# OVERSIGHT BOARD RESOLUTION NO. 011 (2014)

## A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF LAKEPORT, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD JANUARY 1 TO JUNE 30, 2015, PURSUANT TO *HEALTH AND SAFETY CODE* SECTION 34177(l) AND (m)

**WHEREAS,** pursuant to *Health and Safety Code* Section 34173(d), the City of Lakeport elected to become the successor agency to the Redevelopment Agency of the City of Lakeport ("Successor Agency") by Resolution No. 2441 on January 10, 2012; and

**WHEREAS,** pursuant to *Health and Safety Code* Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

**WHEREAS**, *Health and Safety Code* Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule ("ROPS"), before each six-month fiscal period, forward looking to the next six months; and

**WHEREAS**, *Health and Safety Code* Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's Oversight Board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Lake County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

**WHEREAS,** *Health and Safety Code* Section 34177(m) requires that the Approved ROPS for the period January 1, 2015, to June 30, 2015 ("ROPS 14-15B") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by October 3, 2014; and

**WHEREAS,** all other legal prerequisites to the adoption of this Resolution have occurred.

**NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF LAKEPORT DOES HEREBY RESOLVE AS FOLLOWS:**

**Section 1.** **Recitals.** The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

**Section 2.** **CEQA Compliance.** The approval of the ROPS 14-15B through this Resolution does not commit the Successor Agency or Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act ("CEQA"). Approval of the ROPS 14-15B is also exempt from CEQA under Section 15061(b)(3) of the CEQA Guidelines because the proposed ROPS 14-15B will not cause a significant adverse physical change to the environment either directly or indirectly.

**Section 3.** **Approval of ROPS.** The Oversight Board hereby approves and adopts the ROPS 14-15B, covering the period January 1, 2015 to June 30, 2015, in substantially the form attached to this Resolution as Exhibit A, as required by *Health and Safety Code* Section 34177.

**Section 4.** **Transmittal of ROPS.** The Successor Agency Executive Director or her designee is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS 14-15B, including submitting the Approved ROPS 14-15B to the Lake County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency's website.

**Section 5.** **Effectiveness.** This Resolution shall take effect immediately upon its adoption.

**PASSED, APPROVED AND ADOPTED** at a regular meeting of the Oversight Board for the Successor Agency to the former Redevelopment Agency of the City of Lakeport on the 26th day of September, 2014, by the following vote:

AYES: Board Members Faulkenberg, Hutchison, and Silveira, and Chair Mattina
NOES: None
ABSTAIN: None
ABSENT: Board Members Farrington, Hixenbaugh, and Knox

Chair

**ATTEST:**

Secretary

**EXHIBIT A**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

**[Attached behind this page]**

## Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

**Name of Successor Agency:** Lakeport

**Name of County:** Lake

| | Current Period Requested Funding for Outstanding Debt or Obligation | Six-Month Total |
|---|---|---|
| **A** | **Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):** | **$ 850,000** |
| B | Bond Proceeds Funding (ROPS Detail) | 850,000 |
| C | Reserve Balance Funding (ROPS Detail) | - |
| D | Other Funding (ROPS Detail) | - |
| **E** | **Enforceable Obligations Funded with RPTTF Funding (F+G):** | **$ 229,958** |
| F | Non-Administrative Costs (ROPS Detail) | 131,442 |
| G | Administrative Costs (ROPS Detail) | 98,516 |
| **H** | **Current Period Enforceable Obligations (A+E):** | **$ 1,079,958** |

| | Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | |
|---|---|---|
| I | Enforceable Obligations funded with RPTTF (E): | 229,958 |
| J | Less Prior Period Adjustment (Report of Prior Period Adjustments Column S) | (3,304) |
| **K** | **Adjusted Current Period RPTTF Requested Funding (I-J)** | **$ 226,654** |

| | County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | |
|---|---|---|
| L | Enforceable Obligations funded with RPTTF (E): | 229,958 |
| M | Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA) | - |
| **N** | **Adjusted Current Period RPTTF Requested Funding (L-M)** | **229,958** |

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 Title

/s/ Stacy Mattimore

Signature Date

## Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
### January 1, 2015 through June 30, 2015
(Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | Funding Source | | | | | |
| | | | | | | | | | | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | | RPTTF | | |
| Item # | Project Name / Debt Obligation | Obligation Type | Contract/Agreement Execution Date | Contract/Agreement Termination Date | Payee | Description/Project Scope | Project Area | Total Outstanding Debt or Obligation | Retired | Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | Six-Month Total |
| | | | | | | | | $ 17,051,775 | | $ 850,000 | $ - | $ - | $ 131,442 | $ 98,516 | $ 1,079,958 |
| 1 | 2004 Series A Bonds | Bonds Issued On or | 3/1/2005 | 3/1/2036 | Union Bank of California | Bond indebtedness | Lakeport | 2,003,400 | N | | | | 27,563 | | 27,563 |
| 2 | 2004 Series B Bonds | Bonds Issued On or Before 12/31/10 | 3/1/2005 | 3/1/2027 | Union Bank of California | Bond indebtedness | Lakeport Redevelopment Project Area | 1,104,826 | N | | | | 21,926 | | 21,926 |
| 3 | 2008 Tax Allocation Bonds | Bonds Issued On or Before 12/31/10 | 2/1/2012 | 9/1/2038 | Union Bank of California | Bond indebtedness | Lakeport Redevelopment Project Area | 6,156,813 | N | | | | 81,953 | | 81,953 |
| 4 | Service Agreement | Legal | 12/31/2010 | 9/1/2038 | BBK - Seth Merewitz | Agency Counsel | Lakeport Redevelopment Project Area | 3,943 | N | | | | | | - |
| 7 | Service Agreement | Professional Services | 6/9/2008 | 9/1/2038 | Boss Realty and Appraisal | Realty services | Lakeport Redevelopment Project Area | 10,000 | N | | | | | | - |
| 8 | Contracted Services | Professional Services | 1/1/2011 | 9/1/2038 | Various | Appraisal, legal, and consulting services necessary for Agency wind down/dissolution | Lakeport Redevelopment Project Area | | N | | | | | | - |
| 9 | Lakeport Main Street Improvement Project (Bond Funded) | Improvement/Infrastructure | 4/1/2008 | 6/30/2015 | Various | Infrastructure Improvements to Downtown Main Street | Lakeport Redevelopment Project Area | 2,008,650 | N | 750,000 | | | | | 750,000 |
| 10 | Service Agreement (Bond Funded) | Professional Services | 1/6/2010 | 6/30/2011 | Rau and Associates | Design and engineering services | Lakeport Redevelopment Project Area | 123,745 | N | 100,000 | | | | | 100,000 |
| 13 | Office Rent | Admin Costs | 2/1/2012 | 9/1/2038 | City of Lakeport | Office rent and RDA board costs | Lakeport Redevelopment Project Area | - | N | | | | | | - |
| 14 | Personnel Costs | Admin Costs | 2/1/2012 | 9/1/2038 | City of Lakeport | Use of City personnel | Lakeport Redevelopment Project Area | 3,616,218 | N | | | | | 68,648 | 68,648 |
| 15 | Direct Operating Costs | Admin Costs | 2/1/2012 | 9/1/2038 | City of Lakeport | Materials, supplies, service costs, training | Lakeport Redevelopment Project Area | 1,241,009 | N | | | | | 20,506 | 20,506 |
| 16 | Successory Agency Overhead | Admin Costs | 2/1/2012 | 9/1/2038 | City of Lakeport | Overhead as percentage of total direct cost | Lakeport Redevelopment Project Area | 783,171 | N | | | | | 9,362 | 9,362 |
| 17 | | | | | | | | | N | | | | | | - |
| 18 | | | | | | | | | N | | | | | | - |
| 19 | | | | | | | | | N | | | | | | - |
| 20 | | | | | | | | | N | | | | | | - |
| 21 | | | | | | | | | N | | | | | | - |
| 22 | | | | | | | | | N | | | | | | - |
| 23 | | | | | | | | | N | | | | | | - |
| 24 | | | | | | | | | N | | | | | | - |
| 25 | | | | | | | | | N | | | | | | - |
| 26 | | | | | | | | | N | | | | | | - |
| 27 | | | | | | | | | N | | | | | | - |
| 28 | | | | | | | | | N | | | | | | - |
| 29 | | | | | | | | | N | | | | | | - |
| 30 | | | | | | | | | N | | | | | | - |
| 31 | | | | | | | | | N | | | | | | - |
| 32 | | | | | | | | | N | | | | | | - |
| 33 | | | | | | | | | N | | | | | | - |
| 34 | | | | | | | | | N | | | | | | - |
| 35 | | | | | | | | | N | | | | | | - |
| 36 | | | | | | | | | N | | | | | | - |
| 37 | | | | | | | | | N | | | | | | - |
| 38 | | | | | | | | | N | | | | | | - |
| 39 | | | | | | | | | N | | | | | | - |
| 40 | | | | | | | | | N | | | | | | - |
| 41 | | | | | | | | | N | | | | | | - |
| 42 | | | | | | | | | N | | | | | | - |
| 43 | | | | | | | | | N | | | | | | - |
| 44 | | | | | | | | | N | | | | | | - |
| 45 | | | | | | | | | N | | | | | | - |
| 46 | | | | | | | | | N | | | | | | - |
| 47 | | | | | | | | | N | | | | | | - |
| 48 | | | | | | | | | N | | | | | | - |
| 49 | | | | | | | | | N | | | | | | - |
| 50 | | | | | | | | | N | | | | | | - |
| 51 | | | | | | | | | N | | | | | | - |
| 52 | | | | | | | | | N | | | | | | - |
| 53 | | | | | | | | | N | | | | | | - |

## Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

| A | B | C | D | E | F | G | H | I |
|---|---|---|---|---|---|---|---|---|
| | | Fund Sources | | | | | | |
| | | Bond Proceeds | | Reserve Balance | | Other | RPTTF | |
| | Cash Balance Information by ROPS Period | Bonds Issued on or before 12/31/10 | Bonds Issued on or after 01/01/11 | Prior ROPS period balances and DDR RPTTF balances retained | Prior ROPS RPTTF distributed as reserve for future period(s) | Rent, Grants, Interest, Etc. | Non-Admin and Admin | Comments |
| ROPS 13-14B Actuals (01/01/14 - 06/30/14) | | | | | | | | |
| 1 | **Beginning Available Cash Balance (Actual 01/01/14)** | 1,997,917 | | 29,347 | | | (6,649) | |
| 2 | **Revenue/Income (Actual 06/30/14)**<br>RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014 | 2,637 | | 78 | | | 257,336 | |
| 3 | **Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14)**<br>RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q | 5,321 | | 2,974 | | | 251,569 | |
| 4 | **Retention of Available Cash Balance (Actual 06/30/14)**<br>RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B | - | | 29,425 | | | - | portion attributed to retained balances in the DOF approved non-housing DDR report |
| 5 | **ROPS 13-14B RPTTF Prior Period Adjustment**<br>RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S | No entry required | | | | | 3,304 | |
| 6 | **Ending Actual Available Cash Balance**<br>C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5) | 1,995,233 | - | (2,974) | - | - | (4,186) | |
| ROPS 14-15A Estimate (07/01/14 - 12/31/14) | | | | | | | | |
| 7 | **Beginning Available Cash Balance (Actual 07/01/14)**<br>(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6) | 1,995,233 | - | 26,451 | - | - | (882) | |
| 8 | **Revenue/Income (Estimate 12/31/14)**<br>RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014 | 2,634 | | 78 | | | 287,945 | |
| 9 | **Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)** | 25,000 | | 1,000 | | | 291,739 | |
| 10 | **Retention of Available Cash Balance (Estimate 12/31/14)**<br>RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A | | | 25,529 | | | - | portion attributed to retained balances in the DOF approved non-housing DDR report |
| 11 | **Ending Estimated Available Cash Balance (7 + 8 - 9 -10)** | 1,972,867 | - | - | - | - | (4,676) | |

**Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments**
Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 13-14B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Non-RPTTF Expenditures | | | | | | RPTTF Expenditures | | | | | | | | | | | |
| | | Bond Proceeds | | Reserve Balance | | Other Funds | | Non-Admin | | | | | Admin | | | | | Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF) | |
| Item # | Project Name / Debt Obligation | Authorized | Actual | Authorized | Actual | Authorized | Actual | Authorized | Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14) | Net Lesser of Authorized / Available | Actual | Difference (If K is less than L, the difference is zero) | Authorized | Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14) | Net Lesser of Authorized / Available | Actual | Difference (If total actual exceeds total authorized, the total difference is zero) | Net Difference (M+R) | SA Comments |
| | | $ 1,131,386 | $ 5,321 | $ - | $ - | $ - | $ - | $ 132,847 | $ 132,847 | $ 132,847 | $ 132,847 | $ - | $ 125,000 | $ 125,000 | $ 125,000 | $ 121,696 | $ 3,304 | $ 3,304 | |
| 1 | 2004 Series A Bonds | - | | - | | - | | 27,563 | 27,563 | 27,563 | 27,563 | - | | | | | | - | |
| 2 | 2004 Series B Bonds | - | | - | | - | | 23,065 | 23,065 | 23,065 | 23,065 | - | | | | | | - | |
| 3 | 2008 Tax Allocation Bonds | - | | - | | - | | 82,219 | 82,219 | 82,219 | 82,219 | - | | | | | | - | |
| 4 | Service Agreement | - | | - | | - | | - | | - | | - | | | | | | - | |
| 5 | OPA | - | | - | | - | | - | | - | | - | | | | | | - | |
| 6 | OPA | - | | - | | - | | - | | - | | - | | | | | | - | |
| 7 | Service Agreement | - | | - | | - | | - | | - | | - | | | | | | - | |
| 8 | Contracted Services | - | | - | | - | | - | | - | | - | | | | | | - | |
| 9 | Lakeport Main Street Improvement Project (Bond Funded) | 1,000,000 | - | - | | - | | - | | - | | - | | | | | | - | |
| 10 | Service Agreement (Bond Funded) | 131,386 | 5,321 | - | | - | | - | | - | | - | | | | | | - | |
| 11 | CDBG Grant Match | - | | - | | - | | - | | - | | - | | | | | | - | |
| 12 | Mutli-unit housing rehab project | - | | - | | - | | - | | - | | - | | | | | | - | |
| 13 | Office Rent | - | | - | | - | | - | | - | | - | | | | 87,312 | | - | |
| 14 | Personnel Costs | - | | - | | - | | - | | - | | - | | | | 3,410 | | - | |
| 15 | Direct Operating Costs | - | | - | | - | | - | | - | | - | | | | 30,974 | | - | |
| 16 | Successory Agency Overhead | - | | - | | - | | - | | - | | - | | | | | | - | |

## Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015

| Item # | Notes/Comments |
|---|---|
| | |