

RESOLUTION NO. OB 15-01

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE KERMAN REDEVELOPMENT AGENCY APPROVING RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2015 THROUGH DECEMBER 31, 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(1)

WHEREAS, pursuant to Assembly Bill IX26 (Stats. 2011, 1st Ex. Sess., chap. 5) a new Part 1.85 was added to Division 24 of the California Health and Safety Code (Health and Safety Code Section 34170 et seq.), which was subsequently modified by the California Supreme Court in California Redevelopment Association v. Matosantos (2011) 53 Cal. 4th 231 and by Assembly Bill 1484 (Stats. 2012, chap. 26, effective June 27, 2012) (the "Dissolution Act"), and in accordance therewith, all redevelopment agencies in the State of California, including the Redevelopment Agency of the City of Kerman (the "Redevelopment Agency"), were dissolved as of February 1, 2012; and

WHEREAS, pursuant to the Dissolution Act, the City of Kerman became the Successor Agency to the former Kerman Redevelopment Agency (the "Kerman Successor Agency") and, by operation of law under Section 34175(b) of the Dissolution Act, all assets, properties, contracts, leases, books and records, buildings, and equipment of the former Redevelopment Agency (the "redevelopment assets") were transferred to the Kerman Successor Agency (SA), on February 1, 2012; and

WHEREAS, Section 34177(l) of the Dissolution Act requires the Kerman SA to prepare a Recognized Obligation Payment Schedule ("ROPS") for each six-month fiscal period, which lists the outstanding obligations of the former Redevelopment Agency, states the months in which payments on those obligations are required and the source of funds for the payments; and

WHEREAS, the Kerman Successor Agency has prepared a ROPS for the July 1, 2015, through December 31, 2015, fiscal period (ROPS 15-16A); and

WHEREAS, pursuant to Section 34180(g) of the Dissolution Act, the Oversight Board must approve the establishment of each ROPS.

NOW, THEREFORE, THE KERMAN OVERSIGHT BOARD 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. Approval of ROPS for July 1, 2015 through December 31, 2015. The Successor Agency to the Former Kerman RDA hereby approves the ROPS for presentation to the Oversight Board for the period of July 1, 2015 through December 31, 2015, in the form attached to this resolution.

SECTION 3. The Successor Agency will transmit the ROPS for the period of July 1, 2015 through December 31, 2015, to the Fresno County Auditor-Controller, State Department of Finance and the State Controller if so authorized and directed by the Oversight Board.

The foregoing resolution was introduced at a regular meeting of the Oversight Board to the Successor Agency to the Kerman Redevelopment Agency held on the 18th day of February 2015, by the following vote:

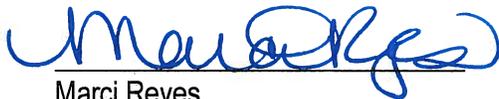
AYES: Jones, Nehring, Frausto, Patlan, Hill
NOES: None
ABSENT: None
ABSTAIN: None

The foregoing resolution is hereby approved.



Steven B. Hill
Chairman

Attest:



Marci Reyes
Agency Secretary

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

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Kerman
 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 Sources (B+C+D): | |
| 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): | |
| F Non-Administrative Costs (ROPS Detail) | \$ 114,370 |
| G Administrative Costs (ROPS Detail) | 64,370 |
| H Current Period Enforceable Obligations (A+E): | 50,000 |
| | \$ 114,370 |

| | |
|---|-------------------|
| Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | |
| I Enforceable Obligations funded with RPTTF (E): | 114,370 |
| J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S) | - |
| K Adjusted Current Period RPTTF Requested Funding (I-J) | \$ 114,370 |

| | |
|---|----------------|
| County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | |
| L Enforceable Obligations funded with RPTTF (E): | 114,370 |
| M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA) | - |
| N Adjusted Current Period RPTTF Requested Funding (L-M) | 114,370 |

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.

Steven B. Hill Board Chairman
 Name Title
 /s/ 18-Feb-15
 Signature Date