

OB RESOLUTION NO. 14-1

**A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE
FORMER CLOVIS COMMUNITY DEVELOPMENT AGENCY APPROVING A
RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR JULY 1, 2014
THROUGH DECEMBER 31, 2014**

WHEREAS, AB1X26 ("AB 26") was enacted on June 28, 2011, and thereafter upheld by the California Supreme Court, and eliminated redevelopment agencies effective on February 1, 2012; and

WHEREAS, as authorized by AB 26, the City of Clovis elected to serve as the successor agency to the former Clovis Community Development Agency; and

WHEREAS, AB 1484 was enacted on June 27, 2012, and imposes additional requirements and deadlines on successor agencies; and

WHEREAS, Health and Safety Code Section 34177(l) requires that the Successor Agency must prepare a Recognized Obligation Payment Schedule ("ROPS") for each six month period, and submit the ROPS to the Oversight Board for review and approval; and

WHEREAS, the Oversight Board of Successor Agency to the Former Clovis Community Development Agency previously approved ROPS for the periods of January 1 thru June 30, 2012, July 1 thru December 31, 2012, January 1, 2013 thru June 30, 2013, July 1 thru December 31, 2013 and January 1, 2014 thru June 30, 2014; and

WHEREAS, the Successor Agency has prepared the proposed ROPS 14-15A for the period of July 1, 2014 thru December 31, 2014, a copy of which is attached hereto as Exhibit "A;" and

WHEREAS, the Successor Agency submitted a copy of the proposed ROPS 14-15A attached hereto as Exhibit "A" to the Fresno County Administrative Officer, County Auditor-Controller, State Controller and the Department of Finance at the same time the proposed ROPS 14-15A was submitted to the Oversight Board for approval; and

WHEREAS, the Successor Agency must submit a copy of the Oversight Board approved ROPS 14-15A to the Department of Finance by March 1, 2014.

NOW, THEREFORE, the Oversight Board of Successor Agency to the former Clovis Community Development Agency does hereby resolve as follows:

Section 1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. The ROPS 14-15A attached hereto as Exhibit "A" covering the period of July 1, 2014 thru December 31, 2014, is hereby approved.

Section 3. The Successor Agency is hereby authorized and directed to submit a copy of the approved ROPS 14-15A to the State Department of Finance no later than March 1, 2013, and take such further action(s) with respect to the approved ROPS as necessary to comply with AB 26 and AB 1484 and ensure the payment of the obligations on the approved ROPS.

The foregoing resolution was introduced and adopted by the Oversight Board of Successor Agency to the former Clovis Community Development Agency at a regular meeting held on February 18, 2014, by the following vote to wit:

AYES:


NOES:

ABSENT:

ABSTAIN:

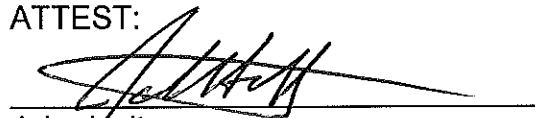
DATED: February 18, 2014

APPROVED:



Richard Egan
Vice Chairman, Oversight Board

ATTEST:



John Holt
Secretary, Oversight Board

EXHIBIT A

ROPS 14-15A

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

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Clovis
 Name of County: Fresno

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):	\$ 4,560,000
B Bond Proceeds Funding (ROPS Detail)	4,560,000
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,235,814
F Non-Administrative Costs (ROPS Detail)	1,110,814
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 5,795,814

I Enforceable Obligations funded with RPTTF (E):	1,235,814
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(177,455)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,058,359

L Enforceable Obligations funded with RPTTF (E):	1,235,814
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,235,814

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.

Vice
Richard Egan, Vice Chair
 Name Richard Egan Title
 /s/ [Signature] 2-18-14
 Signature Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
 July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M		N	O	P
												Non-Development Property Tax Trust Fund	Other Funds			
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	Band Proceeds	Reserve Balance	Non-Admin	Admin	Sec-Month Total		
1	Sierra Vista Mall Tax Sharing	Business Incentive	12/5/2002	6/30/2016	Sierra Vista Mall	Tax Sharing Agreement	ALL	24,200.10	N	\$ 4,560,000	\$ -	\$ 1,110,814	\$ 125,000	\$ 5,735,814		
2	2008 TAB Bonds	Bonds Issued On or Before 12/31/10	4/16/2008	3/1/2037	US Bank	Payment for 2008 TAB	ALL	12,465,000	N	-	762,500	100,000	762,500	762,500		
3	2008 TAB Bonds Processing Fee	Bonds Issued On or Before 12/31/10	4/16/2008	3/1/2037	City of Clive	2008 TAB Bonds Processing Fee	ALL	10,000	N	-	5,000	5,000	-	5,000		
4	2008 TAB Bonds Handling Fee	Bonds Issued On or Before 12/31/10	4/16/2008	3/1/2037	Waban	Payment for 2008 TAB	ALL	2,500	N	-	1,250	1,250	-	1,250		
5	2008 TAB Bonds Fee	Bonds Issued On or Before 12/31/10	4/16/2008	6/25/4923	US Bank	Payment for 2008 TAB	ALL	5,000	N	-	2,500	2,500	-	2,500		
6	2008 TAB Bonds - HOUSING	Bonds Issued On or Before 12/31/10	4/16/2008	3/1/2037	US Bank	Payment for 2008 TAB HOUSING	ALL	3,771,967	N	-	250,000	250,000	-	200,000		
7	2008 TAB Bonds Processing Fee - HOUSING	Bonds Issued On or Before 12/31/10	4/16/2008	3/1/2037	City of Clive	Project Delivery HOUSING	ALL	10,000	N	-	5,000	5,000	-	5,000		
8	2008 TAB Bonds Handling Fee - HOUSING	Bonds Issued On or Before 12/31/10	4/16/2008	3/1/2037	Waban Financial Services	Payment for 2008 TAB HOUSING	ALL	2,500	N	-	1,250	1,250	-	1,250		
9	2008 TAB Bonds Fee - HOUSING	Bonds Issued On or Before 12/31/10	4/16/2008	3/1/2037	US Bank	Payment for 2008 TAB HOUSING	ALL	5,000	N	-	2,500	2,500	-	2,500		
10	Silver Ridge Section 108 Loan	Third-Party Loans	3/27/1993	3/1/2020	COUNTY OF PRESBURY/PLHD	Section 108 Loan - Silver Ridge	L/HSG	345,000	N	-	-	-	-	-		
11	Margaret Mason Center-Clive Affordable Housing	OPAF/DAC/Contract on	2/11/2011	12/31/2013	Margaret Mason Center/Various	Provide needed lot and pay estate costs for new shelter	L/HSG	-	N	-	-	-	-	-		
12	Stato Rancho Subdivision Affordable Housing	Property Dispositions	10/11/2005	12/31/2014	Various Vendors	Affordable Single-family subdivision	L/HSG	760,000	N	760,000	-	-	-	760,000		
13	Stewart/103 Affordable Housing	Property Dispositions	3/16/2008	12/31/2015	Various	Statements necessary	L/HSG	-	N	-	-	-	-	-		
14	533 Polaris (DMY Project)	Property Dispositions	6/11/2013	12/31/2015	Various	Improvements at old DMV site	PT	2,500,000	N	2,500,000	-	-	-	2,500,000		
15	Dry Creek Business Park Entry	Improvements/Lease	5/11/2013	12/31/2015	Various	Entry Treatment for Dry Creek Business Park	Hemdon	250,000	N	250,000	-	-	-	250,000		
16	Dry Creek Business Park Expansion	Improvements/Lease	5/11/2013	12/31/2015	Various	Infrastructure Expansion for Dry Creek Business Park	Hemdon	2,900,000	N	50,000	-	-	-	50,000		
17	Dry Creek Business Park Expansion	Business Incentive	4/4/2011	6/30/2015	Terry Tuel	Business Rehabilitation Agreement	Hemdon	-	N	-	-	-	-	-		
18	Terry Tuel	Admin Costs	1/1/2014	6/30/2014	American Ambulance	Business Rehabilitation Agreement	Hemdon	-	N	-	-	-	-	-		
19	American Ambulance	Admin Costs	1/1/2014	6/30/2014	City of Clive	Phlebotomy, Supplies, Fleet	ALL	19,350	N	-	-	-	-	19,350		
20	Other Expenses	Admin Costs	1/2/2014	6/30/2014	City of Clive	Business Unit Administrative Staff	ALL	105,658	N	-	-	-	-	105,658		
21	Professional Services	Property Dispositions	7/16/2013	6/30/2014	City of Clive/Various Vendors	Phlebotomy-Entry Labs for development	L/HSG	25,000	N	-	-	-	-	25,000		
22	Affordable Single-Family Infill Lots	Resubdivisions	1/1/2014	6/30/2014	Various Vendors	Installation of Fence to safeguard affordable housing development from adjacent canal	L/HSG	-	N	-	-	-	-	-		
23	Arbush-Power Canal Fence	Improvements/Lease	1/1/2014	12/31/2015	City of Clive/Various Vendors	affordable housing development from adjacent canal	PT	1,000,000	N	1,000,000	-	-	-	1,000,000		
24	Clive Center District	Property Dispositions	1/1/2014	6/30/2014	City of Clive/Various Vendors	Painting parking and infrastructure	Hemdon	100	N	-	-	-	-	100		
25	Property Taxes - Landscape Maint District	Resubdivisions	1/1/2014	6/30/2014	City of Clive/Various Vendors	Landscape Maintenance District fee for 105.5 Ranges Parcel 562-545-16	Hemdon	-	N	-	-	-	-	-		

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

A	B	C	D	E	F	G	H	I								
									Fund Sources							
									Bond Proceeds		Reserve Balance		Other		RPTTF	Comments
Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Other	Rent, Grants, Interest, Etc.	Non-Admin and Admin										
Cash Balance Information by ROPS Period																
ROPS 13-14A Actuals (07/01/13 - 12/31/13)																
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	7,558,769		1,067,781		41,517	1,314,212	Bond beginning amount adjusted for 06/30/13 audit								
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	-		-		3,531	801,933									
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of Available Cash Balance (Actual 12/31/13)	87,314		81			1,136,757									
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A	-		1,067,700			-									
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.						177,455									
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 7,471,455	\$ -	\$ -	\$ -	\$ 45,048	\$ 801,933									
ROPS 13-14B Estimate (01/01/14 - 06/30/14)																
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 7,471,455	\$ -	\$ 1,067,700	\$ -	\$ 45,048	\$ 979,388									
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014			-		-	504,233									
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)	500,000		-			610,900									
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B			-			-									
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 6,971,455	\$ -	\$ 1,067,700	\$ -	\$ 45,048	\$ 872,721									

Report of Disbursements Schedule (RDS) (LISA) - Report of Fiscal Period Adjustments

Approved for the RDS: (LISA) (LAP) (2011 through December 31, 2013) based on the Schedule of Disbursements (SOD) section 3.1(3) of the RDS (LISA) ...

Table with columns A through T. Rows include Project Name, Disbursements, Other Funds, and Summary rows for various categories like Total, Net of Disbursements, etc. The table contains numerical data and labels.

Notes at the bottom of the page, including 'See Note 1' and 'See Note 2'.