RESOLUTION NO. 0B-014 (2015)

A RESOLUTION OF THE OVERSIGHT BOARD TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF LAKEPORT, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD JULY 1 THROUGH DECEMBER 31, 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 ("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 July 1, to December 31, 2015 ("ROPS 15-16A") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by March 3, 2015; and

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

NOW, THEREFORE, THE OVERSIGHT BOARD 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 15-16A through this Resolution does not commit the Successor Agency 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*.

Section 3. Approval of ROPS. The Oversight Board hereby approves and adopts the ROPS 15-16A, covering the period July 1, 2015 to December 31, 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 City Manager 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 15-16A, including submitting the approved ROPS 15-16A 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 to the former Redevelopment Agency of the City of Lakeport on the 6th day of February, 2015, by the following vote:

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

Stacey Mattina

STACEY MATTINA, Chair

ATTEST:

Linda Sobierjaj

LINDA SOBIERJAJ, Acting Board Secretary

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 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):**	**$ 1,273,745**
B	Bond Proceeds Funding (ROPS Detail)	1,273,745
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 301,389**
F	Non-Administrative Costs (ROPS Detail)	196,442
G	Administrative Costs (ROPS Detail)	104,947
H	**Current Period Enforceable Obligations (A+E):**	**$ 1,575,134**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	301,389
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 301,389**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	301,389
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**301,389**

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 Mat

Signature Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 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
								$ 15,970,962		$ 1,273,745	$ -	$ -	$ 196,442	$ 104,947	$ 1,575,134
1	2004 Series A Bonds	Bonds Issued On or	3/1/2005	3/1/2036	Union Bank of California	Bond indebtedness	Lakeport	1,975,838	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	1,082,900	N				71,926		$ 71,926
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	6,074,860	N				96,953		$ 96,953
4	Service Agreement	Legal	12/31/2010	9/1/2038	BBK - Seth Merewitz	Agency Counsel	Lakeport Redevelopment Project Area	3,087	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	1,258,650	N	1,250,000					$ 1,250,000
10	Service Agreement (Bond Funded)	Professional Services	1/6/2010	6/30/2011	Rau and Associates	Design and engineering services	Lakeport Redevelopment Project Area	23,745	N	23,745					$ 23,745
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	3,547,570	N					72,080	$ 72,080
15	Direct Operating Costs	Admin Costs	2/1/2012	9/1/2038	City of Lakeport	Materials, supplies, service costs, training	Lakeport Redevelopment Project Area	1,220,503	N					21,000	$ 21,000
16	Successor Agency Overhead	Admin Costs	2/1/2012	9/1/2038	City of Lakeport	Overhead as percentage of total direct cost	Lakeport Redevelopment Project Area	773,809	N					11,867	$ 11,867
17									N						$ -
18									N						$ -
19									N						$ -
20									N						$ -
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51									N						$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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 14-15A Actuals (07/01/14 - 12/31/14)								
1	**Beginning Available Cash Balance (Actual 07/01/14)**	1,995,233		26,451			-	
2	**Revenue/Income (Actual 12/31/14)** RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	5,327		78			287,945	
3	**Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14)** RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	-		5,042			287,945	
4	**Retention of Available Cash Balance (Actual 12/31/14)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,000,560		21,487			-	
5	**ROPS 14-15A RPTTF Prior Period Adjustment** RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required					-	
6	**Ending Actual Available Cash Balance** **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	$ -	$ -	$ -	$ -	$ -	$ -	
ROPS 14-15B Estimate (01/01/15 - 06/30/15)								
7	**Beginning Available Cash Balance (Actual 01/01/15)** **(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)**	**$ 2,000,560**	$ -	**$ 21,487**	$ -	$ -	$ -	
8	**Revenue/Income (Estimate 06/30/15)** RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	5,342		76			226,654	
9	**Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)**	750,000		4,304			226,654	
10	**Retention of Available Cash Balance (Estimate 06/30/15)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,255,902		17,259			-	
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	$ -	$ -	$ -	$ -	$ -	$ -	

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments
Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 14-15A 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 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A 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.

ROPS 14-15A CAC PPA: To be completed by the CAC upon submittal of the ROPS 15-16A by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
		Non-RPTTF Expenditures						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 15-16A Requested RPTTF)		Non-Admin CAC			Admin CAC			Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference	Net Difference	CAC Comments
		$ 1,025,000	$ -	$ -	$ -	$ -	$ -	$ 192,847	$ 192,847	$ 192,847	$ 192,847	$ -	$ 98,516	$ 98,516	$ 98,516	$ 98,516	$ -	$ -				$ -			$ -	$ -	
1	2004 Series A	-		-		-		27,563	27,563	$ 27,563	27,563	$ -						$ -									
2	2004 Series B	-		-		-		68,065	68,065	$ 68,065	68,065	$ -						$ -									
3	2008 Tax Allocation Bonds	-		-				97,219	97,219	$ 97,219	97,219	$ -						$ -									
4	Service Agreement	-		-		-				$ -		$ -						$ -									
7	Service Agreement	-		-		-				$ -		$ -						$ -									
8	Contracted Services	-		-		-				$ -		$ -						$ -									
9	Lakeport Main Street Improvement Project (Bond Funded)	1,000,000		-		-				$ -	-	$ -						$ -									
10	Service Agreement (Bond Funded)	25,000		-		-				$ -	-	$ -						$ -									
13	Office Rent	-		-		-				$ -		$ -						$ -									
14	Personnel Costs	-		-						$ -		$ -				68,648		$ -									
15	Direct Operating Costs	-		-		-				$ -		$ -				20,506		$ -									
16	Successor Agency Overhead	-		-		-				$ -		$ -				9,362		$ -									

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes

July 1, 2015 through December 30, 2015

Item #	Notes/Comments