RESOLUTION NO. 2012-03

A RESOLUTION OF THE LEMOORE OVERSIGHT BOARD TO THE LEMOORE SUCCESSOR AGENCY TO THE FORMER LEMOORE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2012 TO DECEMBER 31, 2012

WHEREAS, AB X1 26 ("AB 26") and AB X1 27 ("AB 27") were passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011; and

WHEREAS, a Petition for Writ of Mandate was filed in the Supreme Court of the State of California on July 18, 2011 (*California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. 5194861), challenging the constitutionality of AB 26 and AB 27 on behalf of cities, counties and redevelopment agencies, and requesting a stay of enforcement; and

WHEREAS, on August 11, 2011, the Supreme Court issued a partial stay on the effectiveness of AB 26 and AB 27 until the Court ruled on the constitutionality of the two bills, which stay was further modified by the Court on August 17, 2011; and

WHEREAS, on December 29, 2011, the Supreme Court issued a ruling upholding AB 26 as a proper exercise of the legislative power and striking down AB 27 as unconstitutional, eliminating all redevelopment agencies effective February 1, 2012; and

WHEREAS, the Supreme Court's ruling modified the deadlines set forth in AB 26, in most cases extending them by four (4) months; and

WHEREAS, Health and Safety Code Section 34177(l)(2)(A), as modified by the Supreme Court's ruling in *Matosantos*, provided that the Successor Agency adopt an initial draft Recognized Obligation Payment Schedule ("ROPS") by March 1, 2012; and

WHEREAS, Health and Safety Code Section 34173(e) expressly limits the City's liability for actions taken in its capacity as Successor Agency; and

WHEREAS, the California Department of Finance posted on its website that the ROPS for the period July 1, 2012 to December 31, 2012 be adopted and submitted to the Kings County Auditor-Controller by April 15, 2012; and

WHEREAS, on April 10, 2012, the Successor Agency adopted a draft ROPS for the period July 1, 2012 to December 31, 2012; and

WHEREAS, on April 12, 2012, a copy of the approved ROPS was submitted to the Kings County Auditor-Controller; and

WHEREAS, an adopted ROPS must be reviewed, and certified as to its accuracy, by the Kings County Auditor-Controller; and

WHEREAS, until a ROPS becomes operative, only payments on the adopted Enforceable Obligation Payment Schedule (EOPS) will be made; and

WHEREAS, Health and Safety Code Section 34180(g) requires the Oversight Board to approve the Successor Agency's establishment of a ROPS; and

WHEREAS, Health and Safety Code Section 34179 (d) provides Oversight Board Members with personal immunity from suit for their actions taken within the scope of their responsibilities as Oversight Board Members.

NOW, THEREFORE, BE IT RESOLVED that the Lemoore Oversight Board to the Lemoore Successor Agency to the former Lemoore Redevelopment Agency hereby adopts the Recognized Obligation Payment Schedule for the period July 1, 2012 to December 31, 2012, attached hereto and incorporated by reference herein pursuant to Health and Safety Code Section 34177.

BE IT FURTHER RESOLVED that the City Manager of the City of Lemoore, the Successor Agency to the former Lemoore Redevelopment Agency, or designee, is hereby authorized to take such actions as are necessary and appropriate to implement this Resolution.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED, AND ADOPTED by the Lemoore Oversight Board to the Lemoore Successor Agency to the former Lemoore Redevelopment Agency at a regular meeting this 26th day of April 2012, by the following vote:

AYES: Murray, Verboon, Corl, Holwell, Cavanagh, Plourde

NOES: None

ABSENT: Community College District Representative

ABSTAIN: None

APPROVED:

Chairman

ATTEST:

Nanci C. O. Lima, MMC
City Clerk

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JULY 1, 2012 to DECEMBER 31, 2012 PERIOD

Name of Successor Agency: City of Lemoore Successor Agency to the Lemoore Redevelopment Agency

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	$ 104,415,924.00	$ 21,674,810.00
	Total Due for Six Month Period	
Outstanding Debt or Obligation	$ 6,235,955.00	
Available Revenues other than anticipated funding from RPTTF	$ -	
Enforceable Obligations paid with RPTTF	$ 5,985,955.00	
Administrative Cost paid with RPTTF	$ 250,000.00	
Pass-through Payments paid with RPTTF	$ -	
Per AB 26 - Section 34171 (b) the Administrative Cost Allowance shall be up to 3% of the property tax allocated to the Successor Agency for each fiscal year; provided, however, that the amount shall not be less than $250,000 for any fiscal year or such lesser amount as agreed to by the Successor Agency.	$ 250,000.00	

Certification of Oversight Board Chairman:
Pursuant to Section 34177(l) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Enforceable Payment Schedule for the above named agency.

Name Title

Signature Date

Name of Redevelopment Agency: Lemoore Redevelopment Agency

Project Area(s) RDA Project Area All

FORM A - Redevelopment Property Tax Trust Fund (RPTTF)

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF) Payments by month: Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012***	Total
1)	1998 Bond	Bond Issue 1998	U.S. Bank	Debt Service - Capital Bonds	1,2,3	7,687,160.00	549,030.00	RPTTF	412,015.00					137,015.00	$ 549,030.00
2)	2003 Bond	Bond Issue 2003	U.S. Bank	Debt Service - Capital Bonds	1,2,3	20,060,078.00	733,360.00	RPTTF	464,180.00					269,180.00	$ 733,360.00
3)	2011 Bond	Bond Issue 2011	U.S. Bank	Debt Service - Capital Bonds	1,2,3	49,807,753.00	1,515,113.00	RPTTF	838,757.00					676,356.00	$ 1,515,113.00
4)	Special Project Agreement	Aug. 02, 1990	Lemoore High School	Agreement for LHS special projects	1,2,3	65,000.00	65,000.00	RPTTF	65,000.00						$ 65,000.00
5)	Special Project Agreement	Jul. 17, 1991	Lemoore Union Elem School	Agreement for LUESD special projects	1,2,3	102,000.00	102,000.00	RPTTF	102,000.00						$ 102,000.00
6)	Agreement for Services	Nov. 16, 2010	Lemoore Chamber	Five year agreement for economic development services	1,2,3	177,000.00	58,000.00	RPTTF			14,500.00			14,500.00	$ 29,000.00
7)	Owner Participation Agreement	Nov. 05, 2002	Leprino Foods Co.	Incentive to locate business in Lemoore - 325 new jobs	1,2,3	2,033,780.00	1,100,000.00	RPTTF							$ -
8)	Owner Participation Agreement	Sep. 04, 2007	Leprino Foods Co.	Incentive to expand business in Lemoore - 175 add'l jobs	1,2,3	5,562,863.00	400,000.00	RPTTF							$ -
9)	LMI Housing Complex	Apr. 19, 2011	ROEM Development Corp.	81 unit, high quality, multi family housing units	1,2,3	2,500,000.00	2,500,000.00	LMIHF	2,500,000.00						$ 2,500,000.00
10)	Brownfield Cleanup	Oct. 19, 2006	Associated Soils Analysis	Remediation of contaminated property	1,2,3	850,000.00	120,000.00	RPTTF	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	$ 60,000.00
11)	Contract for Services		Kings County EDC	Enterprise zone & industrial business attraction services	1,2,3	148,320.00	37,080.00	RPTTF	3,090.00	3,090.00	3,090.00	3,090.00	3,090.00	3,090.00	$ 18,540.00
12)	Payment for Services		Weed Abatement Consultant	Weed abatement redevelopment owned properties	1,2,3	32,000.00	8,000.00	RPTTF			2,000.00		2,000.00		$ 4,000.00
13)	Loan Agreement	Jun. 7, 2011	KC Management & Dev Corp	752 Carmel Drive Relocation	1,2,3	250,000.00	250,000.00	LMIHF	250,000.00						$ 250,000.00
14)	Payment for Services		Demolition Contractors	595 Champion St. and 830 Daphne Ln.	1,2,3	17,000.00	17,000.00	RPTTF	17,000.00						$ 17,000.00
15)	Payment for Services		Demolition Contractors	Removal of housing unit due to 19th Ave. Interchage	1,2,3	10,000.00	10,000.00	RPTTF	10,000.00						$ 10,000.00
16)	Reimbursement Agreement	Jan. 18, 1994	Lemoore Racing Ent.	Rebate for capital improvements	1,2,3	19,650.00	4,912.00	RPTTF						4,912.00	$ 4,912.00
17)	Attorney Services		Lozano Smith	Successor Agency legal fees	1,2,3	144,000.00	36,000.00	RPTTF	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	$ 18,000.00
18)	Audit Services		Sampson & Sampson	Successor Agency auditing fees	1,2,3	40,000.00	10,000.00	RPTTF	10,000.00						$ 10,000.00
19)	Façade Improvement Program	Aug. 18, 2009	Lemoore Business Owners	CDBG Micro Enterprise Grant Leverage Commitment	1,2,3	200,000.00	200,000.00	RPTTF	50,000.00				50,000.00		$ 100,000.00
20)	Infrastructure Improvements	Sep. 21, 2010	Contractors to be determined	Street improvements & RR Crossing near Bush & 41	1,2,3	3,232,059.00	3,232,059.00	RPTTF							$ -
21)	Bond Project #2	Official Statement	To be determined	Wastewater Treatment Plant Upgrade-Engineering/Plan	1,2,3	511,550.00	511,550.00	Bonds							$ -
22)	Bond Project #3	Official Statement	To be determined	Revolving Loan Program	1,2,3	767,325.00	767,325.00	Bonds							$ -
23)	Bond Project #4	Official Statement	To be determined	19th Avenue Interchange - Utility Relocation	1,2,3	3,069,300.00	3,069,300.00	Bonds							$ -
24)	Bond Project #5	Official Statement	To be determined	Police & Fire Dispatch Center-Design & Equipment	1,2,3	368,316.00	368,316.00	Bonds							$ -
25)	Bond Project #6	Official Statement	To be determined	Video Surveillance Camera System	1,2,3	306,930.00	306,930.00	Bonds							$ -
26)	Bond Project #7	Official Statement	To be determined	LED Street Light Conversion - 900	1,2,3	434,818.00	434,818.00	Bonds							$ -
27)	Bond Project #8	Official Statement	To be determined	Design/Engineering-Cedar Ln Ext & ROW Acquisition	1,2,3	572,936.00	572,936.00	Bonds							$ -
28)	Bond Project #9	Official Statement	To be determined	Storm Drainage Upgrade-Lemoore Industrial Park	1,2,3	306,930.00	306,930.00	Bonds							$ -
29)	Bond Project #10	Official Statement	To be determined	Underground Docksteader Ditch + sidewalk curb & gutter	1,2,3	419,471.00	419,471.00	Bonds							$ -
30)	Bond Project #11	Official Statement	To be determined	Install Security Cameras at CMC	1,2,3	153,465.00	153,465.00	Bonds							$ -
31)	Bond Project #12	Official Statement	To be determined	ADA Sidewalks throughout Project Area	1,2,3	911,270.00	911,270.00	Bonds							$ -
32)	Bond Project #13	Official Statement	To be determined	Cooling Center at Senior Center by adding Solar PV Sys.	1,2,3	409,240.00	409,240.00	Bonds							$ -
33)	Bond Project #14	Official Statement	To be determined	Railroad Upgrades at Fox Street	1,2,3	404,125.00	404,125.00	Bonds							$ -
34)	Bond Project #15	Official Statement	To be determined	Expand CMC front parking + install second drive approach	1,2,3	460,395.00	460,395.00	Bonds							$ -
35)	Bond Project #16	Official Statement	To be determined	Public Improvements on RR Property at E & Lemoore Ave.	1,2,3	511,550.00	511,550.00	Bonds							$ -
36)	Bond Project #17	Official Statement	To be determined	Storm Drainage Improvements West of 41	1,2,3	869,635.00	869,635.00	Bonds							$ -
	Totals - This Page (RPTTF Funding)					$ 103,415,924.00	$ 21,424,810.00	N/A	$ 4,735,042.00	$ 16,090.00	$ 32,590.00	$ 16,090.00	$ 68,090.00	$ 1,118,053.00	$ 5,985,955.00
	Totals - Page 2 (Other Funding)					$ -	$ -	N/A	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Page 3 (Administrative Cost Allowance)					$ 1,000,000.00	$ 250,000.00	N/A	$ 250,000.00	$ -	$ -	$ -	$ -	$ -	$ 250,000.00
	Totals - Page 4 (Pass Thru Payments)					$ -	$ -	N/A	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Grand total - All Pages					$ 104,415,924.00	$ 21,674,810.00		$ 4,985,042.00	$ 16,090.00	$ 32,590.00	$ 16,090.00	$ 68,090.00	$ 1,118,053.00	$ 6,235,955.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All totals due during fiscal year and payment amounts are projected.

*** Debt Service Payments shown in the Dec 2012 column are due February 2013.

RPTTF - Redevelopment Property Tax Trust Fund

LMIHF - Low and Moderate Income Housing Fund

Bonds - Bond proceeds

Admin - Successor Agency Administrative Allowance

Other - reserves, rents, interest earnings, etc

Name of Redevelopment Agency: Lemoore Redevelopment Agency

Project Area(s) RDA Project Area All

FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTTF)

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source	Payable from Other Revenue Sources Payments by month						
									Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
1)															
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30)															$ -
31)															$ -
32)															$ -
33)															$ -
	Totals - LMIHF														$0.00
	Totals - Bond Proceeds														$0.00
	Totals - Other														$0.00
	Grand total - This Page					$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -

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** All total due during fiscal year and payment amounts are projected.

RPTTF - Redevelopment Property Tax Trust Fund
LMIHF - Low and Moderate Income Housing Fund

Bonds - Bond proceeds
Admin - Successor Agency Administrative Allowance

Other - reserves, rents, interest earnings, etc

Name of Redevelopment Agency: Lemoore Redevelopment Agency

Project Area(s) RDA Project Area All

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source	Payable from the Administrative Cost Allowance Per AB 26 - Section 34171 (b) *** Payments by month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
1)	Administrative Cost Allowance	City of Lemoore	Successor Agency 3% admin. Allowance	1,2,3	1,000,000.00	250,000.00	RPTTF	250,000.00						$ 250,000.00
2)														$ -
3)														$ -
4)														$ -
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	Totals - This Page				$ 1,000,000.00	$ 250,000.00		$ 250,000.00	$ -	$ -	$ -	$ -	$ -	$250,000.00

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** All total due during fiscal year and payment amounts are projected.

RPTTF - Redevelopment Property Tax Trust Fund
LMIHF - Low and Moderate Income Housing Fund
Bonds - Bond proceeds
Admin - Successor Agency Administrative Allowance
Other - reserves, rents, interest earnings, etc

*** Administrative Cost Allowance is up to 3% of the property tax allocated to the successor agency for each fiscal year; provided, however, that the amount shall not be less than $250,000 for any fiscal year or such lesser amount as agreed to by the Successor Agency.

Name of Redevelopment Agency: Lemoore Redevelopment Agency

Project Area(s) RDA Project Area All

FORM D - Pass-Through Payments

OTHER OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Source of Fund	Pass Through and Other Payments: Payments by month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
1)														$ -
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	Totals - Other Obligations				$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -

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** All total due during fiscal year and payment amounts are projected.

RPTTF - Redevelopment Property Tax Trust Fund
LMIHF - Low and Moderate Income Housing Fund
Bonds - Bond proceeds
Admin - Successor Agency Administrative Allowance
Other - reserves, rents, interest earnings, etc