

RESOLUTION NO. 2015-004 (OB SA-SCRC)

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE FORMER STANISLAUS-CERES REDEVELOPMENT COMMISSION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 FOR THE PERIOD COMMENCING JANUARY 1, 2016 AND ENDING JUNE 30, 2016 (ROPS 15-16B) AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Stanislaus-Ceres Redevelopment Commission 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 certain unincorporated areas within the City of Ceres; and

WHEREAS, pursuant to Health and Safety Code § 34169, until successor agencies were authorized, redevelopment agencies continued to make all scheduled payments for enforceable obligations as defined in Health and Safety Code § 34167(a); and

WHEREAS, pursuant to Health and Safety Code § 34167, redevelopment agencies shall not make payments unless they were listed in an adopted enforceable obligation payment schedule, other than payments required to meet obligations with respect to bonded indebtedness; and

WHEREAS, on January 27, 2012, the Agency adopted Resolution No. 2012-13 SCRC approving an original Enforceable Obligation Payment Schedule (the "EOPS"); and

WHEREAS, on January 9, 2012, the Ceres City Council adopted Resolution No. 2012-05 electing to serve as the Successor Agency to the former Stanislaus-Ceres Redevelopment Commission; and

WHEREAS, 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, Health and Safety Code Section 34177 and AB 1484 provide that before each six-month fiscal period, a successor agency to a former redevelopment agency must prepare a Recognized Obligation Payment Schedule ("ROPS") for the enforceable obligations of the former redevelopment agency in accordance with the requirements of Section 34177 and AB 1484; and

WHEREAS, the Successor Agency has prepared and approved by Resolution No. 2015-04 (SA-SCRC) a ROPS for the six-month fiscal period that commences on January 1, 2016 and ends on June 30, 2016, attached hereto as Exhibit "A" and incorporated herein by reference, on the new California Department of Finance form (ROPS 15-16B); and

WHEREAS, pursuant to Health and Safety Code Section 34180(g) and AB 1484, establishment of a ROPS by the Successor Agency shall also be approved by the Oversight Board; and

WHEREAS, pursuant to subdivisions (l)(2)(C) and (l)(3) of Health and Safety Code Section 34177 and AB 1484, a copy of the certified and approved ROPS for the period of January 1, 2016 through June 30, 2016 must be submitted by the Successor Agency, to the California Department of Finance ("DOF") and to Stanislaus County by October 3, 2015; 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 to the Successor Agency of the former Stanislaus-Ceres Redevelopment Commission, 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 ratified, approved and adopted pursuant to Health and Safety Code Section 34177.

Section 3. The Executive Director, or designee, is hereby authorized and directed to: i) post the ROPS 15-16B on the City's website; ii) notify the County Auditor-Controller, the State Controller; and the State Department of Finance, concerning this Resolution, in accordance with the applicable provisions of the Health and Safety Code; and iii) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution, to implement the ROPS on behalf of the Agency, including making such payments.

Section 4. 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 Stanislaus-Ceres Redevelopment Commission at a regular meeting thereof held on the 29th day of September, 2015 by the following vote:

AYES: 5 Board Members: Anderson, Hallam, Hallinan, Siegel, Caruso

NOES: 0 Board Members:

ABSENT: 1 Board Members: Withrow

APPROVED:


Paul W. Caruso, Chairperson

ATTEST:


Lori Frontella, CMC, Interim Board Secretary

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary
 Filed for the January 1, 2016 through June 30, 2016 Period

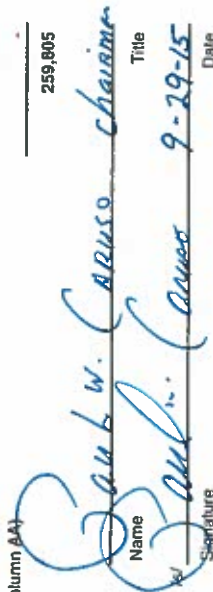
Name of Successor Agency: Stanislaus Ceres
 Name of County: Stanislaus

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>		<u>Six-Month Total</u>
<u>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</u>		
A	Sources (B+C+D):	\$ -
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 259,805
F	Non-Administrative Costs (ROPS Detail)	134,805
G	Administrative Costs (ROPS Detail)	125,000
H	Total Current Period Enforceable Obligations (A+E):	\$ 259,805

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
I	Enforceable Obligations funded with RPTTF (E):	259,805
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 259,805

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
L	Enforceable Obligations funded with RPTTF (E):	259,805
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	259,805

Certification of Oversight Board Chairman:
 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 for the above named agency.


 Name: Paul W. Caruso Title: Chairman
 Signature: Paul W. Caruso Date: 9-29-15

Stanislaus Ceres Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Reinst	K Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			M Other Funds	N Non-Admin	O Admin	P Shr-Month Total
										Bond Proceeds	Reserve Balance	RPTTF				
1	2000 Tax Allocation Bonds	Bonds Issued On or	5/8/2000	11/1/2030	US Bank NA	Funding for RDA Projects	SCRIP	\$ 3,072,988	N							\$ 259,805
4	Consulting Services	Admin Costs	9/27/2010	6/30/2016	Urban Futures, Inc.	RDA Wind-Down Services	SCRIP	80,000	N					\$ 34,530		\$ 34,530
6	Continuing Disclosure Services	Fees	9/27/2010	11/1/2030	Urban Futures, Inc.	Continuing Disclosure Svcs. for TABs	SCRIP	32,000	N							\$ 2,640
7	Securities Servicing	Fees	5/8/2000	11/1/2030	US Bank NA	Securities Servicing for 2000 TABs	SCRIP	1,190,555	N							\$ 125,000
8	Successor Agency Administration	Admin Costs	2/1/2017	11/1/2040	City of Ceres	Successor Agency Administration	SCRIP		N							\$ 12,705
9	Short Term Loan Repayment	RPTTF Shortfall	9/9/2014	6/30/2015	City of Ceres	Loan pursuant to HSC 34173(h)	SCRIP	12,705	N							\$ 84,930
10	Short Term Loan Repayment	RPTTF Shortfall	2/9/2015	12/31/2015	City of Ceres	Loan pursuant to HSC 34173(h)	SCRIP	84,930	N							\$ 84,930
11	Short Term Loan Repayment	RPTTF Shortfall	9/29/2015	6/30/2016	City of Ceres	Loan pursuant to HSC 34173(h)	SCRIP		N							\$
12									N							\$
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