget	RDA No. 1									174,891.00	174,891.00		
A	5	Employee Costs	City of Ceres	Compensated Absences	RDA No. 1									22,226.00	22,226.00		
A	6	Operating Expenses	City of Ceres	Reimbursement per adopted budget	RDA No. 1									42,826.00	42,826.00		
A	7	Legal Expenses	Best Best & Krueger	Successor Agency Legal Services	RDA No. 1									30,000.00	30,000.00		
A	8	Annual Audit	JJACPA, Inc.	Prepare Financial Statements	RDA No. 1									3,500.00	3,500.00		
A	9	Professional Services	Various	Contract Services to Successor Agency	RDA No. 1									28,125.00	28,125.00		
A	10	Continuing Disclosure	Urban Futures, Inc.	Annual Disclosure on TABs	RDA No. 1									4,300.00	4,300.00		
A	11	Consulting Services	Urban Futures, Inc.	RDA Wind-Down Services	RDA No. 1									40,000.00	40,000.00		
A	12	Contractual Services	City of Ceres	Rentals, Leases; R & M expenses	RDA No. 1									3,588.00	3,588.00		
A	13	Fourth Street Parking	George Reed Const.	Parking Lot Improvements	RDA No. 1			115,868.00	115,868.00								
A	14	Whitmore House Museum	City of Ceres	Master Plan	RDA No. 1			6,435.00	6,435.00								
A	15	Economic Development	City of Ceres	Economic Development Strategy	RDA No. 1			3,000.00	3,000.00								
A	16	Public Safety Facility Design	City of Ceres	Police & Fire Facility Improvements	RDA No. 1			3,000.00	3,000.00								
A	17	SERAF	Successor Housing Agency	LMI funds used for SERAF Payment	RDA No. 1									550,581.00	550,581.00		
A	18	Oversight Board	City of Ceres	Oversight Board Legal & Other Expenses	RDA No. 1									30,000.00	30,000.00		
A	19	Successor Agency Admin. FY12-13	City of Ceres	Admin. Allowance for FY 2012-13	RDA No. 1						125,000						
A	20	Economic Development	Stan. Business Alliance	Annual Econ. Development Exp.	RDA No. 1									11,900.00	11,900.00		
A	21	Economic Development	City of Ceres	Our Town NEA Grant Match	RDA No. 1									25,000.00	25,000.00		
A	22	Economic Development	City of Ceres	Downtown Idea Exchange costs	RDA No. 1									250.00	250.00		
A	23	Economic Development	City of Ceres	IEDC Training & Expenses	RDA No. 1									8,840.00	8,840.00		
A	24	LMI Housing	City of Ceres	Contract Services	RDA No. 1	26,443	26,443										
A	25	Whitmore House Museum	City of Ceres	Paint Materials	RDA No. 1									3,000.00	3,000.00		
A	26	Economic Development	City of Ceres	Code Enforcement	RDA No. 1									179,360.00	179,360.00		
A	27	Mitchell/Serv Hwy 99 Project	Nolte Assoc., Inc.	EIR for interchange project	RDA No. 1			149,802.00	149,802.00								
A	28	Graffiti Removal	Affordable Custom Painting	Multi-Year Graffiti Removal Services	RDA No. 1									28,800.00	28,800.00		