
RESOLUTION NO. 2014-4 SAOC

**A RESOLUTION OF THE CITY OF SELMA SUCCESSOR
AGENCY OVERSIGHT COMMITTEE TO THE DISSOLVED
SELMA REDEVELOPMENT AGENCY ADOPTING AND
AUTHORIZING THE FILING OF A RECOGNIZED OBLIGATION
PAYMENT SCHEDULE (ROPS) FOR THE PERIOD FROM
JANUARY 1, 2015, TO JUNE 30, 2015 (ROPS 14-15B)**

WHEREAS, the Selma Redevelopment Agency was dissolved, by operation of law, on February 1, 2012; and

WHEREAS, the City of Selma Successor Agency Oversight Committee of the dissolved Redevelopment Agency was established, in accordance with applicable provisions of the enactment dissolving redevelopment agencies, Health and Safety Code §34170, et seq. (the "Dissolution Act"); and

WHEREAS, by virtue of the Dissolution Act, as amended pursuant to a decision of the California Supreme Court, by April 15, 2012, and by adoption of AB 1484 on January 27, 2012, for a six-month fiscal period, the City of Selma Successor Agency Committee, is required to prepare a recognized obligation payment schedule in accordance with the requirements of §34177(l) of the Dissolution Act; and

WHEREAS, the recognized obligation payment schedule (ROPS) must identify sources of payment for the enforceable obligations identified therein and as allowed by subdivision (l)(1)(A) through (F) of §34177; and

WHEREAS, staff has prepared a ROPS which identifies each and all of the enforceable obligations of the dissolved Redevelopment Agency in accordance with the Dissolution Act, and the source of payment, including, but not limited to, those property tax revenues to be allocated to Selma as successor of the Redevelopment Agency of the City of Selma from the Real Property Tax Trust Fund (RPTTF) consisting of amounts computed by the County Auditor/Controller, as necessary, for payment of the enforceable obligations identified in the ROPS, and approved by the Auditor and an oversight committee; and

WHEREAS, staff has prepared an ROPS for the period from January 1, 2015 to June 30, 2015, as required by §34177(l) of the Dissolution Act which identifies the same enforceable obligations and the appropriate administrative fee designated by statute required to be paid to the successor agency from the RPTTF consisting of amounts computed by the County Auditor/Controller, as necessary for payment of those enforceable obligations; and

WHEREAS, the City of Selma Successor Agency Oversight Board to the dissolved Selma Redevelopment Agency has reviewed the ROPS for the time period between January 1, 2014, and June 30, 2014, and finds and determines that it identifies, in accordance with the Dissolution Act, only those enforceable obligations of the Redevelopment Agency of the City of Selma and the appropriate administrative fee designated by statute required to be paid to the successor agency from sources of payment identified therein and otherwise complies with the applicable provisions of the Dissolution Act.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. Each of the foregoing Recitals is true and correct.

2. That the ROPS prepared by staff for the period from January 1, 2015, and June 30, 2015, is approved and adopted as the ROPS of the City of Selma Successor Agency by this Oversight Board, as defined by the Dissolution Act and the Executive Director is directed and authorized to submit a certified copy of this Resolution together with the ROPS, attached hereto as Exhibit A, to the County Auditor/Controller, the State of California Controller's Office and Department of Finance and to cause a copy thereof to be posted on the City's website.

* * * * *

The foregoing Resolution was duly approved at a regular meeting of the Selma Successor Agency Oversight Board held on the 18th day of September 2014, by the following vote to wit:

AYES:	5	BOARD MEMBERS:	Benavides, Derr, Mulligan, Teixeira, Galvan
NOES:	0	BOARD MEMBERS:	None
ABSTAIN:	0	BOARD MEMBERS:	None
ABSENT:	1	BOARD MEMBERS:	Souza


Roseann Galvan, Chairperson


Reyna Rivera, Secretary

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

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

Name of Successor Agency: Selma
Name of County: Fresno

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 75,625
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	75,625
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 224,001
F Non-Administrative Costs (ROPS Detail)	99,001
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 299,626

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	224,001
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(110,448)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 113,553

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	224,001
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	224,001

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.

	Roseann Galvan Chair
	Name Title
/s/ <u>Roseann Galvan</u>	<u>9/18/14</u>
Signature	Date

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Name of County: Fresno

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M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	224,001

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.

	Roseann Galvan Chair
/s/	9/18/14 Title
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
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 10,941,431		\$ -	\$ 75,625	\$ -	\$ 99,001	\$ 125,000	\$ 299,626
1	2010A Tax Allocation Bond	Bonds Issued On or Before 12/31/10	8/12/2010	9/1/2024	US Bank	Bonds issue to fund Courthouse & City		4,450,706	N				75,706		75,706
2	Industrial Development Bond	Bonds Issued On or Before 12/31/10	9/2/2001	9/2/2040	USDA Rural Development	Bond issue to fund a Development		5,650,500	N		75,625		-		75,625
3	1994 Housing Bond	Bonds Issued On or Before 12/31/10	9/15/1994	9/15/2023	US Bank	Bond Issue to fund Housing Projects		715,225	N				23,295		23,295
4	ROPS I AND II	Admin Costs	2/1/2014	6/30/2014	Selma Successor Agency	ROPS I and II not funded by RPTTF			Y						-
5	Employee Costs	Admin Costs	6/1/2014	6/30/2014	Employees of Agency	Payroll and Professional Services		125,000	N					125,000	125,000
6									N						-
7									N						-
8									N						-
9									N						-
10									N						-
11									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	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		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		
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)					194,032	(395,973)		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					154,497	310,766		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					77,000	122,377		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B								
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						110,448	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	-	-	271,529	(318,032)		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	-	-	271,529	(207,584)		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						378,766		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)					132,000	503,766		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	-	-	-	-	139,529	(332,584)		

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

January 1, 2015 through June 30, 2015

Item #	Notes/Comments