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AGENDA PACKET AVAILABLE FOR
REVIEW 72 HOURS PRIOR TO
THE AGENCY MEETING AT
THE CITY CLERK'S OFFICE AND
ON THE CITY WEBSITE
ITEMS RECEIVED AT THE
MEETING WILL BE AVAILABLE
FOR REVIEW AT THE CITY
CLERK'S OFFICE

AGENDA
KERMAN REDEVELOPMENT
SUCCESSOR AGENCY OVERSIGHT BOARD
REGULAR MEETING
Kerman City Hall
850 S. Madera Avenue
Wednesday, September 3, 2014
6:00 PM

CHAIRMAN

Gary Yep

BOARD MEMBERS

Charlie Jones

Robert Frausto

Kevin Nehring

Luis Patlan

CALL TO ORDER

ROLL CALL

PLEDGE OF ALLEGIANCE

A. AGENDA APPROVAL

B. MINUTES

RECOMMENDATION: Board approve minutes as presented.

ATTACHMENTS: [March 19, 2014](#)

C. ORDER OF BUSINESS

1. AGENCY TREASURER'S REPORT:

RECOMMENDATION: Board approve warrants as presented.

ATTACHMENTS: [Warrant List](#)

2. SUBJECT: Resolution Approving the Long-Range Property Management Plan [TJ]

RECOMMENDATION: Board by motion adopt resolution approving the amended Long-Range Property Management Plan and submit to the California Department of Finance for review and approval.

ATTACHMENTS: [Staff Report - Long Range Property Plan](#)

3. SUBJECT: Resolution Approving the Recognized Obligation Payment Schedule for the Period of January 1, 2015 Through June 30, 2015 (ROPS 14-15B) [TJ]

RECOMMENDATION: Board by motion adopt resolution for the Recognized Obligation Payment Schedule for the period of January 1, 2015 through June 30, 2015 (ROPS 14-15B).

ATTACHMENTS: [Staff Report - ROPS 14-15B](#)

D. ADJOURNMENT



**KERMAN REDEVELOPMENT
SUCCESSOR AGENCY OVERSIGHT BOARD
REGULAR MEETING
Kerman City Hall
850 S. Madera Avenue
March 19, 2014
6:00 PM**

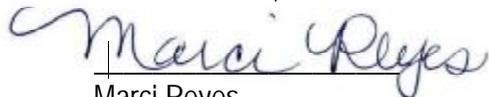
CHAIRMAN
Gary Yep
BOARD MEMBERS
Charlie Jones
Robert Frausto
Kevin Nehring
Luis Patlan

WELCOME	
CALL TO ORDER	6:06 p.m.
ROLL CALL	All present
PLEDGE OF ALLEGIANCE	Performed
A. AGENDA APPROVAL	Approved CJ/KN (5-0-0)
B. MINUTES – February 27, 2014	Approved LP/CJ (5-0-0)
<u>RECOMMENDATION</u> : Members approve minutes as presented.	
C. ORDER OF BUSINESS	
1. <u>SUBJECT</u> : Warrants	None
2. <u>SUBJECT</u> : Resolution Approving the Long Range Property Management Plan	Approved CJ/KN (5-0-0)
<u>RECOMMENDATION</u> : Approve Long Range Property Management Plan as presented.	
D. CORRESPONDENCE	None
E. ADJOURNMENT	6:12 p.m. Approved CJ/LP (5-0-0)

MINUTES CERTIFICATION

I, MARCI REYES, Secretary for the Kerman Redevelopment Successor Agency Oversight Board, do hereby declare under penalty of perjury that the above Minutes are a true depiction of all actions taken at the Kerman Redevelopment Successor Agency Oversight Board meeting held on the first date above written at Kerman City Hall, 850 S. Madera Ave, Kerman, CA.

Date: March 20, 2014


Marci Reyes

Run date: 08/23/2014 @ 15:35
 Bus date: 06/30/2014

City of Kerman
 Check - Complete Detail

ITEM C-1

CVCB SUCCESSOR AGENCY

Check-Run	Seq#	Date	Vendor / Obligat'n	Name / Description	Net amount	Invoice number
1422- 2031	1	3/20/2014	3143	CITY OF KERMAN		
	1		52737	FINANCIAL ASSIST./L&M HOUSING	47,957.94	3202014
1422- 2031	1	3/20/2014	Logged	*** Total ***	47,957.94	
1423- 2053	1	6/30/2014	3143	CITY OF KERMAN		
	1		53641	Administrative Fees	125,000.00	06302014
1423- 2053	1	6/30/2014	Logged	*** Total ***	125,000.00	
1424- 2054	1	7/09/2014	19110	STATE CONTROLLER'S OFFICE		
	1		53664	SA-DEBT SERVICE-PRIN/INT. REDI	6,315.52	RDP30296
1424- 2054	1	7/09/2014	Logged	*** Total ***	6,315.52	
					.00	
** Total check discount **					.00	
** Total check amount **					179,273.46	
					.00	



City of Kerman

"Community Comes First"

CHAIRMAN
Gary K. Yep

BOARD MEMBER
Luis Patlan

BOARD MEMBER
Robert Frausto

BOARD MEMBER
Charles Jones

BOARD MEMBER
Kevin Nehring

DEPARTMENT: OFFICE OF THE TREASURER
STAFF REPORT
OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO
THE KERMAN REDEVELOPMENT AGENCY
MEETING DATE: SEPTEMBER 3, 2014

To: Chairman and Board Members
From: Toni Jones, Treasurer
Subject: Resolution Approving the Amended Long-Range Property Management Plan as Required by the California Department of Finance per Health and Safety Code (HSC) Section 34191.5(b)

RECOMMENDATION

Board by motion adopt resolution approving the amended Long-Range Property Management Plan and submit to the California Department of Finance for review and approval.

EXECUTIVE SUMMARY

In accordance with HSC 34191.5(b) the Oversight Board was required to submit a Long-Range Property Management Plan to the California Department of Finance for review and approval before April 3, 2014. The plan was submitted but the California Department of Finance notified the City the proposed use or disposition of property was not in compliance because the Successor Agency does not have the authority to enter into any agreements.

The attached Long-Range Property Management Plan addresses the single real property asset located at 551 S. 9th Street.

OUTSTANDING ISSUES

None.

DISCUSSION

The Long-Range Property Management Plan of the Oversight Board of the former Redevelopment Agency (RDA) of the City of Kerman was prepared in accordance with Health and Safety Code Section 34191.5.

The former RDA was dissolved on February 1, 2012, pursuant to ABx1 26 (as amended by AB 1484, the "Redevelopment Dissolution Statutes"). The Redevelopment Dissolution Statutes govern the dissolution of the former RDA, which includes this disposition of its former real property.

At the time of its dissolution, the former RDA owned one property and the property was transferred to the Oversight Board.

The Successor Agency obtained a "finding of completion" from State of California Department of Finance on October 3, 2013, pursuant to Health and Safety Code Section 34179.7. A copy of the FOC is attached as Exhibit 'A'.

The initial Long Range Property Management Plan proposed proceeding with the original intent for the property which was to enter into an agreement with a builder for the construction of a single-family dwelling that would provide housing affordable for persons of low to moderate income by providing a down payment assistance loan that would reduce over a ten (10) year period.

The California Department of Finance notified the City that the proposed use was not allowed because the Successor Agency does not have the authority to enter into any agreements.

The amended Long Range Property Management Plan now proposes to sell the lot for an amount equal to the value of the lot. The proceeds from the sale will be distributed as property taxes to the taxing entities through the Fresno County Auditor-Controller.

Once the plan is approved by the California Department of Finance the City will contact a local real estate agent to list the property. Acceptance of a purchase and sale offer is subject to approval of the Successor Agency's Board of Directors.

FISCAL IMPACT

There is no fiscal impact as a result of adoption of this resolution.

PUBLIC NOTICE

None

REASON FOR RECOMMENDATION

The State of California Department of Finance notified the City that the original Long-Range Property Management Plan needed to be amended and a subsequent plan needs to be submitted for approval.

Attachments:

- A. Resolution w/Exhibit

Attachment 'A'

RESOLUTION NO OB 14-__

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE KERMAN REDEVELOPMENT AGENCY, APPROVING AND ADOPTING A LONG-RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5

WHEREAS, pursuant to Health and Safety Code section (34173 (d), the City of Kerman elected to become the Kerman Successor Agency ("Successor Agency") and is the successor agency to the Redevelopment Agency for the City of Kerman; 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, the Oversight Board is the Successor Agency's oversight board pursuant to Health and Safety Code Section 34179(a); and

WHEREAS, pursuant to Health and Safety Code Section 34181(f), all actions taken in regards to disposition of Successor Agency assets shall be approved by resolution of the oversight board at a public meeting after at least 10 days' notice to the public of the specific proposed actions; and

WHEREAS, the Successor Agency posted the Notice on March 5, 2014, providing at least 10 days' notice to the public of the consideration and adoption of the Successor Agency's Long-Range Property Management Plan at a public meeting of the Oversight Board to be held on March 19, 2014; and

WHEREAS, Health and Safety Code Section 34191.5(b) requires the Successor Agency to prepare a long-range property management plan ("Property Management Plan") that addresses the disposition and use of the real properties of the former redevelopment agency; and

WHEREAS, Health and Safety Code Section 34191.5(b) also requires the Successor Agency to submit the Property Management Plan to the Successor Agency's oversight board and the Department of Finance for approval no later than six months following the issuance to the Successor Agency of the finding of completion pursuant to Health and Safety Code Section 34179.7; and

WHEREAS, the Successor Agency submitted a Long Range Property Management Plan to the State of California Department of Finance in March 2014; and

WHEREAS, the Successor Agency was notified by the Department of Finance that the plan submitted and proposed disposition of property would not be allowed because the Successor Agency does not have the authority to enter into any agreements; and

WHEREAS, the Successor Agency has amended a Long-Range Property Management Plan that contains all the information required under Health and Safety Code Section 34191.5; and

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

NOW THEREFORE, THE 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. CEQA Compliance. The approval of the Property Management Plan 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 the Property Management Plan. The Successor Agency hereby approves and adopts the revised Property Management Plan, in substantially the form attached to this resolution as Exhibit A.

SECTION 4. Transmittal of the Property Management Plan. The Executive Director 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 Property Management Plan, including submittal of the Property Management Plan to the State of California Department of Finance for approval, and posting the approved Property Management Plan on the Successor Agency's website.

SECTION 5. Effectiveness. This Resolution shall take effect immediately upon this adoption.

SECTION 6. Certification. The Successor Agency Secretary shall certify to the passage and adoption of this Resolution and enter it into the book of original Resolutions.

PASSED, APPROVED AND ADOPTED at a meeting of the Oversight Board to the Successor Agency of the Kerman Redevelopment Agency on September 3, 2014 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

The foregoing resolution is hereby approved.

Attest:

Gary Yep
Chairman

Marci Reyes
Agency Secretary

Exhibit 'A'

LONG-RANGE PROPERTY MANAGEMENT PLAN



Successor Agency of the
Kerman Redevelopment Agency

Amended – September 3, 2014

Executive Summary

This document constitutes the Long-Range Property Management Plan of the Successor Agency of the former Redevelopment Agency (RDA) of the City of Kerman, prepared in accordance with Health and Safety Code Section 34191.5.

The former RDA was dissolved on February 1, 2012, pursuant to ABx1 26 (as amended by AB 1484, the "Redevelopment Dissolution Statutes"). The Redevelopment Dissolution Statutes govern the dissolution of the former RDA, which includes this disposition of its former real property.

At the time of its dissolution, the former RDA owned one property and the property was transferred to the Successor Agency.

The Successor Agency obtained a "finding of completion" from State of California Department of Finance on October 3, 2013, pursuant to Health and Safety Code Section 34179.7. A copy of the FOC is attached as Exhibit A.

Background & Purpose of Plan

This Long-Range property Management Plan has been prepared by the Kerman RDA Successor Agency in accordance with Health and Safety Code Section 34191.5.

The Successor Agency holds a single real property asset located at the Southwest corner of Ninth and G Streets in Kerman, CA, and is currently vacant and undeveloped. The property was purchased using Low and Moderate Income Housing Funds for construction of a single-family dwelling unit for resale to a qualified family of low and moderate income.

The Successor Agency and the Oversight Board originally approved the LRPMP by resolution on March 19, 2014.

Revisions to the LRPMP are for the purpose of responding to the State of California Department of Finance's determination that the original plan to enter into an agreement with a builder for the construction of a single-family dwelling to provide affordable housing for persons of low to moderate income was not allowed because the Successor Agency is no longer allowed to enter into agreements.

Inventory of Property

The following is the required information inventory of the Property, which constitutes the only real property transferred from the former RDA and owned by the Successor Agency. This inventory is organized to address the specific inventory subsections listed in Health and Safety Code Section 34191.5(c)(1).

- A. Acquisition Information. The Property was acquired by the former RDA on January 19, 2010. The purchase price paid for the Property, which represented its value at the time of purchase, was \$32,500. The current value of the property is estimated at \$35,000.

- B. Original Purpose of Acquisition. The Property was purchased to allow the RDA to develop a new single-family dwelling unit on the site, eliminate blight caused by vacant parcels, stimulate new investment in an existing neighborhood and increase affordable housing opportunities within the community.
- C. Parcel Data. The Property consists of a vacant and undeveloped .16 acre parcel located at the Southwest corner of Ninth and G streets, 551 S. Ninth Street in the City of Kerman. The Property consists of approximately 7,000 square feet, is zoned R-1-7 and designated Medium Density Residential by the General Plan Land Use Map and is designated as Fresno County Assessor's Parcel No. 023-236-02. The attached Exhibit B and C, which is incorporated in this Plan by this reference, is an aerial and APN map showing the location of the Property.
- D. Current Value. The City's assumed value of the Property is \$35,000 based on market comparable as determined by an independent Realtor's opinion letter, attached hereto as Exhibit "D".
- E. Revenues Generated By the Property. The Property does not generate any lease, rental or other revenue. There is no contractual requirement related to disposition of the Property.
- F. Environmental Contamination and Remediation. To the Successor Agency's knowledge, the Property does not have any history of environmental contamination or remediation efforts. The Property was exempt as an urban in-fill development project under 5 acres pursuant to Section 15332 (Class 32) of the California Environmental Quality Act (CEQA) Guidelines and a Notice of Exemption was submitted at the time of purchase.
- G. Potential for Transit-Oriented Development and Advancement of Planning Objectives. The Property has no known potential for transit-oriented development.
- H. History of Development Proposals and Activity. To the Successor Agency's knowledge, there is no history of development proposals or activity.

Proposed Use or Disposition of Property

The vacant property is proposed to be sold by the Successor Agency for an amount equal to the value of the lot. The proceeds from the sale will be distributed as property taxes to the taxing entities through the Fresno County Auditor-Controller. The parcel will be listed for sale by a local real estate agent and will be sold in an "as is, where is" condition. The Successor Agency will be reimbursed from the sale proceeds of the property for any costs related to the appraisal, escrow and title fees (cost of CLTA policy with premium based upon sales price), and any other costs associated with the sale. An offer may be rejected if it does not meet the Successor Agency's price threshold. Acceptance of a purchase and sale offer is subject to approval of the Successor Agency's Board of Directors.

Attachments:

- Exhibit 'A' – DOF Finding of Completion Letter
- Exhibit 'B' – Aerial Map of Property
- Exhibit 'C' – APN Map of Property
- Exhibit 'D' – Opinion of Value Letter

Exhibit 'A' to Long Range Property Plan
Department of Finance Findings of Compliance Letter



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. • GOVERNOR
515 L STREET • SACRAMENTO, CA 95832-0001 • WWW.CA.GOV

October 3, 2013

Mr. Tim Przybyla, Finance Director
City of Kerman
850 South Madara Avenue
Kerman, CA 93330

Dear Mr. Przybyla:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) has completed the Finding of Completion for the City of Kerman Successor Agency.

Finance has completed its review of your documentation, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance has verified that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (*). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,

Handwritten signature of Steve Szalay.

STEVE SZALAY
Local Government Consultant

cc: Mr. Luis Pailan, City Manager, City of Kerman
Mr. George Gomez, Accounting Financial Manager, Fresno County
California State Controller's Office

Exhibit 'B' to Long Range Property Plan

Aerial of Property



Exhibit 'C' to Long Range Property Plan

APN Map of Property
(APN 023-236-02)

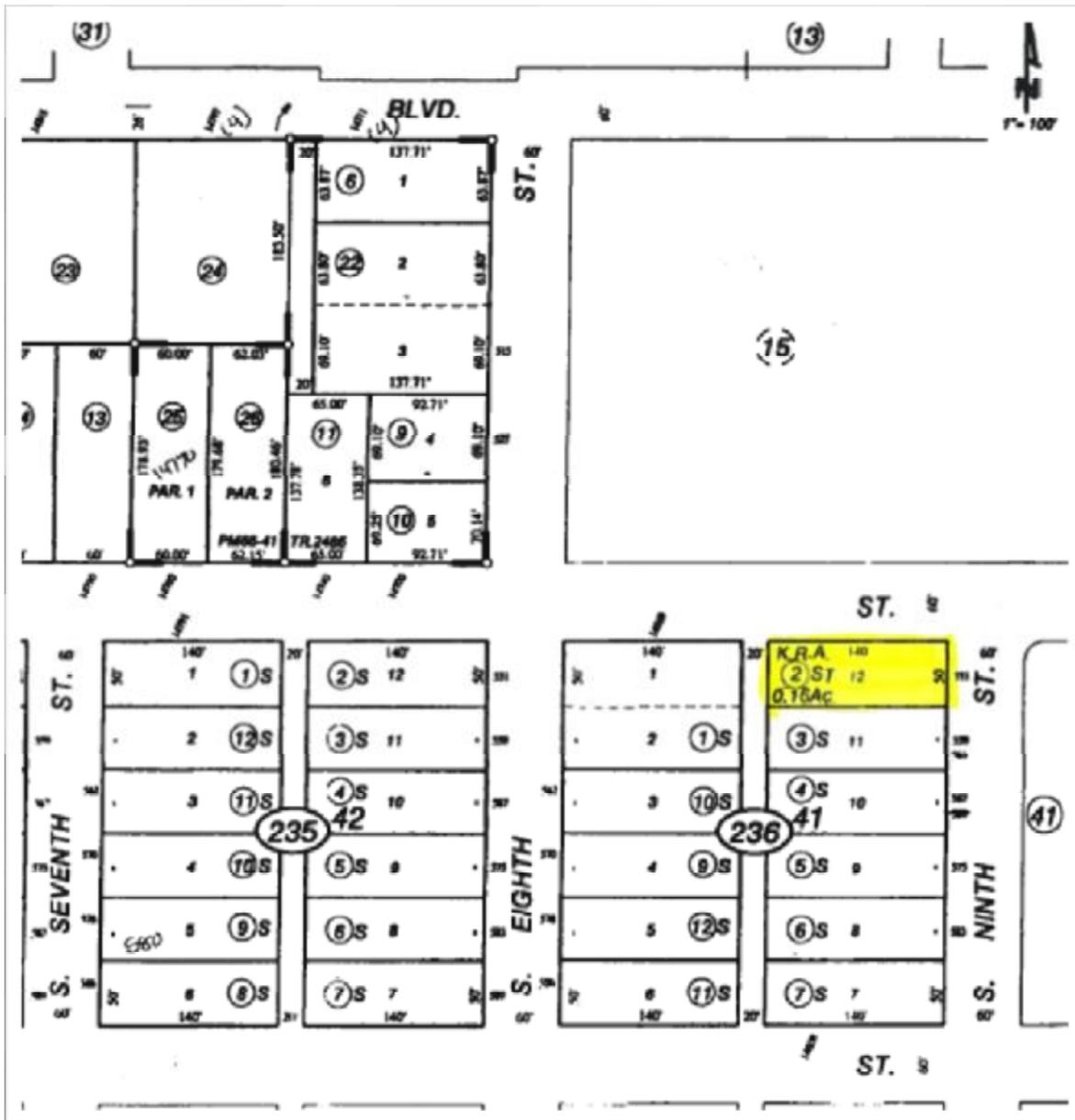


Exhibit 'D' to Long Range Property Plan

Opinion of Value Letter



January 27, 2014

via e-mail: tjones@cityofkerman.org

Toni Jones

CITY OF KERMAN

850 S. Madera Ave.
Kerman, CA 93630

**Re: 551 S. 9th Street
Kerman, CA 93630**

Dear Ms. Jones:

Pursuant to your request, it is my professional opinion that the value of the vacant lot located at 551 S. 9th Street, Kerman, CA has a current value as of the date of this letter of **\$35,000.00**.

Please let me know if you have any further questions.

Yours respectfully,

THE BOYD COMPANY

A handwritten signature in black ink, appearing to read "B. A. Ellsworth".

Brian A. Ellsworth, Realtor/Broker

BAE:cch



City of Kerman

"Community Comes First"

CHAIRMAN
Gary K. Yep

BOARD MEMBER
Luis Pattan

BOARD MEMBER
Robert Frausto

BOARD MEMBER
Charles Jones

BOARD MEMBER
Kevin Nehring

DEPARTMENT: OFFICE OF THE TREASURER
STAFF REPORT
OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO
THE KERMAN REDEVELOPMENT AGENCY
MEETING DATE: SEPTEMBER 3, 2014

To: Chairman and Agency Members
From: Toni Jones, Treasurer
Subject: Resolution Approving the Recognized Obligation Payment Schedule for the period of January 1, 2015 through June 30, 2015 (ROPS 14-15B)

RECOMMENDATION

Board by motion adopt resolution approving the Recognized Obligation Payment Schedule for the period of January 1, 2015 through June 30, 2015 (ROPS 14-15B).

EXECUTIVE SUMMARY

In accordance with AB 1484 the Successor Agency to the Kerman Redevelopment Agency is required to submit the Recognized Obligation Payment Schedule (ROPS) for the period of January 1, 2015 through June 30, 2015 (ROPS 14-15B) to the Department of Finance by October 1, 2014.

The attached ROPS 14-15B schedules request \$50,000 for Successor Agency Administrative Costs and \$6,316 for Non-Administrative Costs. The Non-Administrative Costs of \$6,316 is for the REDIP Loan Payment obligation that will be due during the ROPS 14-15B period. As the Successor Agency functions are winding down the Administrative costs are decreasing. Administrative Costs for ROPS 14-15A was \$125,000 combined with \$50,000 for ROPS 14-15A for a total of \$175,000 for fiscal year 2014-2015.

OUTSTANDING ISSUES

None.

DISCUSSION

Assembly Bill 1X 26 (Stats. 2011, 1st Ex. Sess., chap. 5) added a new Part 1.85 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) (the "Dissolution Act"). In accordance with the Dissolution Act, all redevelopment agencies in the State of California, including the Kerman Redevelopment Agency (the "former Redevelopment Agency"), were dissolved as of February 1, 2012. Also on that date, all assets, properties, contracts, leases, books and records, buildings, and equipment of the former Redevelopment Agency were transferred to the Successor Agency to the Former Kerman RDA ("Successor Agency").

The Successor Agency is required by Section 34177(l) of the Dissolution Act to adopt a Recognized Obligation Payment Schedule (“ROPS”) for each six-month fiscal period. The ROPS 14-15B for the January to June 2015 period is due by October 1, 2014. The July 1 through December 31, 2014 ROPS (ROPS 14-15A) was approved by the Oversight Board on March 5, 2014 and the Department of Finance on April 14, 2014.

The ROPS functions as the Successor Agency’s claim for tax increment, and general authorization, to pay enforceable obligations. It lists the outstanding obligations of the former Redevelopment Agency for which payments are required during that period of time. The Successor Agency may only pay, and will only be allocated tax increment by the County Auditor-Controller for the payment of obligations listed on the ROPS. Obligations that will be funded by other sources, such as existing fund balances, must also be listed on the ROPS.

The ROPS prepared by the Successor Agency for the period of January 1, 2015 through June 30, 2015 (“ROPS 14-15B”) is attached to the resolution accompanying this staff report.

ROPS Approval Procedure

Assembly Bill 1484 made certain adjustments and additions to the Dissolution Act’s procedure for the adoption of a ROPS.

Following the Oversight Board’s approval of the ROPS, the Successor Agency must submit it to the County Auditor-Controller, the State Controller and the State Department of Finance (“DOF”), and post it on the Successor Agency’s web site.

The DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations no later than 45 days after ROPS 14-15B is submitted. Section 34177(m) provides for a meet-and-confer period if the Successor Agency disputes the DOF’s determinations.

Subdivision (m) of Section 34177 also provides for significant penalties if a ROPS is submitted late. The City of Kerman would be subject to a civil penalty of \$10,000 per day for each day the ROPS is not submitted to the DOF, and if the ROPS is not submitted within 10 days of the deadline, the maximum administrative cost allowance of the LSA for that ROPS period would be reduced by 25%.

Section 34182.5 provides the County Auditor-Controller the ability to review the ROPS and object to (1) the inclusion of any items that are not demonstrated to be enforceable obligations and/or (2) the funding source proposed for any items. The County Auditor-Controller must transmit notice of its objections to the Successor Agency, the Oversight Board and the DOF at least 60 days prior to an allocation date specified in Section 34183. If the Oversight Board disputes the objections of the County Auditor-Controller, it may refer the matter to the DOF for determination.

The Oversight Board’s approval of ROPS 14-15B is one of the steps in the procedure of adopting a valid ROPS for the period of January through June 2015 pursuant to Section 34177(l), and obtaining the funds to make payments on obligations listed on that ROPS.

FISCAL IMPACT

There is no fiscal impact as a result of adoption of this resolution.

PUBLIC HEARING

N/A

REASON FOR RECOMMENDATION

N/A

Attachments:

- A. Resolution
- B. Recognized Obligation Payment Schedule (ROPS 14-15B)

Attachment 'A'

RESOLUTION NO. OB 14-__

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE KERMAN REDEVELOPMENT AGENCY APPROVING RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY 1, 2015 THROUGH JUNE 30, 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 January 1, 2015, through June 30, 2015, fiscal period (ROPS 14-15B); 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 January 1, 2015 through June 30, 2015. The Successor Agency to the Former Kerman RDA hereby approves the ROPS for presentation to the Oversight Board for the period of January 1, 2015 through June 30, 2015, in the form attached to this resolution.

SECTION 3. The Successor Agency will transmit the ROPS for the period of January 1, 2015 through June 30, 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 3rd day of September 2014, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

The foregoing resolution is hereby approved.

Attest:

Gary Yep
Chairman

Marci Reyes
Agency Secretary

Attachment 'B'

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary
 Filed for the January 1, 2015 through June 30, 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):		\$ -
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):		\$ 56,316
F	Non-Administrative Costs (ROPS Detail)	6,316
G	Administrative Costs (ROPS Detail)	50,000
H Current Period Enforceable Obligations (A+E):		\$ 56,316

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	56,316
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 56,316

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	56,316
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		56,316

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.

<u>Gary Yep</u>	Chairman
Name	Title
/s/ 	9/3/2014
Signature	Date

Attachment 'B' (cont'd)

Revised Obligation Payment Schedule (ROPS 14-15B) ROPS Detail January 1, 2015 through June 30, 2015 (Open to Work With Table)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Agency Name (City)	City/County	Obligation Type	Contract/Agreement Description Date	Contract/Agreement Title	Pages	Description/Project Stage	Payment Class	ROPS Obligation	Funding Source					
										New Obligation Payment Available					
										Initial	Amend	Balance	Other Funds	Res. Alloc	Other
								\$ 302,900		\$	\$	\$	\$	\$	\$ 302,900
1	University of North Carolina	Wake County	Academic	1/1/2014	2014-17	100	University of North Carolina	Payment Class 2	1,000	0					1,000
2	University of North Carolina	Wake County	Academic	1/1/2014	2014-17	100	UNIVERSITY OF NORTH CAROLINA	Payment Class 2	47,750	0				47,750	47,750
3	University of North Carolina	Wake County	Academic	1/1/2014	2014-17	100	UNIVERSITY OF NORTH CAROLINA	Payment Class 2	4,425	0				4,425	4,425
4	University of North Carolina	Wake County	Academic	1/1/2014	2014-17	100	UNIVERSITY OF NORTH CAROLINA	Payment Class 2	500	0				500	500
5	University of North Carolina	Wake County	Academic	1/1/2014	2014-17	100	UNIVERSITY OF NORTH CAROLINA	Payment Class 2	1,000	0				1,000	1,000
6	University of North Carolina	Wake County	Academic	1/1/2014	2014-17	100	UNIVERSITY OF NORTH CAROLINA	Payment Class 2	1,000	0				1,000	1,000
7	University of North Carolina	Wake County	Academic	1/1/2014	2014-17	100	UNIVERSITY OF NORTH CAROLINA	Payment Class 2	500	0				500	500
8	University of North Carolina	Wake County	Academic	1/1/2014	2014-17	100	UNIVERSITY OF NORTH CAROLINA	Payment Class 2	500	0				500	500
9	University of North Carolina	Wake County	Academic	1/1/2014	2014-17	100	UNIVERSITY OF NORTH CAROLINA	Payment Class 2	500	0				500	500
10									0						0
11									0						0
12									0						0

Attachment 'B' (cont'd)

Recognized Obligation Payment Schedule (ROPS 14-15B) Report of Cash Balances
 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 81277 (f), 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 <http://taxdata.ca.gov/tax-56760/Cash-Balances-Form-Tips-Sheet.pdf>.

A	B	C	D	E	F	G	H	I				
									Land Sources			
									Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	period balances and DOR RPTTF balances retained	RPTTF distributed as reserve for future period(s)
Cash Balance Information by ROPS Period												
ROPS 13-14B Actuals (01/01/14 - 06/30/14)												
1	Beginning Available Cash Balance (Actual 01/01/14)						3,487					
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.						170,289					
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts (D plus H) should equal total reported actual expenditures in the Report of PPA, Columns L and U.						179,274					
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							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)						(6,022)					
ROPS 14-15A Estimate (07/01/14 - 12/31/14)												
7	Beginning Available Cash Balance (Actual 07/01/14) C, D, L, G = 4 + 6, I = (14 + 14 + 16), and H = 5 + 9						(6,022)					
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.						189,570					
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						183,616					
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 (E + 8 - 9 - 10)											

