

AGENDA

MEETING OF THE KERN COUNTYWIDE OVERSIGHT BOARD

General Services Department
1115 Truxtun Avenue, 3rd Floor
Bakersfield, California

Thursday, January 25, 2024
9:00AM

All agenda item supporting documentation is available for public review in the office of the Clerk of the Board of Supervisors, 1115 Truxtun Ave., 5th Floor, Bakersfield, 93301 during regular business hours, 8:00 a.m. – 5:00 p.m., Monday through Friday, following the posting of the agenda. Any supporting documentation that relates to an agenda item for an open session of any regular meeting that is distributed after the agenda is posted and prior to the meeting will also be available for review at the same location.

1. CALL TO ORDER:

2. ROLL CALL

- 3. PUBLIC COMMENT:** This time has been set aside for members of the public to address the Oversight Board on any matter not on this agenda but within the subject matter jurisdiction of the Board. Although the Oversight Board values your comments, pursuant to the Brown Act, it generally cannot take any action on items not listed on the posted agenda. Speakers are limited to two minutes. Please state and spell your name before making your comments.

4. ADMINISTRATIVE ITEMS:

4.A. ADOPTION OF RESOLUTION

RECOMMENDATION: Adopt Resolution No. 064 “RESOLUTION OF THE KERN COUNTY OVERSIGHT BOARD APPROVING A SALE OF CERTAIN REAL PROPERTY LOCATED AT 816 SYCAMORE ROAD, ARVIN (ASSESSOR’S PARCEL NUMBER 192-110-16) BY THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF ARVIN TO LARRY JOSEPH WALKER

4.B. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 065 “RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE DISSOLVED ARVIN COMMUNITY DEVELOPMENT AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD OF JULY 2024 THROUGH JUNE 2025, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 (i) AND (O)”.

4.C. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 066 “RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF DELANO COMMUNITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 FOR THE PERIOD OF JULY 2024 THROUGH JUNE 2025.”

4.D. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 067 “RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF RIDGECREST REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 24-25 AND ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 2024 THROUGH JUNE 2025.”

4.E. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 068 “RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER TAFT COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF TAFT APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 2024 THROUGH JUNE 2025, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34177(j)(AB 1X 26).”

4.F. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 069 “RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 24-25 AND ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 2024 THROUGH JUNE 2025.”

4.G. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 070 “RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE CALIFORNIA CITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2024 TO JUNE 30, 2025 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I).”

4.H. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 071 “RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF TEHACHAPI REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 24-25 FOR THE PERIOD OF JULY 2024 THROUGH JUNE 2025”

5. BOARD MEMBER COMMENTS OR ANNOUNCEMENTS:

6. ADJOURNMENT:

**Americans with Disabilities Act
(Government Code Section 54954.2)**

The Board of Supervisors Chamber is accessible to persons with disabilities. Disabled individuals who need special assistance to attend or participate in a meeting of the Board of Supervisors may request assistance at the Clerk of the Board of Supervisors, Fifth Floor, 1115 Truxtun Avenue, Bakersfield, California or by calling (661) 868-3585. Every effort will be made to reasonably accommodate individuals with disabilities by making meeting material available in alternative formats. Requests for assistance should be made five (5) working days in advance of a meeting whenever possible.



CITY OF ARVIN Staff Report

Meeting Date: October 24, 2023

TO: Board of Directors of the Successor Agency to the Dissolved Arvin Community Redevelopment Agency

FROM: Jeff Jones, Executive Director

SUBJECT: Consideration and Approval of Real Estate Purchase and Sale Agreement between City of Arvin as Successor Agency to the Arvin Community Redevelopment Agency and Larry Joseph Walker Related to Real Property known as 816 Sycamore Road, Arvin (APN 192-110-16).

BACKGROUND:

At the meeting of July 27, 2021, the Board of Directors of the Successor Agency to the Dissolved Arvin Community Redevelopment Agency (Successor Agency), adopted Resolution No. 2021-54 declaring certain Successor Agency owned real properties as exempt surplus land and other certain Successor Agency owned real properties as surplus land and directed the Executive Director to offer and initiate the sale of such properties in accordance with the procedures under the Surplus Land Act. The Successor Agency determined the surplus properties to be no longer needed by the Successor Agency for any governmental purpose and that it would be in the best interest of the Successor Agency to dispose of the surplus properties by selling them to potential developers to benefit the City of Arvin by the opportunity to re-purpose the land for economic development purposes. The Act authorizes the Successor Agency to sell surplus real properties in the manner prescribed therein.

The Successor Agency owns the real property known as 816 Sycamore Road, Arvin (APN 192-110-16) and this property was approved as surplus land. At the meeting of August 22, 2023, the Successor Agency discussed the price for sale of the property and provided direction to the Executive Director to move forward with the sale of this property.

Larry Joseph Walker wishes to purchase the real property known as 816 Sycamore Rd, Arvin from the Successor Agency for the purchase price of \$15,525.00 (Fifteen thousand, five hundred, twenty-five dollars). Upon execution of the Real Estate Purchase and Sale Agreement, the Successor Agency shall submit this Agreement for approval by the Kern Countywide Oversight Board, shall endeavor to obtain such Oversight Board approval as soon after the Effective Date as is reasonably practicable and shall promptly notify the Buyer in writing of approval, conditional approval or disapproval by the Oversight Board.

STAFF RECOMMENDATION:

Staff recommends approval of the Real Estate Purchase and Sale Agreement between the City of Arvin as Successor Agency to the Arvin Community Redevelopment Agency and Larry Joseph Walker Related to Real Property known as 816 Sycamore Road, Arvin (APN 192-110-16).

FINANCIAL IMPACT:

Funds received from the sale of the property are credited to the account of the Successor Agency.

ATTACHMENTS:

Real Estate Purchase and Sale Agreement – 816 Sycamore Rd (APN 192-110-16).

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (the "Agreement"), which is dated September 09, 2023 for reference purposes only, is entered into by and between CITY OF ARVIN as Successor Agency to the Arvin Community Redevelopment Agency, a California Public Agency ("Seller") and **Larry Joseph Walker** or permitted assignee ("Buyer").

RECITALS

WHEREAS, Seller is the owner of that certain unimproved real property located at 816 Sycamore Rd., in the City of Arvin, County of Kern, State of California, consisting of approximately 0.164 net acres (the "Property") and legally described as APN 192-110-16 in the Office of the County Recorder of Kern County;

WHEREAS, Seller desires to sell to Buyer and Buyer desires to purchase from Seller the Property on the terms and conditions set forth herein;

WHEREAS, The effectiveness of this Agreement is conditioned upon the approval of this Agreement by the Kern Countywide Oversight Board ("Oversight Board") after public hearing thereon as required by applicable law. Upon the execution of this Agreement, the Successor Agency shall submit this Agreement for approval by the Oversight Board, shall endeavor to obtain such Oversight Board approval as soon after the Effective Date as is reasonably practicable and shall promptly notify Developer in writing of approval, conditional approval or disapproval by the Oversight Board. If the Oversight Board's approval is unconditional, then the date on which Successor Agency delivers written notice to Buyer of the Oversight Board's unconditional approval is hereinafter referred as the "Oversight Board Approval Date". If the Oversight Board imposes conditions to its approval, then Successor Agency and Buyer shall endeavor, in good faith, to address those conditions in a commercially reasonable manner. The date on which Successor Agency and Buyer reach agreement on how those conditions should all be addressed shall be deemed the Oversight Board Approval Date, provided that if such agreement is not reached within ninety (90) days, then either party may terminate this agreement upon written notice to the other at any time thereafter.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein and incorporating by this reference the foregoing RECITALS, the parties hereto hereby agree as follows:

ARTICLE I: PURCHASE AND SALE OF PROPERTY

Section 1.1. Agreement to Purchase and Sell. Subject to the terms and conditions contained herein, Seller hereby agrees to sell to Buyer and Buyer hereby agrees to purchase from Seller all of Seller's right, title, and interest in the Property.

Section 1.2. Purchase Price. The total purchase price (the "Purchase Price") for the Property shall be Fifteen thousand, five hundred, twenty-five Dollars (\$15,525.00).

Section 1.3. Payment of Purchase Price. The Purchase Price shall be paid by Buyer to Seller as follows:

Subsection 1.3.1. Deposit. Buyer shall deposit the sum of Five thousand Dollars (\$5,000) by Buyer's check, within three (3) days following the execution of this Agreement by Buyer and Seller (the "Execution Date") payable to Fidelity National Title; 4400 MacArthur Blvd., Suite 200, Newport Beach, CA 92660; Attn: Mary Lou Adame (Escrow Officer), marylou.adame@fnf.com (909-978-3020), Chris Scurti (Title Officer), Chris.Scurti@fnf.com (951-710-5964), and April Palmer (Vice President), April.Palmer@fnf.com (949-432-1058) ("Escrow Holder"), as a deposit (the "Deposit") to be held in an account for Buyer's benefit and applied to the Purchase Price at the close of escrow as hereinafter provided;

Subsection 1.3.2. Balance of Purchase Price. The balance of the Purchase Price in the amount of Ten thousand, five hundred, twenty-five Dollars (\$10,525.00) (the "Cash Balance") shall be deposited by Buyer with Escrow Holder in good funds within one (1) business day prior to the scheduled close of escrow.

ARTICLE II: PRE-CLOSING OBLIGATIONS

Section 2.1. Documents to be provided by Seller to Buyer. Within five (5) business days following the Execution Date, Seller shall provide Buyer with the following documents (if available):

- (a) Preliminary Title Report of Escrow Holder covering the Property (the "Title Report") together with copies of all documents identified as exceptions in the Title Report;
- (b) Copies of all soils and environmental reports in Seller's possession concerning the Property;
- (c) Copies of all contracts, agreements, covenants, conditions, or restrictions affecting the Property;
- (d) Copies of all surveys, any preliminary site plans, grading plans, improvement plans, engineering on-and-off-site plans, and other engineering maps of the Property in Seller's possession or the possession of Seller's agents.

In addition, during the Inspection Contingency Period (as defined in Section 2.2), Seller shall furnish Buyer with copies of any other documents which Buyer requests in writing, and which are in Seller's possession and which Buyer feels are appropriate for a due diligence review of the Property. Such other documents shall be provided within a reasonable period of time after Buyer's request.

Section 2.2. Inspection Contingency Period. Buyer shall have a period of time (the

“Inspection Contingency Period”) to conduct its due diligence review, inspection, and investigation of the Property, as described below. The Inspection Contingency Period shall commence upon the Execution Date and expire thirty (30) days thereafter.

Subsection 2.2.1. Buyer’s Due Diligence. During the Inspection Contingency Period, Buyer shall have an opportunity to review all of the documents delivered to Buyer pursuant to Section 2.1 above and shall have an opportunity to conduct a thorough review, investigation, and inspection of the physical, environmental, economic, and legal condition of the Property, as well as the laws, regulations, covenants, conditions, and restrictions affecting or governing the use of the Property, and all other matters which a prudent Buyer of commercial real property should review, investigate, or inspect in the course of a due diligence review; provided, however, that the scope of Buyer’s physical inspection shall be subject to Seller’s approval, which shall not be unreasonably withheld or delayed. All such reviews, investigations, and inspections shall be at Buyer’s sole expense and be conducted consistent with the requirements of Section 2.4 below.

Subsection 2.2.2. Buyer’s Notice of Objections. At any time prior to the expiration of the first thirty (30) days of the Inspection Contingency Period, Buyer may deliver a written notice to Seller and Escrow Holder identifying those matters, if any, which Buyer disapproves (the “Notice of Objections”). If (i) any of those matters which Buyer disapproves are not reasonably susceptible of cure by Seller, (ii) within (10) days after its receipt of the Notice of Objections, Seller notifies Buyer in writing that it will not cure all those matters objected to by Buyer, or (iii) Seller undertakes to cure all such matters in the Notice of Objections but is unable to do so within thirty (30) days after its receipt of the Notice of Objections, then Buyer shall, upon further notice to Seller and to Escrow Holder elect either to (a) terminate this Agreement or (b) accept such previously unapproved matter(s). If Buyer elects to terminate this Agreement, then neither party shall have any further rights or obligations hereunder, except that the Deposit shall be returned to Buyer and Buyer and Seller shall each pay one-half (1/2) of any cancellation fee charged by Escrow Holder. In the event that Buyer elects to accept such previously unapproved matter, then Buyer shall accept the Property without reduction of the Purchase Price and without any liability on the part of Seller. Buyer’s failure to provide Seller with a Notice of Objections or Seller’s cure of all matters set forth in Buyer’s Notice of Objections shall be deemed Buyer’s approval of all matters pertaining to the physical, environmental, economic, and legal condition of the Property. Any cure by Seller of items listed on a Notice of Objections shall be subject to Buyer’s approval, which shall not be unreasonably withheld or delayed.

Subsection 2.2.3. Buyer’s Right to Terminate Agreement. At any time prior to the expiration of the Inspection Contingency Period, Buyer shall have the right in its sole discretion to terminate this Agreement for any reason whatsoever by giving written notice to Escrow Holder and Seller, and Escrow Holder, without requiring the consent of Seller, shall promptly return the Deposit to Buyer, and Buyer shall pay any cancellation fee charged by Escrow Holder. In such event, Seller shall be entitled to retain the Extension Payment(s) if paid.

Section 2.3. Release of Deposit. Unless Buyer has terminated this Agreement pursuant to Subsection 2.2.3 above, Escrow Holder shall release to Seller the Deposit referred to in Subsection 1.3.1 upon the expiration of the Inspection Contingency Period and any extensions thereof (if no Notice of Objections has been provided by Buyer to Seller pursuant to Subsection 2.2.2) or within five (5) days after Seller has notified Escrow Holder and Buyer that all items in the Notice of Objections have been cured.

Section 2.4. Manner of Conducting Inspections and Investigations. In exercising its rights under Section 2.2 to enter upon and inspect the Property and conduct tests thereon, Buyer shall provide at least forty-eight (48) hours' oral or written notice to Seller. Following such entry, Buyer shall restore the Property to its condition prior to such entry. Buyer shall keep the Property free and clear of any mechanic's liens and/or materialmen's liens arising out of any such activities on the Property. Buyer shall indemnify, defend, and hold Seller and the Property harmless from and against any and all liabilities caused by or arising out of the activities of Buyer, its agents, employees, and authorized representatives, on or about the Property, whether pursuant to the terms hereof or otherwise. Buyer's obligations under this Section 2.4 shall survive the close of escrow or termination of this Agreement.

ARTICLE III: CONDITIONS

Section 3.1. Condition of Title. Buyer's and Seller's obligations to perform under this Agreement are contingent upon the ability of Escrow Holder to issue its standard coverage California Land Title Association ("CLTA") owner protection policy of title insurance on its usual form, dated as of the closing date, with liability not less than the Purchase Price, covering the Property and showing title vested in Buyer (or Buyer's nominee), and subject only to the exceptions shown on the Title Report which have been approved by Buyer. If Buyer fails to notify Seller within then (10) days after Buyer's receipt of the Title Report of any disapproved title exceptions, then all exceptions disclosed on the Title Report other than deeds of trust and liens which Seller is obligated to remove pursuant to Subsection 3.1.2 below shall be deemed approved by Buyer.

Subsection 3.1.1. Right of Buyer to Require an ALTA Policy of Title Insurance. Buyer may elect, by written notice to Seller and Escrow Holder given prior to the date set for the close of escrow, to instruct Escrow Holder to issue Buyer an extended coverage American Land Title Association ("ALTA") owner's policy of title insurance in lieu of the CLTA policy of title insurance, provided that such ALTA title insurance policy will not delay the close of escrow. In such case, Seller shall only be required to pay the premium for the title insurance policy that would have been incurred had the CLTA policy been issued, and Buyer shall pay any additional premium and any additional costs associated with the ALTA policy, including without limitation, survey costs, and it shall be Buyer's responsibility to order the ALTA survey. In no event shall Buyer's election to obtain an ALTA title insurance policy extend the Inspection Contingency Period or extend the time period for Buyer to object to any exceptions to title.

Subsection 3.1.2. Seller's Obligation to Remove Certain Exceptions. Seller agrees to remove, on or before the close of escrow, all deeds of trust and or liens against the Property involving the payment of money (other than liens for current real property taxes and assessments which are not yet due and payable). In addition, Seller agrees to remove any title exception which is not shown on the Title Report and which is voluntarily placed against the Property by Seller after the date of the Title Report.

Subsection 3.1.3. Failure of Title Condition. If Buyer timely disapproves of any exception (other than those exceptions that Seller is obligated to remove pursuant to Subsection 3.1.2 above), Seller shall notify Buyer whether it is able or unwilling to remove all such disapproved exceptions within ten (10) days after Seller's receipt of the notice from Buyer of its disapproval. If Seller notifies Buyer that it is unable or unwilling to remove all such disapproved exceptions, then Buyer shall, within five (5) days after receipt of the Seller's notice and upon further written notice to Seller and to Escrow Holder, elect to either (a) terminate this Agreement or (b) accept such previously unapproved exception(s). Buyer's failure to provide Seller and Escrow Holder with such notice shall be deemed an election to terminate this Agreement. If Buyer elects to terminate this Agreement, then neither party shall have any further rights or obligations under this Agreement and shall have no liability to the other party, except that the Deposit shall be returned to Buyer. In the event that Buyer elects to accept such previously unapproved exception, then Buyer shall accept the Property without reduction of the Purchase Price and without any liability on the part of Seller.

Section 3.2. Other Condition For Buyer's Benefit. Buyer's obligations under this Agreement are subject to the satisfaction of the following additional conditions:

Subsection 3.2.1. Satisfaction of Objection. The satisfaction or cure by Seller at its expense of all objections of Buyer specified in the Notice of Objections which Seller has agreed to cure pursuant to Subsection 2.2.2 above; and

Subsection 3.2.2. Accuracy of Seller's Representations and Warranties. All covenants, representations, and warranties made by Seller pursuant to Section 4.1 shall be true and correct on and as of the closing date as if made on and as of such date.

Upon the failure of the condition for Buyer's benefit under Subsection 3.2.1, or if there is a breach of any covenant, representation, and warranty made by Seller pursuant to Section 4.1 and discovered by Buyer before the close of escrow for the sale and purchase of the Property, then Buyer has the election of (a) terminating this Agreement without liability on the part of any party, or (b) accepting the Property without any reduction of the Purchase Price for the uncorrected matter and without any liability on the part of Seller. Such election shall be made by written notice to Seller given within three (3) business days after Buyer learns of the failure of the condition specified in Subsection 3.2.1, or the inaccuracy of Seller's covenants, representations, and warranties. Buyer's failure to give notice after its discovery of the failure of such condition or the inaccuracy of Seller's covenants, representations, and warranties shall be construed as an election to accept the Property under clause (b) above. In the event Buyer elects to terminate this

Agreement under clause (a) above, Seller shall promptly return the Deposit and Extension Payment(s), if Paid, to Buyer and Seller shall pay for any escrow charges and expenses. Upon the return of the Deposit and Extension Payment(s), if paid, neither party shall have any further liability to the other party thereafter.

Section 3.3. Condition for Seller's Benefit. Seller's obligations under this Agreement are subject to the satisfaction of the condition that all covenants, representations, and warranties made by Buyer pursuant to Section 4.2 shall be true and correct on and as of the closing date as if made on and as of such date. If there is a breach of any covenant, representation, and warranty made by Buyer pursuant to Section 4.2 and discovered by Seller before the closing date, then Seller has the election of (a) terminating this Agreement without liability on the part of any party or (b) selling the Property without any increase to the Purchase Price for the uncorrected matter and without any liability on the part of Buyer. Such election shall be made by written notice to Buyer given within three (3) business days after Seller learns of the inaccuracy of Buyer's covenants, representations, and warranties. Seller's failure to give notice after its discovery of the inaccuracy of Buyer's covenants, representations, and warranties shall be construed as an election to sell the Property under clause (b) above. If this Agreement is terminated by Seller by reason of a failure of a condition precedent specified under this Section 3.3, Seller shall be entitled to retain the Deposit and Extension Payment(s) if paid, as liquidated damages pursuant to Section 6.1 hereof and Buyer shall pay any escrow charges and expenses. Upon the receipt of said Deposit and Extension Payment(s), if paid, by Seller and payment of such charges and expenses, neither party shall have any further liability to the other party thereafter.

ARTICLE IV: COVENANTS, REPRESENTATIONS AND WARRANTIES

Section 4.1. Seller's Representations and Warranties. Seller covenants, represents, and warrants to Buyer the following:

Subsection 4.1.1. Legal Status and Authority of Seller. Seller is a Public Agency duly organized, validly existing and in good standing under the laws of California with all requisite power and authority to own its properties and to carry on the business in which it is engaged. Seller has full power and authority to execute, deliver and perform the Agreement, and the Agreement, when executed and delivered by Seller, will constitute the legal, valid, and binding obligation of Seller in accordance with its terms (subject to applicable bankruptcy, insolvency and other laws affecting creditors' rights generally). All necessary proceedings of Seller have or will be taken on or before the closing date to authorize the execution, delivery, and performance of this Agreement by Seller and the transactions contemplated by this Agreement.

Subsection 4.1.2. Commission. Seller has not contracted for or otherwise engaged the services of any person or entity to act on Seller's behalf in such a manner as to give rise to a valid claim against Buyer for a brokerage commission, finder's fee or other like payment for the transaction contemplated hereby, except that Seller shall pay a brokerage commission to Kosmont Real Estate Services, dba Kosmont Realty (DRE #02058445), a California corporation ("Seller's Broker") in the amounts separately agreed

between Seller and Seller's Broker.

Subsection 4.1.3. Leases Affecting the Property. To the best of Seller's knowledge, there are no parties in possession of any part of the Property as lessees or tenants at sufferance or will.

Subsection 4.1.4. Environmental Matters. To the best of Seller's knowledge, the Property does not contain and has not been used in any manner for the storage of any hazardous or toxic waste, materials, discharge, deposit, dumping, or contamination, whether of soil, ground water, or otherwise, which violates any applicable law, regulation, or other restriction or requires reporting to any governmental authority, and no activity on the Property has produced any such substances. To the best of Seller's knowledge, the Property does not contain any underground tanks of any type.

Subsection 4.1.5. Contracts Affecting the Property. To the best of Seller's knowledge, there are no contracts, licenses, commitments, or undertakings respecting maintenance of the Property, the performance of services on the Property, or the use of the Property or any part of it, which survive the closing, run with the land, and materially and adversely affect the commercial value and utility of the Property to Buyer other than those items set forth in the Title Report, WITH THE FOLLOWING EXCEPTION: AFFORDABLE HOUSING DECLARATION OF RESTRICTIVE COVENANTS (Restrictive Covenant Required by the Surplus Lands Act, Government Code Section 54233), BUYER MUST APPROVE ATTACHMENT A.

Subsection 4.1.6. Condemnation or Eminent Domain Proceeding. To the best of Seller's knowledge, Seller has received no written notice of any pending or threatened condemnation proceeding, eminent domain proceeding or other similar proceeding or assessment affecting the Property or any part thereof.

Section 4.2. Buyer's Representations and Warranties. Buyer covenants, represents, and warrants to Seller the following:

Subsection 4.2.1. Legal Enforceability. This Agreement, when executed and delivered by Buyer, will constitute the legal, valid, and binding obligation of Buyer in accordance with its terms (subject to applicable bankruptcy, insolvency and other laws affecting creditors rights generally).

Subsection 4.2.2. No Buyer's Broker's Commission. Buyer has not contracted for or otherwise engaged the services of any person or entity to act on Buyer's behalf in such a manner as to give rise to a valid claim against Seller for a brokerage commission, finder's fee or other like payment for the transactions contemplated hereby.

Subsection 4.2.3. As Is Condition of the Property. Buyer is purchasing the Property solely in reliance on Buyer's own investigation, and except as provided in Subsections 4.1.1 through 4.1.6. inclusive, Buyer is purchasing the Property "AS IS" and no other representations or warranties of any kind whatsoever, express or implied, have

been made by Seller, its agents or employees. Buyer's agreement to purchase the Property "AS IS" is a material inducement to Seller to agree to sell the Property at the Purchase Price provided herein.

Section 4.3. Survival of Warranties. All representations and warranties of any party contained in this Agreement shall be true and accurate as of the closing date and shall survive the closing date provided that (a) with respect to the party claiming a breach of a representation and/or warranty (the "Claiming Party") by the other party, the Claiming Party had no knowledge or had no reasonable cause to suspect that any representation or warranty was untrue or inaccurate in any material respect when it was made and/or as of the closing date, (b) the factual basis of the claim or cause of action asserted in the action or proceeding was further identified with reasonable clarity in a written notice delivered by the Claiming Party to the other party not later than twelve (12) months after the closing date, and (c) the action or proceeding is commenced and duly served on the other party within two (2) years of the closing date. The representations and warranties in this Agreement are personal to Buyer and Seller and shall not run with the Property and no person or entity other than Buyer or Seller respectively shall be entitled to bring any action based therein, except with respect to any permitted nominee or assignee of Buyer who assumes the Buyer's rights and obligations under this Agreement on or before the closing date.

Section 4.4. Indemnification. If the sale contemplated by this Agreement is consummated and subject to the limitations contained in Section 4.3 above:

Subsection 4.4.1. Seller's Indemnification Obligations. Seller shall indemnify and hold Buyer, its officers, directors, agents, employees, affiliates, successors and assigns harmless from and against any and all liabilities, expenses (including reasonable attorneys' fees), costs, damages, and losses actually suffered or incurred by Buyer as a result of any third party claim, cause of action, or obligation successfully brought against or imposed upon Buyer by reason of any material breach or default by Seller of any warranty, covenant, obligation or representation contained in this Agreement.

Subsection 4.4.2. Buyer's Indemnification Obligations. Buyer shall indemnify and hold Seller, its officers, directors, agents, employees, affiliates, successors, and assigns harmless from and against any and all liabilities, expenses (including reasonable attorneys' fees), costs, damages, and losses actually suffered or incurred by Seller as a result of any third party claim, cause of action, or obligation successfully brought against or imposed upon Seller by reason of any material breach or default by Buyer of any warranty, covenant, obligation or representation contained in this Agreement.

The indemnity obligations of the parties hereunder shall survive the close of escrow and shall not apply to the extent of any insurance coverage insuring against the applicable third-party claim obtained by a party who would otherwise be entitled to the other party's indemnification.

ARTICLE V: ESCROW

Section 5.1. Establishment of Escrow and Escrow Instructions. Within three (3)

business days after the Execution Date, an escrow for consummation of the purchase and sale of the Property shall be established with Escrow Holder Fidelity National Title, 4400 MacArthur Blvd., Suite 200, Newport Beach, CA 92660; Attn: Mary Lou Adame (Escrow Officer), marylou.adame@fnf.com (909-978-3020), Chris Scurti (Title Officer), Chris.Scurti@fnf.com (951-710-5964), and April Palmer (Vice President), April.Palmer@fnf.com (949-432-1058). This Agreement, including but not limited to the provisions of this Article V, as well as the General Escrow Provisions of Escrow Holder, shall constitute the instructions to the Escrow Holder. Buyer and Seller agree to execute and deliver to the Escrow Holder such additional and supplemental instructions as the Escrow Holder may require in order to clarify the Escrow Holder's duties under this Agreement. In the event of any conflict or inconsistency between this Agreement and the General Escrow Provisions, the terms of this Agreement shall govern the duties of the Escrow Holder and the rights and obligations of Seller and Buyer.

Section 5.2. Close of Escrow. The parties agree that the escrow for the sale and purchase of the Property shall be closed as soon as possible following the date when all conditions precedent to the closing have been satisfied, but in no event later than thirty (30) days following the expiration of the Inspection Contingency Period, which shall hereafter be referred to as the “Scheduled Closing Date.” For purposes of this Agreement, the “close of escrow” and the “closing date” shall be the date the Grant Deed (referred to in Subsection 5.4.1.) is recorded in the Official Records of Kern County, California.

Subsection 5.2.1 Buyer’s Conditions to Closing. The obligation of Buyer to complete the purchase of the Property is subject to the satisfaction or waiver of each of the following conditions at or prior to the Closing:

- (i) The due and timely performance by Seller of each material covenant, undertaking and agreement to be performed by Seller as provided in this Agreement, subject to the notice and cure provisions specifically provided herein.
- (ii) As of the Closing Date, the irrevocable commitment of Title Company to issue or the issuance of an Owner’s Policy of title insurance complying with the requirements of Section 4.1(b).
- (iii) The non-occurrence of any material adverse change to the physical condition or the environmental status of the Property from the last day of the Approval Period to the Closing Date.
- (iv) Possession. The Property shall be free of all leases, licenses and occupancy agreements, free of parties in possession, free of all personal property belonging to Seller and all third (3rd) parties, and free of debris (collectively, “Seller’s Occupancy Obligation”). Seller agrees to satisfy Seller’s Occupancy Obligation.
- (v) Oversight Board Approval shall have been obtained.

Subsection 5.2.2 Seller’s Conditions to Closing. The obligation of Seller to complete the sale of the Property is subject to satisfaction or waiver of each of the following conditions at or prior to Closing:

- (i) The due and timely performance by Buyer of each material covenant, undertaking and agreement to be performed by Buyer as provided in this Agreement, subject to the notice and cure provisions specifically provided herein.

(ii) All representations and warranties of Buyer contained in this Agreement shall be true and correct as of the date made and as of the Closing Date with the same effect as though such representations and warranties were made at and as of the Closing Date.

(iii) Oversight Board Approval shall have been obtained.

Subsection 5.2.3. Failure to Close on Account of Default. In the event that, due to the failure of a party (the "Defaulting Party") to perform any of its obligations hereunder but not due to the failure of any condition precedent specified herein, the escrow does not close by the Scheduled Closing Date, then the non-Defaulting Party may, at any time thereafter, cancel the escrow by written notice to the Defaulting Party and to the Escrow Holder. Such termination shall be without prejudice to any other rights or remedies under this Agreement or available at law or in equity.

Subsection 5.2.4. Failure to Close on Account of Failure of a Condition Precedent. If the closing date has not occurred on or before the Scheduled Closing Date, due to the failure of any condition precedent specified herein, then (except to the extent such closing date may be further extended by the written agreement of both Buyer and Seller), the party whose obligations were conditioned upon the failed condition may, at any time thereafter, cancel the escrow by written notice to the other party and the Escrow Holder. Such cancellation shall be treated as a termination of this Agreement due to failure of a condition precedent.

Section 5.3. Escrow Cancellation. If, for any reason, the escrow is canceled or terminated pursuant to Subsections 5.2.1 and/or 5.2.2 above, the Escrow Holder shall return to the parties delivering same all funds and documents which are then held by the Escrow Holder in connection with the escrow, except that the Deposit and Extension Payments, if paid, shall be released to or retained by Seller if either (a) Buyer is the Defaulting Party and escrow is canceled or terminated pursuant to Subsection 5.2.1 or (b) if escrow is canceled or terminated pursuant to Subsection 5.2.2 due to failure of the condition for Seller's benefit under Section 3.3 above. The re-delivery of the funds and documents by Escrow Holder shall be without prejudice to any other rights or remedies of the parties under this Agreement or available at law or in equity.

Subsection 5.3.1. Seller as Defaulting Party. If escrow is canceled or terminated pursuant to Subsection 5.2.1 and Seller is the Defaulting Party, Seller shall pay the escrow fee and any cancellation charges. Seller shall also cause the Deposit and Extension Payment(s), if paid, to be returned to Buyer without prejudice to Buyer's rights and remedies at law or in equity resulting from the default by Seller, including but not limited to the right to seek specific performance.

Subsection 5.3.2. Buyer as Defaulting Party. If escrow is canceled or terminated pursuant to Subsection 5.2.1 and Buyer is the Defaulting Party, Buyer shall pay the escrow fee and any cancellation charges. Seller shall be entitled to receive or retain the Deposit and Extension Payment(s), if paid, as liquidated damages pursuant to Section 6.1 below.

Subsection 5.3.3. No Defaulting Party. If escrow is canceled or terminated

pursuant to Subsection 5.2.2 by reason of failure of the title condition specified in Section 3.1, the Agreement shall be deemed to be terminated, and Buyer and Seller shall each bear one-half (1/2) of the escrow fee and cancellation charges. The Deposit shall also be returned by Escrow Holder or Seller to Buyer. If escrow is canceled or terminated pursuant to Subsection 5.2.2 by reason of the failure of a condition specified in Section 3.2, the Agreement shall be deemed to be terminated and Seller shall pay the escrow fee and cancellation charges. The Deposit and Extension Payment(s), if paid, shall also be returned by Escrow Holder or Seller to Buyer. If escrow is canceled or terminated pursuant to Subsection 5.2.2 by reason of the failure of the condition specified in Section 3.3, the Agreement shall be deemed to be terminated and Buyer shall pay the escrow fee and cancellation charges. Seller shall also be entitled to receive or retain the Deposit and Extension Payment(s), if paid, as liquidated damages pursuant to Section 6.1.

Section 5.4. Items to be Delivered into Escrow by Seller. Seller shall deliver or cause to be delivered to Escrow Holder, on or before one (1) business day prior to the date set for the close of escrow, the following documents:

Subsection 5.4.1. Grant Deed. A grant deed conveying the Property to Buyer duly executed and acknowledged by Seller (the "Grant Deed"). Escrow Holder is instructed to prepare the Grant Deed including the legal description of the Property to be attached to the Grant Deed.

Subsection 5.4.2. Non-Foreign Transferor Declaration. A non-foreign transferor declaration executed by Seller in the form as required and/or prepared by Escrow Holder (the "Non-foreign Transferor Declaration").

Section 5.5. Items to be Delivered into Escrow by Buyer. Buyer shall deliver or cause to be delivered to Escrow Holder, on or before one (1) business day prior to the date set for the close of escrow, the following funds and documents:

Subsection 5.5.1. Preliminary Change of Ownership Report. A preliminary change of ownership report relating to the transfer of the subject Parcel by Seller to Buyer (the "Preliminary Change of Ownership Report") appropriately completed by Buyer.

Subsection 5.5.2. Immediately Available Funds. Immediately available funds in the amount sufficient to meet Buyer's obligations under Subsection 1.3.2 (the "Cash Balance"). Buyer shall also deliver to Escrow Holder additional available funds in an amount equal to Escrow Holder's reasonable estimate of Buyer's share of costs, expenses, and prorations.

Section 5.6. Instructions for Closing the Escrow. At such time as all the conditions precedent to the obligations of the parties to perform under this Agreement set forth in Article III and elsewhere in this Agreement have been either satisfied, deemed satisfied, or waived, and after receipt by the Escrow Holder of all funds and documents required to be deposited or caused to be deposited into the escrow by the parties pursuant to Sections 5.4 and 5.5, Escrow Holder shall

cause the escrow to be closed by doing the following:

Subsection 5.6.1. Date Documents. Date, as of the date of the close of escrow, all instruments or documents calling for a date.

Subsection 5.6.2. Recordation of Grant Deed. Record the Grant Deed in the Official Records of Kern County, California.

Subsection 5.6.3. Preliminary Change of Ownership Report. Submit to the Office of the Kern County Recorder the Preliminary Change of Ownership Report, concurrently with the submission of the Grant Deed for recordation.

Subsection 5.6.4. Pay Off Liens and Deeds of Trust. Pay off any deeds of trusts or liens which Seller is obligated to remove pursuant to Subsection 3.1.2.

Subsection 5.6.5. Pay Broker's Commissions. Pay the broker's commission referred to in Section 4.5 to Kosmont Real Estate Services, dba Kosmont Realty (DRE # 02058445).

Subsection 5.6.6. Disbursement of Funds and Documents Due to Seller. Disburse to Seller all funds due Seller in the amount of the Cash Balance less Seller's share of costs and prorations as further provided in Sections 5.7 and 5.8 below.

Subsection 5.6.7. Disbursement of Funds and Documents to Buyer. Deliver to Buyer any excess funds deposited into the escrow by Buyer via Escrow Holder's check. Deliver to Buyer through recordation the recorded Grant Deed.

Subsection 5.6.8. Issue Title Insurance Policy. Cause the policy of title insurance required pursuant to Section 3.1 to be issued.

Subsection 5.6.9. File Information Return. In the normal course of business following the close of escrow, prepare and submit to the Internal Revenue Service the information return statement concerning the closing of the escrow (the "Information Return") required by Section 6045(e) of the United States Internal Revenue Code and the regulations promulgated thereunder ("Reporting Requirements"), including but not limited to IRS Form 1099-S and any other appropriate forms, and Seller and Buyer designate Escrow Holder as the "Reporting Person" (as defined in the Reporting Requirements) for this transaction.

Section 5.7. Prorations. Escrow Holder shall prorate real property taxes and assessments attributable to the Property (collectively "Real Estate Taxes") as of the closing date based upon a three hundred sixty-five (365) day year and the assessed value of the Property in effect immediately prior to the close of escrow. Seller shall pay all such Real Estate Taxes attributable to periods through and including the closing date.

Section 5.8. Costs to be Paid by Seller. Seller shall pay for the following costs:

(a) The premium for the title insurance policy described in Section 3.1, provided however, that if an ALTA policy is issued pursuant to Buyer's right to require same under Subsection 3.1.1, Seller shall only be required to pay the amount which would have been charged by Escrow Holder for a CLTA policy;

(b) Documentary transfer taxes;

(c) Any commissions owed to Seller's Broker ; and

(d) One-half (1/2) of any fees of the Escrow Holder.

Any other costs or expenses not specifically described above shall be allocated between Buyer and Seller in accordance with customary practice in Kern County.

Section 5.9. Costs to be Paid by Buyer. Buyer shall pay for the following costs:

(a) If an ALTA policy is issued pursuant to Subsection 3.1.1, Buyer shall pay for the survey costs and for the premium for such policy as reduced by the amount of the premium which Seller is required to pay under paragraph (a) of Section 5.8;

(b) Fees for recording the Grant Deed; and

(c) One-half (1/2) of any fees of the Escrow Holder.

Any other costs or expenses not specifically described above shall be allocated between Buyer and Seller in accordance with customary practice in Kern County.

ARTICLE VI: DEFAULT

Section 6.1. Liquidated Damages if Default by Buyer. If the close of escrow does not occur on the Expiration Date (as such date may be extended pursuant to Subsection 5.2.1) by reason of a material default by Buyer and not for reason of a failure of a condition referred to in Section 3.1 or 3.2 above, the parties agree that Seller shall be entitled to the Deposit and Extension Payment(s), if paid, as liquidated damages, which sum the parties agree is a reasonable sum considering all of the circumstances existing on the date of this Agreement, including the relationship of the sum to the range of harm to Seller that reasonably could be anticipated and the anticipation that proof of actual damages would be costly or inconvenient. In placing their initials at the places provided, each party specifically confirms the accuracy of the statements made above and the fact that each party was represented by counsel who explained the consequences of this liquidated damages provision at the time this Agreement was made.

Seller:

Buyer:

Initial here: _____ Initial here: _____

Section 6.2. Default by Seller. If the close of escrow does not occur on the Expiration Date (as such date may be extended pursuant to Subsection 5.2.1) by reason of a material default by Seller, Buyer shall have such rights and remedies as Buyer may have under this Agreement, at law, or in equity.

ARTICLE VII: MISCELLANEOUS PROVISIONS

Section 7.1. Delivery of Possession. At close of escrow, Seller shall deliver to Buyer possession of the Property.

Section 7.2. Notices. All notices and demands of any kind which either party hereto may be required or desires to serve upon the other party under the terms of this Agreement shall be in writing and shall be served upon such other party by personal service, or by leaving a copy of such notice or demand with a responsible person at the address hereafter set forth, whereupon service shall be deemed complete, by Federal Express or other overnight courier, by telecopy or facsimile transmission, or by mailing a copy thereof by certified mail, postage prepaid, with return receipt requested, addressed as follows:

If to Seller: Hodges Law Group
Attn: Nathan Hodges
1925 G Street
Bakersfield, CA 93301

If to Buyer: Larry Joseph Walker
8500 Stockdale Hwy, Suite 190
Bakersfield, CA 93311

Service of any such notice or demand made by mail, by telecopy or facsimile transmission, federal express, or other overnight courier shall be deemed complete on the day of actual delivery or receipt (in the case of telecopy or facsimile) as shown by the addressee's registry or certification receipt. The address to which notices and demands shall be delivered or sent may be changed from time to time by notice served as hereinabove provided by either party upon the other party and the Escrow Holder.

Section 7.3. Time of the Essence. Each party hereto recognizes that time is of the essence for this Agreement and that each has a duty to the other to act with reasonable promptness in considering requests and consents from the other.

Section 7.4. Interpretation; Governing Law. This Agreement shall be construed as if prepared by both parties. This Agreement shall be construed, interpreted and governed by the laws of the State of California and the laws of the United States of America prevailing in California.

Section 7.5. Severability. In the event that any phrase, clause, sentence, paragraph, section, article or other portion of this Agreement shall become illegal, null or void, or against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void, or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in force and effect to the full extent permissible by law.

Section 7.6. Performance of Acts on Business Days. Unless specifically stated on the contrary, all references to days herein shall be deemed to refer to calendar days. In the event that the final date for payment of any amount or performance of any act hereunder falls on a Saturday, Sunday or holiday, such payment may be made or act performed on the next succeeding business day.

Section 7.7. Attorneys' Fees. In the event of any legal action or other proceeding between the parties regarding this Agreement or the Property, the prevailing party shall be entitled to the payment by the losing party of its reasonable attorneys' fees, court costs and litigation expenses, as determined by the court.

Section 7.8. Further Assurances. Each party will, whenever and as often as it shall be requested to do so by the other party, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any and all such further conveyances, assignments, approvals, consents and any and all other documents and do any and all other acts as may be necessary to carry out the intent and purpose of this Agreement.

Section 7.9. Entire Agreement; Amendments. This Agreement, together with the other written agreements referred to herein, is intended by the parties to be the final expression of their agreement with respect to the subject matter hereof, and is intended as the agreement between the parties. As such, this Agreement supersedes any prior understandings between the parties, whether oral or written. Any amendments to this Agreement shall be in writing and shall be signed by all parties hereto.

Section 7.10. No Waiver. A waiver by either party hereto of a breach of any of the covenants or agreements hereof to be performed by the other party shall not be construed as a waiver of any succeeding breach of the same or other covenants, agreements, restrictions or conditions hereof.

Section 7.11. Binding Effect. Subject to Section 8.16 below, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors and permitted assigns.

Section 7.12. Headings; Cross-References; Exhibits. The headings and captions used in this Agreement are for convenience and ease of reference only and shall not be used to construe, interpret, expand or limit the terms of this Agreement. All cross-references in this Agreement, unless specifically directed to another agreement or document, shall refer to provisions in this Agreement and shall not be deemed to be references to any other agreements or documents. Each of the exhibits attached to this Agreement is hereby incorporated into this Agreement by this reference.

Section 7.13. Backup Withholding. If any regulations proposed or promulgated by the Internal Revenue Service or the California Franchise Tax Board subject the transactions contemplated hereunder to backup withholding (which would require Buyer to withhold a portion of the Purchase Price from Seller), then Seller will provide Buyer with the necessary declaration in order to exempt such transactions from backup withholding.

Section 7.15. Counterparts. This Agreement may be executed in counterparts, which counterparts, when duly executed by each party, shall constitute a single binding agreement.

Section 7.16. Limitations on Assignment. Except as provided in Section 2.5, Buyer's interest in this Agreement may be assigned only with the written consent of Seller, which shall not be unreasonably withheld. Among the factors which Seller may consider in determining whether to withhold its consent to any proposed assignment are the creditworthiness of the proposed assignee, the character and reputation of the proposed assignee, and the Seller's past dealings, if any, with the assignee. Seller agrees that any partnership, corporation or limited liability company which is managed, owned and/or controlled by the Buyer will be a permitted assignee. Any permitted assignee must assume in writing, Buyer's obligations attributable to the interest in the Property obtained by the permitted assignee. An assignment shall not release Buyer of its obligations hereunder.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement at Bakersfield, California on the date set forth opposite their respective signatures below.

“Seller”

Dated: _____, 2023

SUCCESSOR AGENCY TO THE ARVIN
COMMUNITY REDEVELOPMENT AGENCY

By: _____
Jeff Jones
Executive Director

“Buyer”

Dated: _____, 2023

By: _____
Larry Joseph Walker

ATTACHMENT A

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

City of Arvin
200 Campus Drive
Arvin, CA 93203
Attn: City Manager

No fee for recording pursuant to
Government Code Section 27383

(Space above for Recorder's Use)

AFFORDABLE HOUSING DECLARATION OF RESTRICTIVE COVENANTS (Restrictive Covenant Required by the Surplus Lands Act, Government Code Section 54233)

This Affordable Housing Declaration of Restrictive Covenants (the "Declaration" or "Restrictive Covenant") is made by the City of Arvin as Successor Agency to the Arvin Community Redevelopment Agency, a California Public Agency ("SA") and with reference to the following facts:

RECITALS

- A. SA is the owner of an approximately 0.164 acre parcel of real property located at 816 Sycamore Rd., Arvin, California, identified as Kern County Assessor's Parcel No. 192-110-16, and more particularly described by the legal description that is attached hereto and incorporated herein by this reference as Exhibit A, which together with all rights, privileges, easements and appurtenances thereto, including, without limitation, all mineral and water rights, all permanent improvements and SA's personal property, fixtures, furniture and/or furnishings located thereon at close of escrow, are hereinafter collectively referred to as the "Property." The Property is located in the City of Arvin, and all entitlements for use will be granted by the City of Arvin.
- B. On July 27, 2021, the Board of Directors of the SA ("Board") adopted Resolution No. 2021-54 declaring the Property as surplus.
- C. On September 14, 2021, SA provided the Notice of Availability of surplus property required by the Surplus Land Act (the "Act" (Government Code section 54222 et seq.)) to the entities specified therein. SA received no timely notice expressing interest in purchasing the Property from an entity required by the Act to receive notice. The SA complied fully with the Act
- D. On October 10, 2022, SA staff notified the Department of Housing and Community

Development (HCD) of SA's compliance with the Act as required by Government Code section 54230.5.

- E. SA received a letter from HCD, dated June 22, 2023, permitting the SA to proceed with the sale.
- F. Pursuant to Government Code section 25526, the SA's Board, by at least a two-thirds vote of all of its members, adopted on July 27, 2021 Resolution No. 2021-54 declaring the SA's intention to sell the Property (the "Resolution of Intent"), which set forth all terms and procedures for sale by the SA of the Property, including the issuance of a Request for Proposals ("RFP").
- G. The SA has delegated the Executive Director to approve this sale.
- H. Section 54233 of the Act requires that if the County does not agree to price and terms with an entity to which notice and an opportunity to purchase or lease are given and disposes of the Property to an entity that uses the Property for ten or more residential units, the SA shall record a covenant or restriction against the Property prior to approval of any land use entitlements that requires that not less than fifteen (15) percent of any residential units be Affordable Units. This Covenant is intended to comply with the requirements of Section 54233 and to implement the policies and programs of the City of Arvin's adopted Housing Element of the General Plan.

TERMS

NOW, THEREFORE, SA hereby declares that the Property is, and shall be, held, conveyed, hypothecated, encumbered, leased, rented, used and occupied subject to the following Restrictive Covenants, all of which are declared and agreed to be in furtherance of a the Surplus Land Act. These restrictions shall run with the land and shall be binding on and inure to the benefit of all parties having or acquiring any right, title or interest in the Property or any part thereof, are for the benefit of the Property and shall be binding on and inure to the benefit of the successors in interest of such parties unless otherwise set for the hereinafter.

The foregoing recitals are hereby incorporated by reference and made part of this Declaration.

ARTICLE 1 DEFINITIONS AND EXHIBITS

Section 1.1 Definitions. In addition to those terms defined in the Recitals, the terms listed here have the following meanings in this Agreement:

- a. **"Affordable Ownership Price"** means a sales price that includes a reasonable down payment and results in a Monthly Housing Payment during the first calendar year of a household's occupancy that (i) for Low Income Households, is equal to or less than one-

twelfth (1/12) of thirty percent (30%) of seventy percent (70%) of Area Median Income, as adjusted for Assumed Household Size; and (ii) for Very Low Income Households, is equal to or less than one-twelfth (1/12) of thirty percent (30%) of fifty percent (50%) of Area Median Income, as adjusted for Assumed Household Size, as calculated consistent with Health & Safety Code Section 50052.5.

- b. **“Affordable Rent”** means monthly Rent that (i) for Low Income Households, is equal to or less than one-twelfth (1/12) of thirty percent (30%) of sixty percent (60%) of Area Median Income, as adjusted for Assumed Household Size; and (ii) for Very Low Income Households, is equal to or less than one-twelfth (1/12) of thirty percent (30%) of fifty percent (50%) of Area Median Income, as adjusted for Assumed Household Size, as calculated consistent with Health & Safety Code Section 50053. If a tenant receives Section 8 housing assistance payments, the “Affordable Rent” requirement shall apply to the portion of such amount paid by the tenant.
- c. **“Affordable Price”** means either Affordable Ownership Price or Affordable Rent.
- d. **“Area Median Income”** means the median income applicable to Kern County, adjusted for actual household size, as published annually by the California Department of Housing and Community Development in Title 25, Section 6932 of the California Code of Regulations (or successor provision) pursuant to California Health and Safety Code Section 50093(c).
- e. **“Assumed Household Size”** means one person in a studio dwelling unit, two persons in a one-bedroom dwelling unit, three persons in a two-bedroom dwelling unit, and one additional person for each additional bedroom thereafter.
- f. **“Developer”** means a party who purchases the Property and constructs Residential Homes thereon, and any successor, heir, or assign of the Developer, whether a change in interest occurs voluntarily or involuntarily, by operation of law or otherwise, except as expressly released by the SA.
- g. **“Eligible Household”** means a household that is a Low-Income Household or a Very Low-Income Household.
- h. **“Low Income Household”** means a household whose annual household income does not exceed the low-income limits applicable to Kern County as published annually pursuant to Title 25, Section 6932, of the California Code of Regulations (or its successor provision) by the California Department of Housing and Community Development.
- i. **“Monthly Housing Payment”** includes monthly payment of mortgage interest and principal, property taxes, mortgage insurance, homeowner's insurance, homeowners' association dues, assessments paid by homeowners, and a reasonable allowance for utilities (excluding telephone service and cable television).
- j. **“Rent”** means the total of monthly payments required to be paid by a tenant for the

following: use and occupancy of an Affordable Unit and associated facilities, including parking; any separately charged fees or service charges assessed by Developer and required to be paid by the tenant other than security deposits; utilities paid by the tenant, if any, which may include garbage collection, sewer, water, electricity, gas and other heating, cooking and refrigeration fuel, excluding telephone service or cable television; and any other interest, taxes, fees or charges paid by the tenant in connection with the use of the Affordable Unit or associated facilities and assessed by a public or private entity other than Developer.

- k. **“Term”** is the period of time beginning on the date that a permanent certificate of occupancy is issued for all of the Affordable Units and ending fifty-five (55) years following that date for rental housing or forty-five (45) years for ownership housing.
- l. **“Very Low-Income Household”** means a household whose annual household income does not exceed the very low-income limits applicable to Kern County as published annually pursuant to Title 25, Section 6932, of the California Code of Regulations (or its successor provision) by the California Department of Housing and Community Development.

Section 1.2 Exhibits. The following Exhibit is attached and incorporated into this Restrictive Covenant:

- a. Exhibit A Legal Description of the Property

ARTICLE 2 AFFORDABILITY AND OCCUPANCY COVENANTS

Section 2.1 Affordable Housing Requirements.

- a. **Affordable Units.** If 10 or more dwelling units are developed on the Property, not less than fifteen percent (15%) of the total residential units developed on the Property shall be sold or rented at an Affordable Price to Eligible Households. The Affordable Units shall be used only as residences for the Term of this Agreement. Rental units shall remain affordable to and occupied by lower income households for a period of 55 years for rental housing and 45 years for ownership housing. The initial occupants of all ownership units shall be lower income households, and the units shall be subject to an equity sharing agreement consistent with the provisions of paragraph (2) of subdivision (c) of 65915 of the California Government Code. These requirements shall be covenants or restrictions running with the land and shall be enforceable against any owner who violates a covenant or restriction and each successor-in-interest who continues the violation by any of the entities described in subdivisions (a) to (f), inclusive, of Section 54222.5 of the California Government Code.
- b. **Satisfaction of Affordable Housing Requirements.** The affordable housing requirements contained in this Restrictive Covenant shall be satisfied with respect to the Property when:

(a) the Developer constructs, or causes to be constructed, and completes the construction of the Affordable Units meeting the requirements of this Agreement; and (b) for the Term of this Agreement, Developer sells or rents all Affordable Units to Eligible Households at an Affordable Ownership Price or Affordable Rent, as applicable, in compliance Section 2.1(a) above.

- c. ***Recordation of Restrictive Covenant.*** Concurrently with close of escrow on sale of the Property to the Developer, or prior to receipt of any entitlement for use from the City of Arvin, whichever occurs first, this Declaration shall be duly executed by the SA and recorded against the Property in the Official Records of the County of Kern, consistent with the requirements of Section 54233 of the Act.

Section 2.2 Term and Release of Property from Agreement.

- a. ***Term.*** The provisions of this Agreement shall apply to the Property for the entire Term unless released as described in subsection (c) below. This Declaration shall bind any successor, heir, or assign of the Developer, whether a change in interest occurs voluntarily or involuntarily, by operation of law or otherwise, except as expressly released by the SA. The SA intends to sell the Property on the condition, and in consideration of, this provision, and would not do so otherwise.
- b. ***Covenant Running with the Land.*** The covenants and conditions herein contained shall apply to and bind, during their respective periods of fee ownership, Developer and its heirs, executors, administrators, successors, transferees, and assignees having or acquiring any right, title, or interest in or to any part of the Property, whether by operation of law or in any manner whatsoever, and shall run with and burden the Property for the Term of this Declaration until terminated in accordance with this Section. All of the provisions of this Declaration shall be enforceable as equitable servitudes and shall constitute covenants running with the land pursuant to applicable laws, including without limitation Section 1468 of the California Civil Code. Each covenant to do, or to refrain from doing, some act on the Property hereunder (a) is for the benefit of the Property and is a burden on the Property, (b) runs with the Property, and (c) is binding upon each party and each successive owner during its ownership of the Property or any portion thereof, and shall be a benefit to and a burden upon each party and the Property hereunder and each other person or entity succeeding in an interest to the Property.
- c. ***Release of Restrictive Covenants.***
 - i. Upon completion of all of the Affordable Units, if any, and the sale or rental of all of the Affordable Units at Affordable Ownership Price or Affordable Rent, as applicable, to Eligible Households, the SA shall release all portions of the Property except the parcels occupied by the Affordable Units from the burdens of this Agreement within thirty (30) days following written notice from the Developer, if at the time the Developer is in compliance with all terms of this Declaration.
 - ii. Prior to the expiration of the Term, Developer shall provide all notifications

required by Government Code Sections 65863.10 and 65863.11 or successor provisions and any other notification required by any state, federal, or local law.

- iii. Upon the expiration of the Term, SA shall execute and record a release of all portions of the Property from the burdens of this Declaration within thirty (30) days following written notice from the Developer, if at the time the Developer is in compliance with all terms of this Agreement, including without limitation Developer's compliance with subparagraph (c)(ii) of this Section.

Section 2.3 Nondiscrimination. Developer shall not discriminate against persons or groups of persons on account of race, color, religion, creed, sex, sexual orientation, marital status, familial status, ancestry or national origin in the use, sale, transfer, occupancy, lease, tenure or enjoyment of the Property, nor shall Developer or any person claiming under or through Developer establish or permit any such practice or practices of discrimination or segregation with respect to use or occupancy of the Property.

ARTICLE 3 DEFAULT AND REMEDIES

Section 3.1 Default. The SA may exercise any and all remedies available to it for violation of this Declaration, including but not limited to: (a) instituting against the Developer, or other parties, a civil action for declaratory relief, injunction or any other equitable relief, or relief at law, including without limitation an action to rescind a transaction and/or to require repayment of any funds received in connection with such a violation; and (b) where one or more persons have received financial benefit as a result of a violation of this Declaration, the SA may assess, and institute legal action to recover as necessary, a penalty in any amount up to and including the amount of financial benefit received, in addition to recovery of other benefits received; (c) prosecuting a misdemeanor against any person who has violated the Surplus Land Act; and (d) any other remedies authorized by law.

Section 3.2 Enforcement by Third Parties. As required by Section 54233 of the Act, any default in the Developer's obligations pursuant to this Declaration shall also be enforceable against the Developer by any of the entities described in subdivisions (a) through (f), inclusive, of Government Code Section 54222.5.

Section 3.3 Remedies Cumulative. No right, power, or remedy given is intended to be exclusive of any other available right, power, or remedy; but each and every such right, power, or remedy shall be cumulative and shall be in addition to every other right, power, or remedy given to the SA now or hereafter existing at law, in equity, or by statute or ordinance. Neither the failure nor any delay on the part of the SA to exercise any such rights and remedies shall operate as a waiver thereof, nor shall any single or partial exercise by the SA of any such right or remedy preclude any other or further exercise of such right or remedy, or any other right or remedy.

ARTICLE 4 GENERAL PROVISIONS

Section 4.1 Interpretation. The terms of this Declaration shall be interpreted so as to insure to

the maximum extent possible that the Affordable Units are used for affordable housing and are occupied by Eligible Households.

Section 4.2 Title of Parts and Sections. Any titles of the sections or subsections of this Declaration are inserted for convenience only and shall be disregarded in interpreting any part of the Declaration's provisions.

Section 4.3 Governmental Standards. In the event any standard established and maintained by any governmental agency which is necessary to give effect to this Declaration ceases to exist, and no comparable replacement is issued, the SA shall create a replacement standard utilizing the formula and factors previously used to create the discontinued standard.

Section 4.4 Authority. This Declaration has been executed and delivered by persons who are duly authorized to execute and deliver the same for and on behalf of SA

Section 4.5 Survival; No Merger. All of the terms, provisions, representations, warranties and covenants of herein shall survive the close of escrow of any sale of the Property or the Affordable Units and shall not be merged in any deed transferring the Property or the Affordable Units.

Section 4.6 Severability. In the event any limitation, condition, restriction, covenant, or provision contained herein is to be held invalid, void, or unenforceable by any court of competent jurisdiction, or if any provision herein is rendered invalid or unenforceable pursuant to any California statute which became effective after the date of recordation, the remaining portions of this Declaration shall nevertheless remain in full force and effect.

Date:

CITY OF ARVIN, AS SUCCESSOR AGENCY
TO THE ARVIN COMMUNITY
REDEVELOPMENT AGENCY,
A CALIFORNIA PUBLIC AGENCY

By:

Name: Jeff Jones

Title: Executive Director

EXHIBIT A

LEGAL DESCRIPTION

APN 12-110-16

BEING A PORTION OF THE FOOTHILLS CITRUS FARMS SUBDIVISION FILED APRIL 4, 1910 IN THE OFFICE OF THE KERN COUNTY RECORDER AND LING WITHIN THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 31 SOUTH, RANGE 29 EAST, .D., TOGETHER WITH CERTIFICATES OF COMPLIANCE RECORDED IN BOOK 5725, PAGE 1850, BOOK 5923, PAGE 2480, DOCUMENT NO. 0196089589, DOCUMENT NO. 196158984, AND DOCUMENT NO. 209125645 ALL OF OFFICIAL RECORDS.

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of:

Resolution No. 64

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED ARVIN COMMUNITY REDEVELOPMENT AGENCY, APPROVING A SALE OF CERTAIN REAL PROPERTY LOCATED AT 816 SYCAMORE ROAD, ARVIN (ASSESSOR'S PARCEL NUMBER 192-110-16) BY THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF ARVIN TO LARRY JOSEPH WALKER

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director _____, seconded by Director _____, was duly passed and adopted by the Board of Directors at an official meeting this _____ 2024, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board

Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

(a) The Health and Safety Code section 34179 (j) creates a single countywide oversight board effective July 1, 2018, for each county with successor agencies remaining; and

(b) the Kern Countywide Oversight Board (KCOB) has been established in accordance with Health & Safety Code sections 34179(j) to approve certain successor agency actions pursuant to Health & Safety Code 34180 and to direct the successor agencies in certain other actions pursuant to Health & Safety Code section 34181; and

(c) pursuant to AB X1 26 (enacted in June 2011), and the California Supreme Court's decision in California Redevelopment Association, et al. v. Ana Matosantos, et

al., 53 Cal. 4th 231 (2011), the Redevelopment Agency of the City of Arvin (the "Former Agency") was dissolved as of February 1, 2012, and the Successor Agency was established as the successor entity to the Former Agency; and

(d) AB X1 26 added Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) to Division 24 of the Health and Safety Code "HSC"); and such Parts 1.8 and 1.85, together with any amendments and supplements thereto enacted from time to time, are collectively referred to herein as the "Dissolution Act"; and

(e) Pursuant to the Dissolution Act, the Successor Agency is tasked with winding down the affairs of the Former Agency; and

(f) Pursuant to HSC Section 34175(b), all real properties of the Former Agency transferred to the control of the Successor Agency by operation of law; and

(g) One of the properties transferred to the Successor Agency is located at 816 Sycamore Road (the "Property"); and

(h) Pursuant to the California Surplus Land Act (Government Code 54220 et seq.) ("SLA"), the Successor Agency formally declared the Property "surplus" and issued a Notice of Availability on September 14, 2021 to certain parties identified in the statute; and

(i) The Successor Agency did not receive any notices of interest for the subject Property during the SLA noticing period and, therefore, has requested a letter of compliance from the California Department of Housing and Community Development ("HCD"), which authorizes the Successor Agency to proceed with the future sale of the Property; and

(j) The Successor Agency Board approved a Purchase and Sale Agreement (the "PSA") by and between Larry Joseph Walker (Buyer) and the Successor Agency for the sale of the Property on October 24, 2023; and

(k) The Sycamore Road Property is proposed to be sold to Buyer for the purchase price of \$15,525.00.

Section 2. THEREFORE IT IS RESOLVED by the Board of Directors of the Kern Countywide Oversight Board, as follows:

- 1) The above recitals are true and correct and are a substantive part of this Resolution; and

- 2) The Purchase and Sale Agreement, in the form attached hereto as Exhibit A, is hereby approved. Each of the Chair of this Board, the Vice Chair of this Board and the Executive Director of the Successor Agency (each, an "Authorized Officer"), individually, is hereby authorized to execute and deliver, for and in the name of the Successor Agency, the Exclusive Negotiating Agreement in substantially such form, with changes therein as the Authorized Officer may approve (such approval to be conclusively evidenced by the execution and delivery thereof).
- 3) The Authorized Officers and all other officers of the Successor Agency are hereby authorized, jointly and severally, to execute and deliver any and all necessary documents and instruments and to do all things which they may deem necessary or proper to effectuate the purposes of this Resolution and the Purchase and Sale Agreement.

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Arvin

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 218,001	\$ 489,251	\$ 707,252
F RPTTF	218,001	489,251	707,252
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 218,001	\$ 489,251	\$ 707,252

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

Name Title

/s/ _____
Signature Date

Arvin Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail July 1, 2024 through June 30, 2025																						
A	B	C	D	E	F	G	H	I	J	K			N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$5,723,750		\$707,252	\$-	\$-	\$-	\$218,001	\$-	\$218,001	\$-	\$-	\$-	\$489,251	\$-	\$489,251
11	Advance from City	City/County Loan (Prior 06/28/11), Other	08/17/1999	09/01/2038	City of Arvin	Advance to RDA to Fund Initial Activity	City of Arvin	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
12	Note Payable to City	City/County Loan (Prior 06/28/11), Other	09/01/2003	09/01/2038	City of Arvin	Advance to RDA - Bond Pay Off and Construction	City of Arvin	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
17	Administrative Services	Admin Costs	07/01/2024	06/30/2025	City of Arvin	Administrative Service	City of Arvin	185,000	N	\$185,000	-	-	-	92,500	-	\$92,500	-	-	-	92,500	-	\$92,500
46	aintenance of SA properties to prevent blight	Property aintenance	07/01/2023	06/30/2027	City of Arvin	contracted services for maintenance of properties (discing, etc)		11,550	N	\$11,550	-	-	-	11,550	-	\$11,550	-	-	-	-	-	\$-
47	Series 2019A Tax Exempt Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	09/01/2019	09/01/2039	Wells Fargo Bank, Trustee	Series 2019A Tax Exempt Tax Allocation Refunding Bonds		2,955,000	N	\$147,750	-	-	-	73,875	-	\$73,875	-	-	-	73,875	-	\$73,875
48	Series 2019B Taxable Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	09/01/2019	03/01/2032	Wells Fargo Bank, Trustee	Series 2019B Taxable Tax Allocation Refunding Bonds		2,565,000	N	\$355,752	-	-	-	32,876	-	\$32,876	-	-	-	322,876	-	\$322,876
49	Bond Trustee Fees	Professional Services	09/01/2019	03/01/2032	Wells Fargo Bank	Trustee fees on SA series 2019A and 2019B bonds		2,500	N	\$2,500	-	-	-	2,500	-	\$2,500	-	-	-	-	-	\$-
50	Short Term Loan From City	City/County Loans After 6/27/11	02/01/2014	06/30/2025	City of Arvin	Balance of short term loan from City F 14-15. Former ROPS line 38		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
51	Continuing Disclosure Report Fees	Professional Services	07/01/2021	06/30/2035	Urban Futures Inc.	Continuing Disclosure Report Fees		4,700	N	\$4,700	-	-	-	4,700	-	\$4,700	-	-	-	-	-	\$-

Arvin
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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.							
A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.					248,753	Audited Statements cash 6/30/21 578,470 LESS retained 188,335 (see line 4) LESS ROPS 22A received 5/11/21 141,382 netts to 248,753
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller					621,498	5/11/21 ROPS 22A \$141,382 12/27/21 ROPS 22B \$480,566
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)					615,947	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					188,535	Property sales due CAC 1/21/17 98,224 6/30/18 5,000 4/30/19 20,000 123,324 PLUS Short term repayment due City approved ROPS 20-21 not transferred to City Gen Fund \$82,811
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			88,755	
6	Ending Actual Available Cash Balance (06/30/22)	\$-	\$-	\$-	\$-	\$(22, 86)	

Pursuant to Health and Safety Code section 34177 (I), 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.							
A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
	C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						

Arvin
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
11	
12	
17	Amount requested is below statutory minimum of \$250,000. The SA intends to market and sell surplus properties. The process is expensive as it involves the use of City staff, City Attorney and a Broker/Consultant to monitor and sell the surplus properties. Extensive coordination is required with the State HCD throughout the process. Estimated budget □ City Staff time \$60,000. City Attorney time \$50,000. Broker/Consultant \$50,000. Other city admin, overhead and other support costs \$25,000. It should be noted that should the SA not expend the full amount requested that whatever is unspent at the end of the F □ will be refunded via a Prior Period Adjustments (PPA) in a subsequent year.
46	two prior years □ 10,500 per year. Increased this year by 10 □ so estimate is 11,550
47	Interest payments of \$73,875.00 on 9/1/24 and 3/1/25
48	9/1/24 - Interest payment \$38,376.25. 3/1/25 - Interest payment \$38,376.25 □ Principal payment \$290,000
49	
50	
51	

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of:

Resolution No. 65

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED ARVIN COMMUNITY DEVELOPMENT AGENCY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD OF JULY 1, 2024 THROUGH JUNE 30, 2025, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l) AND (o)

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director _____, seconded by Director _____, was duly passed and adopted by the Board of Directors at a regular meeting this _____ 2024, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board
Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

(a) Pursuant to Health and Safety Code Section 34173(d), the City of Arvin became the successor agency to the Arvin Community Development Agency ("Successor Agency"); and

(b) Pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

(c) Pursuant to Health and Safety Code Section 34179(j), on July 1, 2018 a single oversight board, staffed by the county auditor-controller, was created to oversee the actions of all successor agencies within Kern County, including the Successor Agency to the Arvin Community Development Agency, and

(d) Health and Safety Code Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule ("ROPS"), by February 1st of each year, forward looking to the next fiscal year; and

(e) Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's 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 Kern 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

(f) Health and Safety Code Section 34177(o) requires that the Approved ROPS for the period July 1, 2024 through June 30, 2025 ("ROPS 24-25") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2024; and

(g) All other legal prerequisites to the adoption of this Resolution have occurred.

Section 2. IT IS RESOLVED by the Board of Directors of the Kern Countywide Oversight Board, as follows:

1. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

2. The Kern County Oversight Board of the Successor Agency hereby approves and adopts the ROPS 24-25, covering the period July 1, 2024 through June 30, 2025, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

3. The 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 ROPS 24-25, including submitting the approved ROPS 24-25 to the Kern 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.

4. This Resolution shall be effective in accordance with California Health and Safety Code Section 34179(h)..

#2613900-BVW

**OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY TO THE FORMER
DELANO COMMUNITY REDEVELOPMENT AGENCY**

Meeting Date: January 25, 2024

To: Oversight Board Members

From: Maribel Reyna, Executive Director
Rosa Lara Rios, Director of Finance

Subject: Recognized Obligation Payment Schedule 24-25 A and B

RECOMMENDATION: Adopt the attached resolution approving the Recognized Obligation Payment Schedule (“ROPS”) 24-25 A and B for the Successor Agency to the former City of Delano Community Redevelopment Agency (“Successor Agency”) for the period of July 2024 through June 2025.

BACKGROUND: Pursuant to Health and Safety Code (“HSC”) § 34172 (a)(1), the City of Delano Community Redevelopment Agency was dissolved effective February 1, 2012. Consistent with the provisions of the HSC, the City Council previously elected to serve in the capacity of the Successor Agency to the former City of Delano Community Redevelopment Agency (the “Successor Agency”). The Oversight Board for the Successor Agency to the former City of Delano Community Redevelopment Agency (“Oversight Board”) has been established pursuant to HSC § 34179 to assist in the wind-down of the dissolved redevelopment agency.

Per HSC § 34177 (o)(1), the Successor Agency is required to prepare a ROPS before each twelve-month fiscal year period commencing with the period from July 1, 2024 through June 30, 2025. Pursuant to HSC § 34180 (g), Oversight Board approval is required for the establishment of each ROPS. Pursuant to HSC § 34177 (o) (1), an Oversight Board-approved ROPS 24-25 A and B for the period of July 2024 through June 2025 must be submitted to the State Department of Finance and to the County Auditor-Controller not later than February 1, 2024.

FISCAL IMPACT: Pursuant to HSC § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations. The Oversight Board’s approval of the ROPS 24-25 A and B will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations.

ATTACHMENTS: Resolution, ROPS 24-25 A and B

RESOLUTION NO. 2023-01

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DELANO IN ITS CAPACITY AS THE SUCCESSOR AGENCY TO THE FORMER CITY OF DELANO COMMUNITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 24-25 A & B FOR THE PERIOD OF JULY 2024 THROUGH JUNE 2025 AND APPROVING CERTAIN RELATED ACTIONS

WHEREAS, pursuant to Health and Safety Code (the “HSC”) § 34172 (a)(1), the City of Delano Community Redevelopment Agency was dissolved on February 1, 2022; and

WHEREAS, consistent with the provisions of the HSC, the City Council of the City of Delano previously elected to serve in the capacity of the Successor Agency to the City of Delano Community Redevelopment Agency (the “Successor Agency”); and

WHEREAS, the Oversight Board for the Successor Agency (the “Oversight Board”) has been established pursuant to HSC § 34179 to assist in the wind-down of the dissolved redevelopment agency; and

WHEREAS, per HSC § 34177 (o) (1), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (the “ROPS”) before each twelve-month fiscal year period commencing with the period from July 1, 2024 through June 30, 2025; and

WHEREAS, pursuant to HSC § 34180 (g), Oversight Board approval is required for the establishment of each ROPS; and

WHEREAS, pursuant to HSC § 34177 (o) (1), an Oversight Board-approved ROPS 24-25 A and B for the period of July 2024 through June 2025 must be submitted to the State Department of Finance and to the County Auditor-Controller not later than February 1, 2022; and

WHEREAS, pursuant to HSC § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations; and

WHEREAS, the Oversight Board will be approving the establishment of ROPS 24-25 A and B, which will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations; and

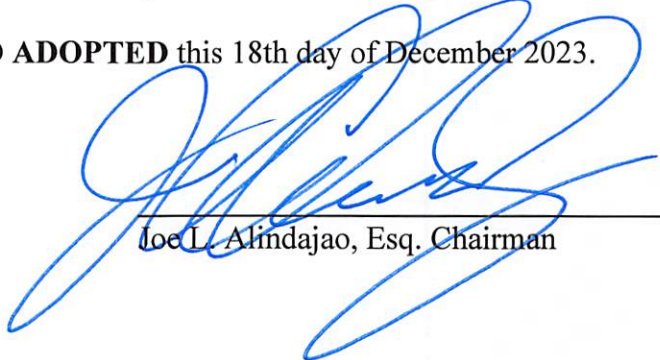
WHEREAS, it is proposed that the Successor Agency approve the establishment of the ROPS 24-25 A and B, which is attached hereto as Exhibit “A”; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Successor Agency to the City of Delano Community Redevelopment Agency, as follows:

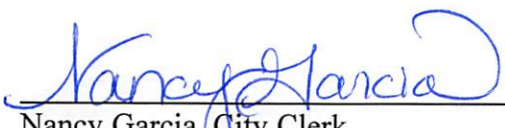
- Section 1.** The foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The Successor Agency's ROPS 24-25 A and B for the period of July 2024 through June 2025, which is attached hereto as Exhibit "A", is approved, inclusive of each enforceable obligation.
- Section 3.** The amount requested for enforceable obligation No. 12, the Successor Agency's Administrative Allowance, is consistent with the provisions of HSC § 34171 (b) and is thus considered fair and reasonable
- Section 4.** The City Manager, as the Successor Agency's Executive Director or designee, is authorized to: i) post that ROPS 24-25 A and B on the City's website, ii) transmit the ROPS 24-25 A and B to the State Department of Finance and the County Auditor-Controller for their review within the timeframe and in the manner prescribed by the HSC; and iii) make ministerial revisions to ROPS 24-25A and B, which may include, but are not limited to restating the information included within ROPS 24-25 A and B in any format that may be requested by the State Department of Finance, take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution, and to implement ROPS 24-25 A and B on behalf of the Successor Agency, including authorizing and causing such payments.
- Section 5.** This Resolution shall take effect upon the date of its adoption.

PASSED, APPROVED AND ADOPTED this 18th day of December 2023.



Joe L. Alindajao, Esq. Chairman

ATTEST



Nancy Garcia, City Clerk

CERTIFICATION:

I, Nancy Garcia, Secretary for the Successor Agency to the City of Delano Community Redevelopment Agency, do hereby certify that the foregoing Resolution No. 2023-__ (SA) was duly adopted by the Board of Directors for the Successor Agency to the City of Delano Community Redevelopment Agency, at a meeting thereof held on the 4th day of December 2023, by the following vote:

AYES: ALINDAJAO / MORRIS / NUNEZ / SOLORIO- RUIZ / VASQUEZ

NOES: NONE

ABSENT: NONE

ABSTAIN: NONE


Nancy Garcia, Secretary for the
Successor Agency

EXHIBIT “A”

**SUCCESSOR AGENCY TO THE
CITY OF DELANO COMMUNITY REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 24-25 A and B
(JULY 2024 THROUGH JUNE 2025)**

(See Attachment)

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Delano

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 2,551,822	\$ 614,522	\$ 3,166,344
F RPTTF	2,426,822	489,522	2,916,344
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 2,551,822	\$ 614,522	\$ 3,166,344

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

Name Title

/s/ _____
Signature Date

Delano
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

A	B	C	D	E	F	G	H	I	J	K	O	P	Q	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)		24-25A Total	ROPS 24-25B (Jan - Jun)		24-25B Total
											Fund Sources			Fund Sources		
											RPTTF	Admin RPTTF		RPTTF	Admin RPTTF	
								\$30,906,972		\$3,166,344	\$2,426,822	\$125,000	\$2,551,822	\$489,522	\$125,000	\$614,522
3	2010A LRBs Reimbursement Agreement	Revenue Bonds Issued On or Before 12/31/10	11/12/2010	12/01/2030	US Bank NA	Debt Service on 2010A LRBs per Reimbursement Agreement	RP No. 1	14,564,825	N	\$2,091,400	1,778,575	-	\$1,778,575	312,825	-	\$312,825
4	Securities Servicing	Professional Services	05/28/2003	09/01/2038	US Bank NA	Annual Servicing for 2015 A & B TABs and 2010A LRBs	RP No. 1	38,500	N	\$2,750	2,750	-	\$2,750	-	-	\$-
5	Continuing Disclosure	Professional Services	05/28/2003	09/01/2038	Willdan Financial Services	Continuing Disclosure for TABs	RP No. 1	9,800	N	\$700	-	-	\$-	700	-	\$700
6	Continuing Disclosure	Professional Services	11/12/2010	09/01/2038	Willdan Financial Services	Continuing Disclosure for LRBs	RP No. 1	28,000	N	\$2,000	-	-	\$-	2,000	-	\$2,000
12	Successor Agency Administration	Admin Costs	02/01/2012	09/01/2038	City of Delano	Successor Agency Administration (see Notes form)	RP No. 1	3,625,000	N	\$250,000	-	125,000	\$125,000	-	125,000	\$125,000
19	2015A TABs (Interest Only)	Refunding Bonds Issued After 6/27/12	02/03/2015	09/01/2038	US Bank NA	Refunding for 2003A TABs (Interst Only Payments)	RP No. 1	3,440,847	N	\$359,494	185,497	-	\$185,497	173,997	-	\$173,997
21	2015A TABs (Principal Reduction Only)	Refunding Bonds Issued After 6/27/12	02/03/2015	09/01/2038	US Bank NA	Refunding for 2003A TABs (Principal Reduction Payments)	RP No. 1	9,200,000	N	\$460,000	460,000	-	\$460,000	-	-	\$-

Delano
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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.							
A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.						
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				47,531	3,074,375	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)				47,531	2,874,879	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					199,496	
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			-	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

Delano
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
3	
4	
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12	
19	
21	

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of:

Resolution No. __66__

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF DELANO COMMUNITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 24-25 FOR THE PERIOD OF JULY 2024 THROUGH JUNE 2025

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director ____, seconded by Director ____, was duly passed and adopted by the Board of Directors at an official meeting this ____, 2024, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board
Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

(a) Pursuant to Health and Safety Code Section 34173(d), the City of Delano became the successor agency to the Delano Community Redevelopment Agency ("Successor Agency"); and

(b) Pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

(c) Pursuant to Health and Safety Code Section 34179(j), on July 1, 2018 a single oversight board, staffed by the county auditor-controller, was created to oversee the actions of all successor agencies within Kern County, including the Successor Agency to the Delano Community Redevelopment Agency, and

(d) Health and Safety Code Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule ("ROPS"), by February 1st of each year, forward looking to the next fiscal year; and

(e) Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's 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 Kern 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

(f) Health and Safety Code Section 34177(o) requires that the Approved ROPS for the period July 1, 2024 through June 30, 2025 ("ROPS 24-25") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2024; and

(g) All other legal prerequisites to the adoption of this Resolution have occurred.

Section 2. THEREFORE IT IS RESOLVED by the Board of Directors of the Kern Countywide Oversight Board, as follows:

1. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

2. The Kern Countywide Oversight Board of the Successor Agency hereby approves and adopts the ROPS 24-25, covering the period July 1, 2024 through June 30, 2025, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

3. The 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 ROPS 24-25, including submitting the approved ROPS 24-25 to the Kern 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.

4. This Resolution shall be effective in accordance with California Health and Safety Code Section 34179(h).

KERN COUNTYWIDE OVERSIGHT BOARD AGENDA ITEM

SUBJECT:

Review and Approve Recognized Obligation Payment Schedule (ROPS) 2024-25 And Administrative Budget For Fiscal Year 2024-25 Of The Successor Agency to the Ridgecrest Redevelopment Agency And Approval of Resolution.

PRESENTED BY:

Cheri Freese, Finance Director

SUMMARY:

The City Council at their regular meeting of January 11, 2012 adopted Resolution No 12-02, electing to serve as the Successor Agency to the Ridgecrest Redevelopment Agency ("Successor Agency") and making certain findings in connection therewith.

The Successor Agency is required to prepare a Recognized Obligation Payment Schedule ("ROPS") prior to each 12-month fiscal period, in a manner prescribed by the California Department of Finance ("DOF"), and submit the ROPS to the oversight board, the Kern County Auditor-Controller, the State Controller's Office, and DOF for review and approval. ROPS for July 1, 2024 through June 30, 2025 ("24-25") is due to DOF by February 1, 2024 and the City of Ridgecrest ("City") is subject to a civil penalty equal to \$10,000 per day for every day the ROPS is not submitted to DOF.

On July 1, 2018, local oversight boards established by Health & Safety Code ("HSC") Sections 34179 to 34181 to oversee successor agencies' actions were replaced by countywide oversight boards. All local oversight boards for Kern County successor agencies were consolidated into the Kern Countywide Oversight Board ("Oversight Board").

Oversight boards have broad authority to determine meeting dates at which successor agencies must submit items, to set administrative budgets, to approve enforceable obligations, and otherwise to direct the successor agency to perform activities to wind down the former redevelopment agencies.

The Successor Agency's 24-25 enforceable obligations include: Bond Debt Service Payments, Wastewater Loans, Fiscal Agent Fees, Continuing Disclosure Reporting Fees, and Administrative Cost Allowance. Total requested Redevelopment Property Tax Trust Funds ("RPTTF") for ROPS 2024-25 is \$3,660,595, including \$250,000 for Administrative Allowance Costs as allowed by DOF, Wastewater Loan Payments totaling \$1,008,204, Bond Debt Service Payments totaling \$2,390,470, and Fiscal Agent Fees and Continuing Disclosure Fees combining for \$11,920.

Line Item # 39 on ROPS 2024-25 "Wastewater Loan" are outstanding loans approved by DOF to be repaid to the Ridgecrest Wastewater Fund/City totaling \$1,008,204. By law, these Wastewater Loan payments are subordinate to other enforceable obligations. DOF has a specific formula to calculate the maximum allowable payment per fiscal year for loans to be repaid to a city. Payments on loans made are limited in each fiscal year to one half of the difference between the previous fiscal year's residual revenue and the fiscal year 2012-13

residual revenue. Pursuant to this formula, the total outstanding loan amount of \$1,008,204 is expected to be approved by DOF on the ROPS 24-25.

The Successor Agency approved Resolution No. 23-83 at its meeting on December 20, 2023, approving the ROPS 24-25 along with the Administrative Budget for 24-25, and is recommending approval by the Oversight Board and then submission to DOF.

FISCAL IMPACT:

Upon approval by the Oversight Board and DOF, ROPS 24-25 would request RPTTF funding needed for the Successor Agency to timely remit payments on enforceable obligations due during Fiscal Year 2024-25. The City and other affected taxing agencies are entitled to receive the balance (“residual”) of any RPTTF available after each of the two RPTTF distribution periods based on their respective shares.

Reviewed by Finance Director

ACTION REQUESTED:

Review and approval of ROPS 2024-25 and Fiscal Year 2024-25 Successor Agency Administrative Budget and corresponding resolution.

CITY MANAGER / EXECUTIVE DIRECTOR RECOMMENDATION:

Action as requested.

Submitted by: Cheri Freese

Action Date: January 25, 2024

(Rev. 6/12/09)

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Ridgecrest

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 2,344,489	\$ 1,316,106	\$ 3,660,595
F RPTTF	2,219,489	1,191,106	3,410,595
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 2,344,489	\$ 1,316,106	\$ 3,660,595

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

Name Title

/s/ _____
Signature Date

Ridgecrest
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$28,588,794		\$3,660,595	\$-	\$-	\$-	\$2,219,489	\$125,000	\$2,344,489	\$-	\$-	\$-	\$1,191,106	\$125,000	\$1,316,106
9	Continuing Disclosure Reporting	Fees	11/01/2005	06/30/2037	Rosenow Spevacek Group	Annual Bond Reporting Requirement	Ridgecrest RDA	97,500	N	\$7,500	-	-	-	3,750	-	\$3,750	-	-	-	3,750	-	\$3,750
13	Employee Costs	Admin Costs	01/01/2014	06/30/2019	Various City Employees	Successor Agency & Debt Administration Costs	Ridgecrest RDA	3,250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
39	Wastewater Loan	City/County Loan (Prior 06/28/11), 3rd party agmt-infrastructure	11/03/2010	11/03/2047	Ridgecrest WasteWater Fund / City of Ridgecrest	Loan to Finance Solar Park - As approved by DOF		1,008,204	N	\$1,008,204	-	-	-	1,008,204	-	\$1,008,204	-	-	-	-	-	\$-
42	2018 TARB Bonds-Series A	Refunding Bonds Issued After 6/27/12	05/31/2018	03/01/2026	U.S. Bank	Refunded Bond Debt Service		1,201,374	N	\$603,877	-	-	-	304,601	-	\$304,601	-	-	-	299,276	-	\$299,276
43	2018 TARB Bonds-Series B	Refunding Bonds Issued After 6/27/12	05/31/2018	03/01/2037	U.S. Bank	Refunded Bond Debt Service		22,974,256	N	\$1,786,594	-	-	-	898,514	-	\$898,514	-	-	-	888,080	-	\$888,080
44	2018 TARB Bonds-Arbitrage Report	Fees	05/31/2018	03/01/2037	BLX Group LLC	Arbitrage Analysis Report		26,000	N	\$2,000	-	-	-	2,000	-	\$2,000	-	-	-	-	-	\$-
45	2018 TARB Bonds-Fiscal Agent Fees	Fees	05/31/2018	03/01/2037	U.S. Bank	Fiscal Agent Fees		31,460	N	\$2,420	-	-	-	2,420	-	\$2,420	-	-	-	-	-	\$-

Ridgecrest
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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.							
A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.				487,555	587,365	F: Beginning trial balance (\$3,474,940) less the early receipt of RPTTF for 21-22A (\$1,081,371), a late wastewater loan payment (\$1,021,012), and the 18-19 PPA (\$587,365), 19-20 PPA (\$27), and the 20-21 PPA (\$297,610) G: 18-19 PPA (\$587,365) retained for 21-22
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				28,000	2,492,934	F: Revenue - "Global Invest" G: RPTTF revenue
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)					3,080,290	Expenditures reported on PPA
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				499,640		F: \$499,640 reclassified to other funds in 23-24
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			9	21-22 PPA

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.

A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$15,915	\$-	

Ridgecrest
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
9	
13	
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RESOLUTION NO. 23-83

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE RIDGECREST REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR JULY 1, 2024 THROUGH JUNE 30, 2025 (2024-25) AND APPROVING THE ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2024-25

WHEREAS, pursuant to the dissolution of redevelopment agencies per Assembly Bill (“AB”) ABX1 26 (Chapter 5, Statutes of 2011) and ABX1 27 (Chapter 6, Statutes of 2011), and subsequent legislation, AB 1484 (Chapter 26, Statutes of 2012) (altogether, “Dissolution Act”), the City of Ridgecrest (“City”) adopted Resolution No. 12-02 on January 11, 2012, electing to serve as Successor Agency to the Ridgecrest Redevelopment Agency (“Successor Agency”); and,

WHEREAS, pursuant to Health & Safety Code (“HSC”) Section 34177(m), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (“ROPS”) prior to each 12-month fiscal period, in a manner prescribed by the California Department of Finance (“DOF”), and submit the ROPS to the oversight board, the Kern County Auditor-Controller, the State Controller’s Office, and DOF for review and approval; and,

WHEREAS, pursuant to Section 34179(j) of the Dissolution Act, in every California county there shall be only one oversight board that is staffed by the county’s auditor-controller; and,

WHEREAS, the applicable consolidated oversight board overseeing this Successor Agency is called the Kern Countywide Oversight Board (“Oversight Board”); and,

WHEREAS, pursuant to HSC Section 34177(m), the ROPS for the period beginning July 1, 2024 and ending June 30, 2025 (“24-25”) shall be submitted to the Oversight Board and DOF no later than February 1, 2024; and,

WHEREAS, pursuant to HSC Section 34177(m)(2), if a successor agency does not submit a ROPS by the aforementioned deadline, the city, county, or city and county that created the redevelopment agency shall be subject to a civil penalty equal to ten thousand dollars (\$10,000) per day for every day the schedule is not submitted to DOF; and,

WHEREAS, Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for approval; and,

WHEREAS, pursuant to Section 34177(j), the Successor Agency’s “Administrative Budget” is to include all of the following: (a) estimated amounts of the Successor Agency’s administrative costs for the upcoming twelve-month fiscal period; (b) the proposed sources of payment for the costs identified in (a); and (c) proposals for arrangements for administrative and operations services provided by the city serving as Successor Agency; and,

WHEREAS, Exhibit “A” to this Resolution establishes the ROPS 24-25 and Exhibit “B” to this Resolution establishes the Administrative Budget for 24-25 in a manner consistent with that prescribed by DOF; and,

WHEREAS, the Successor Agency desires to approve the ROPS 24-25 along with the Administrative Budget for 24-25 and transmit it to the Oversight Board, the Kern County Auditor-Controller, the State Controller's Office, and DOF as required by HSC Section 34172, et seq.

NOW, THEREFORE, BE IT RESOLVED by the Successor Agency to the Ridgecrest Redevelopment Agency, as follows:

1. The Successor Agency to the Ridgecrest Redevelopment Agency finds and determines that the foregoing recitals are true and correct.
2. The Successor Agency approves as the Recognized Obligation Payment Schedule for the period July 1, 2024 to June 30, 2025, attached hereto as Exhibit A, subject to the approval of the Kern Countywide Oversight Board and the California Department of Finance.
3. The Successor Agency approves the Administrative Budget, attached hereto as Exhibit B, that is included in the ROPS 24-25.
4. Successor Agency staff is directed to transmit the ROPS 24-25 to the Oversight Board and upon the Oversight Board's approval, post the ROPS 24-25 on the City of Ridgecrest's website and submit the ROPS 24-25 to DOF, the California State Controller's Office, and the Kern County Auditor-Controller prior to February 1, 2024 as required by law.
5. Successor Agency staff is hereby authorized and directed to use their discretion to make any necessary technical revisions to the ROPS 24-25 and Administrative Budget prior to submittal to the appropriate reviewing bodies.

PASSED, APPROVED, AND ADOPTED this 20th day of December 2023 by the following vote:

AYES:	Bruen, Blades, Rajaratnam, Hayman, Gorman
NOES:	None
ABSTAIN:	None
ABSENT:	None



Eric A. Bruen, Mayor

ATTEST:



Ricca Charlon, City Clerk

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF
JULY 1, 2024 TO JUNE 30, 2025

Ridgecrest Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1,2024 through June 30, 2025
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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	ROPS 24-25 Total	24-25A (July - December)					24-25 A Total	24-25B (January - June)					24-25 B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
9	Continuing Disclosure Reporting	Fees	11/1/05	6/30/37	Rosenow Spevacek Group	Annual Bond Reporting Requirement	Ridgecrest RDA	\$ 28,588,794		\$3,660,594	\$ -	\$ -	\$ -	\$2,219,488	\$ 125,000	\$2,344,488	\$ -	\$ -	\$ -	\$ 1,191,105	\$125,000	\$ 1,316,105
12	Legal Cost	Legal	1/1/14	6/30/37	Stradling Bocca, Carlson	Attorney Bond Assistance	Ridgecrest RDA	97,500	N	\$ 7,500				\$ 3,750		\$ 3,750				\$ 3,750		\$ 3,750
13	Employee Costs	Admin Costs	1/1/14	3/1/37	Various City Employees	Successor Agency & Debt Administration Costs	Ridgecrest RDA	-	N	\$ -						\$ -						\$ -
39	Wastewater Loan	City/County Loan (Prior 06/28/11), 3rd party agmt- infrastructure	11/3/10	11/3/47	Ridgecrest WasteWater Fund / City of Ridgecrest	Loan to Finance Solar Park - As approved by DOF	Ridgecrest RDA	3,250,000	N	\$ 250,000					\$ 125,000	\$ 125,000					\$125,000	\$ 125,000
42	2018 TAR B Bonds- Series A	Refunding Bonds Issued After 6/27/12	5/31/18	3/1/26	U.S. Bank	Refunded Bond Debt Service	Ridgecrest RDA	1,008,204	N	\$1,008,204				\$1,008,204		\$1,008,204						\$ -
43	2018 TAR B Bonds- Series B	Refunding Bonds Issued After 6/27/12	5/31/18	3/1/37	U.S. Bank	Refunded Bond Debt Service	Ridgecrest RDA	1,201,374	N	\$ 603,877				\$ 304,601		\$ 304,601				\$ 299,276		\$ 299,276
44	2018 TAR B Bonds- Arbitrage Report	Fees	5/31/18	3/1/37	BLI Group LLC	Arbitrage Analysis Report	Ridgecrest RDA	22,974,256	N	\$1,786,593				\$ 898,514		\$ 898,514				\$ 888,080		\$ 888,080
45	2018 TAR B Bonds- Fiscal Agent Fees	Fees	5/31/18	3/1/37	U.S. Bank	Fiscal Agent Fees	Ridgecrest RDA	26,000	N	\$ 2,000				\$ 2,000		\$ 2,000						\$ -
								31,460	N	\$ 2,420				\$ 2,420		\$ 2,420						\$ -

EXHIBIT B

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD
JULY 1, 2024 TO JUNE 30, 2025

EXHIBIT B

**RIDGECREST SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET FY 2024-25
FOR JULY 1, 2024 to JUNE 30, 2025**

Expense Category	Responsibilities	FY 2024-25 Proposed Budget
Salaries and Wages		
Staff salaries, benefits, and payroll taxes	• Process payment of enforceable obligations • Maintain documentation of Agency records • Coordinate with consultant to answer questions and provide documentation as requested by Oversight Board, County Auditor-Controller, and Department of Finance	\$190,000
TOTAL		\$190,000
Maintenance and Operations		
Contract services	• Prepare ROPS, PPA, staff reports, and resolutions • Coordinate with and answer questions for Oversight Board, County Auditor-Controller, and Department of Finance • Monitor and project cash flow to ensure sufficient revenues for obligations and to inform Agency staff of expected revenues	\$10,000
Insurance and legal services	• Review staff reports and resolutions • Provide legal services as needed	\$50,000
TOTAL		\$60,000
TOTAL BUDGET		\$250,000

Note: Only input values in cells with RED font.

County Name

Kern

Agency Name

Ridgecrest

OB Action for City Loan					ROPS Review Period		Residual Calculation Amount	
Has the OB Action for the City RDA loan been approved by Finance?	Yes	What type of ROPS are you currently reviewing?		Annual	ROPS Review Period	ROPS 21-22	Maximum Repayment Amount Authorized for the FY 21-22 (Positive Number)	
LOAN REPAYMENT CALCULATION								
Quarter	Principal Loaned	Beginning Outstanding Balance (Principal)	Beginning Outstanding Balance (Total)	Interest Rate	Interest Accrued	Ending Outstanding Balance (Total)	Amount Repaid (Principal)	Amount Repaid (Interest)
10/1/10	\$ 2,504,615	\$ 2,504,615	\$ 2,504,615	3%	\$ 11,940	\$ 2,516,555	\$ -	\$ -
1/1/11	\$ -	\$ 2,504,615	\$ 2,516,555	3%	\$ 18,785	\$ 2,535,339	\$ -	\$ -
4/1/11	\$ -	\$ 2,504,615	\$ 2,535,339	3%	\$ 18,785	\$ 2,554,124	\$ -	\$ -
7/1/11	\$ -	\$ 2,504,615	\$ 2,554,124	3%	\$ 18,785	\$ 2,572,909	\$ -	\$ -
10/1/11	\$ -	\$ 2,504,615	\$ 2,572,909	3%	\$ 18,785	\$ 2,591,693	\$ -	\$ -
1/1/12	\$ -	\$ 2,504,615	\$ 2,591,693	3%	\$ 18,785	\$ 2,610,478	\$ -	\$ -
4/1/12	\$ -	\$ 2,504,615	\$ 2,610,478	3%	\$ 18,785	\$ 2,629,262	\$ -	\$ -
7/1/12	\$ -	\$ 2,504,615	\$ 2,629,262	3%	\$ 18,785	\$ 2,648,047	\$ -	\$ -
10/1/12	\$ -	\$ 2,504,615	\$ 2,648,047	3%	\$ 18,785	\$ 2,666,832	\$ -	\$ -
1/1/13	\$ -	\$ 2,504,615	\$ 2,666,832	3%	\$ 18,785	\$ 2,685,616	\$ -	\$ -
4/1/13	\$ -	\$ 2,504,615	\$ 2,685,616	3%	\$ 18,785	\$ 2,704,401	\$ -	\$ -
7/1/13	\$ -	\$ 2,504,615	\$ 2,704,401	3%	\$ 18,785	\$ 2,723,186	\$ -	\$ -
10/1/13	\$ -	\$ 2,504,615	\$ 2,723,186	3%	\$ 18,785	\$ 2,741,970	\$ -	\$ -
1/1/14	\$ -	\$ 2,504,615	\$ 2,741,970	3%	\$ 18,785	\$ 2,760,755	\$ -	\$ -
4/1/14	\$ -	\$ 2,504,615	\$ 2,760,755	3%	\$ 18,785	\$ 2,779,539	\$ -	\$ -
7/1/14	\$ -	\$ 2,504,615	\$ 2,779,539	3%	\$ 18,785	\$ 2,798,324	\$ -	\$ -
10/1/14	\$ -	\$ 2,504,615	\$ 2,798,324	3%	\$ 18,785	\$ 2,817,109	\$ -	\$ -
1/1/15	\$ -	\$ 2,504,615	\$ 2,817,109	3%	\$ 18,785	\$ 2,835,893	\$ -	\$ -
4/1/15	\$ -	\$ 2,504,615	\$ 2,835,893	3%	\$ 18,785	\$ 2,854,678	\$ -	\$ -
7/1/15	\$ -	\$ 2,504,615	\$ 2,854,678	3%	\$ 18,785	\$ 2,873,462	\$ -	\$ -
10/1/15	\$ -	\$ 2,504,615	\$ 2,873,462	3%	\$ 18,785	\$ 2,892,247	\$ -	\$ -
1/1/16	\$ -	\$ 2,504,615	\$ 2,892,247	3%	\$ 18,785	\$ 2,911,032	\$ -	\$ -
4/1/16	\$ -	\$ 2,504,615	\$ 2,911,032	3%	\$ 18,785	\$ 2,929,816	\$ -	\$ -
7/1/16	\$ -	\$ 2,504,615	\$ 2,929,816	3%	\$ 18,785	\$ 2,948,601	\$ -	\$ -
10/1/16	\$ -	\$ 2,504,615	\$ 2,948,601	3%	\$ 18,785	\$ 2,967,386	\$ -	\$ -
1/1/17	\$ -	\$ 2,504,615	\$ 2,967,386	3%	\$ 18,785	\$ 2,986,170	\$ -	\$ -
4/1/17	\$ -	\$ 2,504,615	\$ 2,986,170	3%	\$ 18,785	\$ 3,004,955	\$ -	\$ -
7/1/17	\$ -	\$ 2,504,615	\$ 3,004,955	3%	\$ 18,785	\$ 3,023,739	\$ -	\$ -
10/1/17	\$ -	\$ 2,504,615	\$ 3,023,739	3%	\$ 18,785	\$ 3,042,524	\$ -	\$ -
1/1/18	\$ -	\$ 2,504,615	\$ 3,042,524	3%	\$ 18,785	\$ 3,061,309	\$ -	\$ -
4/1/18	\$ -	\$ 2,504,615	\$ 3,061,309	3%	\$ 18,785	\$ 3,080,093	\$ -	\$ -
7/1/18	\$ -	\$ 2,504,615	\$ 3,080,093	3%	\$ 18,785	\$ 3,098,878	\$ -	\$ -
10/1/18	\$ -	\$ 2,504,615	\$ 3,098,878	3%	\$ 18,785	\$ 3,117,662	\$ -	\$ -
1/1/19	\$ -	\$ 2,504,615	\$ 3,117,662	3%	\$ 18,785	\$ 3,136,447	\$ -	\$ -
4/1/19	\$ -	\$ 2,504,615	\$ 3,136,447	3%	\$ 18,785	\$ 3,155,232	\$ -	\$ -
7/1/19	\$ -	\$ 2,504,615	\$ 3,155,232	3%	\$ 18,785	\$ 3,174,016	\$ -	\$ -
10/1/19	\$ -	\$ 2,504,615	\$ 3,174,016	3%	\$ 18,785	\$ 3,192,801	\$ -	\$ -
1/1/20	\$ -	\$ 2,504,615	\$ 3,192,801	3%	\$ 18,785	\$ 3,211,585	\$ -	\$ -
4/1/20	\$ -	\$ 2,504,615	\$ 3,211,585	3%	\$ 18,785	\$ 3,230,370	\$ -	\$ -
7/1/20	\$ -	\$ 2,504,615	\$ 3,230,370	3%	\$ 18,785	\$ 3,249,155	\$ 1,021,012	\$ -
10/1/20	\$ -	\$ 1,483,603	\$ 2,228,143	3%	\$ 11,127	\$ 2,239,270	\$ -	\$ -
1/1/21	\$ -	\$ 1,483,603	\$ 2,239,270	3%	\$ 11,127	\$ 2,250,397	\$ -	\$ -
4/1/21	\$ -	\$ 1,483,603	\$ 2,250,397	3%	\$ 11,127	\$ 2,261,524	\$ -	\$ -
7/1/21	\$ -	\$ 1,483,603	\$ 2,261,524	3%	\$ 11,127	\$ 2,272,651	\$ 242,802	\$ -
10/1/21	\$ -	\$ 1,240,802	\$ 2,029,849	3%	\$ 9,306	\$ 2,039,155	\$ -	\$ -
1/1/22	\$ -	\$ 1,240,802	\$ 2,039,155	3%	\$ 9,306	\$ 2,048,461	\$ -	\$ -
4/1/22	\$ -	\$ 1,240,802	\$ 2,048,461	3%	\$ 9,306	\$ 2,057,767	\$ -	\$ -
7/1/22	\$ -	\$ 1,240,802	\$ 2,057,767	3%	\$ 9,306	\$ 2,067,073	\$ 1,069,168	\$ -
10/1/22	\$ -	\$ 171,634	\$ 997,906	3%	\$ 1,287	\$ 999,193	\$ -	\$ -
1/1/23	\$ -	\$ 171,634	\$ 999,193	3%	\$ 1,287	\$ 1,000,480	\$ -	\$ -
4/1/23	\$ -	\$ 171,634	\$ 1,000,480	3%	\$ 1,287	\$ 1,001,768	\$ -	\$ -
7/1/23	\$ -	\$ 171,634	\$ 1,001,768	3%	\$ 1,287	\$ 1,003,055	\$ -	\$ -
10/1/23	\$ -	\$ 171,634	\$ 1,003,055	3%	\$ 1,287	\$ 1,004,342	\$ -	\$ -
1/1/24	\$ -	\$ 171,634	\$ 1,004,342	3%	\$ 1,287	\$ 1,005,629	\$ -	\$ -
4/1/24	\$ -	\$ 171,634	\$ 1,005,629	3%	\$ 1,287	\$ 1,006,917	\$ -	\$ -
7/1/24	\$ -	\$ 171,634	\$ 1,006,917	3%	\$ 1,287	\$ 1,008,204	\$ 1,008,204	\$ -
10/1/24	\$ -	\$ (836,570)	\$ (0)	3%	\$ (6,274)	\$ (6,274)	\$ -	\$ -
1/1/25	\$ -	\$ (836,570)	\$ (6,274)	3%	\$ (6,274)	\$ (12,549)	\$ -	\$ -
4/1/25	\$ -	\$ (836,570)	\$ (12,549)	3%	\$ (6,274)	\$ (18,823)	\$ -	\$ -

EXHIBIT D

RECOGNIZED OBLIGATION DEBT SERVICE PAYMENT SCHEDULE

Interest Payment Date	Series 2018A Bonds			Series 2018B Bonds (Assumes interest at 5.19% to maturity)			Series 2018B Bonds (Assumes interest at 5.19% to 4/1/20, 3.76% to maturity)		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
9/1/18	256,000	31,204.60	287,204.60	601,000	327,533.12	928,533.12	601,000	327,533.12	928,533.12
3/1/19	256,000	57,127.62	313,127.62	602,000	632,271.75	1,234,271.75	602,000	632,271.75	1,234,271.75
9/1/19	252,000	54,410.84	306,410.84	435,000	616,649.85	1,051,649.85	435,000	616,649.85	1,051,649.85
3/1/20	251,000	50,252.22	301,252.22	437,000	605,361.60	1,042,361.60	437,000	605,361.60	1,042,361.60
9/1/20	256,000	47,212.36	303,212.36	579,000	594,021.45	1,173,021.45	579,000	457,629.24	1,036,629.24
3/1/21	257,000	42,838.68	299,838.68	581,000	578,996.40	1,159,996.40	581,000	419,465.60	1,000,465.60
9/1/21	263,000	39,870.76	302,870.76	585,000	563,919.45	1,148,919.45	585,000	408,542.80	993,542.80
3/1/22	264,000	35,518.23	299,518.23	586,000	548,738.70	1,134,738.70	586,000	397,544.80	983,544.80
9/1/22	270,000	32,328.80	302,328.80	578,000	533,532.00	1,111,532.00	578,000	386,528.00	964,528.00
3/1/23	271,000	28,000.70	299,000.70	577,000	518,532.90	1,095,532.90	577,000	375,661.60	952,661.60
9/1/23	279,000	24,586.49	303,586.49	567,000	503,559.75	1,070,559.75	567,000	364,814.00	931,814.00
3/1/24	279,000	20,369.84	299,369.84	566,000	488,846.10	1,054,846.10	566,000	354,154.40	920,154.40
9/1/24	288,000	16,600.89	304,600.89	555,000	474,158.40	1,029,158.40	555,000	343,513.60	898,513.60
3/1/25	287,000	12,275.82	299,275.82	555,000	459,756.15	1,014,756.15	555,000	333,079.60	888,079.60
9/1/25	292,000	8,372.00	300,372.00	547,000	445,353.90	992,353.90	547,000	322,645.60	869,645.60
3/1/26	293,000	4,124.79	297,124.79	547,000	431,159.25	978,159.25	547,000	312,362.00	859,362.00
9/1/26	—	—	—	774,000	416,964.60	1,190,964.60	774,000	302,078.40	1,076,078.40
3/1/27	—	—	—	773,000	396,879.30	1,169,879.30	773,000	287,527.20	1,060,527.20
9/1/27	—	—	—	767,000	376,819.95	1,143,819.95	767,000	272,994.80	1,039,994.80
3/1/28	—	—	—	766,000	356,916.30	1,122,916.30	766,000	258,575.20	1,024,575.20
9/1/28	—	—	—	761,000	337,038.60	1,098,038.60	761,000	244,174.40	1,005,174.40
3/1/29	—	—	—	761,000	317,290.65	1,078,290.65	761,000	229,867.60	990,867.60
9/1/29	—	—	—	754,000	297,542.70	1,051,542.70	754,000	215,560.80	969,560.80
3/1/30	—	—	—	755,000	277,976.40	1,032,976.40	755,000	201,385.60	956,385.60
9/1/30	—	—	—	744,000	258,384.15	1,002,384.15	744,000	187,191.60	931,191.60
3/1/31	—	—	—	745,000	239,077.35	984,077.35	745,000	173,204.40	918,204.40
9/1/31	—	—	—	736,000	219,744.60	955,744.60	736,000	159,198.40	895,198.40
3/1/32	—	—	—	736,000	200,645.40	936,645.40	736,000	145,361.60	881,361.60
9/1/32	—	—	—	724,000	181,546.20	905,546.20	724,000	131,524.80	855,524.80
3/1/33	—	—	—	724,000	162,758.40	886,758.40	724,000	117,913.60	841,913.60
9/1/33	—	—	—	713,000	143,970.60	856,970.60	713,000	104,302.40	817,302.40
3/1/34	—	—	—	714,000	125,468.25	839,468.25	714,000	90,898.00	804,898.00
9/1/34	—	—	—	702,000	106,939.95	808,939.95	702,000	77,474.80	779,474.80
3/1/35	—	—	—	702,000	88,723.05	790,723.05	702,000	64,277.20	766,277.20
9/1/35	—	—	—	687,000	70,506.15	757,506.15	687,000	51,079.60	738,079.60

3/1/36	—	—	—	686,000	52,678.50	738,678.50	686,000	38,164.00	724,164.00
9/1/36	—	—	—	672,000	34,876.80	706,876.80	672,000	25,267.20	697,267.20
3/1/37	—	—	—	672,000	17,438.40	689,438.40	672,000	12,633.60	684,633.60

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of:

Resolution No. ____67__

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF RIDGECREST REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 24-25 FOR THE PERIOD OF JULY 2024 THROUGH JUNE 2025

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director ____, seconded by Director ____, was duly passed and adopted by the Board of Directors at an official meeting this ____ 2024, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board
Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

(a) Pursuant to Health and Safety Code Section 34173(d), the City of Ridgecrest became the successor agency to the Ridgecrest Redevelopment Agency ("Successor Agency"); and

(b) Pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

(c) Pursuant to Health and Safety Code Section 34179(j), on July 1, 2018 a single oversight board, staffed by the county auditor-controller, was created to oversee the actions of all successor agencies within Kern County, including the Successor Agency to the Ridgecrest Redevelopment Agency, and

(d) Health and Safety Code Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule ("ROPS"), by February 1st of each year, forward looking to the next fiscal year; and

(e) Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's 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 Kern 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

(f) Health and Safety Code Section 34177(o) requires that the Approved ROPS for the period July 1, 2024 through June 30, 2025 ("ROPS 24-25") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2024; and

(g) All other legal prerequisites to the adoption of this Resolution have occurred.

Section 2. THEREFORE IT IS RESOLVED by the Board of Directors of the Kern Countywide Oversight Board, as follows:

1. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

2. The Kern Countywide Oversight Board of the Successor Agency hereby approves and adopts the ROPS 24-25, covering the period July 1, 2024 through June 30, 2025, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

3. The Chair of the Oversight Board 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 24-25, including submitting the approved ROPS 24-25 to the Kern 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.

4. This Resolution shall be effective in accordance with California Health and Safety Code Section 34179(h).



Successor Agency to the Taft Community Development Agency Staff Report

DATE: JANUARY 25, 2024

TO: KERN COUNTYWIDE OVERSIGHT BOARD

AGENDA MATTER:

APPROVE AND RATIFY THE RESOLUTION OF THE SUCCESSOR AGENCY TO THE TAFT COMMUNITY DEVELOPMENT AGENCY FOR THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 24-25) FOR JULY 2024 THROUGH JUNE 2025

SUMMARY STATEMENT:

The City of Taft prepared and presented the attached Recognized Obligation Payment Schedule 24-25 (ROPS 24-25) for the period of July 2024 through June 2025, along with a resolution approving and adopting the ROPS 24-25 schedule.

RECOMMENDED ACTION

Motion to adopt and ratify the resolution entitled **RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER TAFT COMMUNITY DEVELOPEMNT AGENCY OF THE CITY OF TAFT APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34177(j)(AB 1X 26)**

ATTACHMENT (Y/N):

Resolution and ROPS 24-25

PREPARED BY:

Teresa Binkley, City of Taft's Finance Director

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Taft
County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 211,365	\$ 233,805	\$ 445,170
F RPTTF	165,884	165,583	331,467
G Administrative RPTTF	45,481	68,222	113,703
H Current Period Enforceable Obligations (A+E)	\$ 211,365	\$ 233,805	\$ 445,170

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

Name Title

/s/ _____
Signature Date

Taft
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$1,127,091		\$445,170	\$-	\$-	\$-	\$165,884	\$45,481	\$211,365	\$-	\$-	\$-	\$165,583	\$68,222	\$233,805
2	Trustee Fees	Fees	12/01/1998	01/01/2028	TPFA / US Bank ##	Trustee Fees	1	2,070	N	\$2,070	-	-	-	-	-	\$-	-	-	-	2,070	-	\$2,070
3	Loan Agreement	City/County Loan (Prior 06/28/11), Cash exchange	06/30/2009	06/30/2015	City of Taft ***vvv	SERAF Loan	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
4	Loan Agreement	City/County Loan (Prior 06/28/11), Cash exchange	07/01/2013	06/30/2033	City of Taft **vv	Purchase Property & Operating Expenses	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
9	Administration Expenses	Admin Costs	07/01/2019	06/30/2020	Successor Agency	Admin. Expense of successor Agency	1	113,703	N	\$113,703	-	-	-	-	45,481	\$45,481	-	-	-	-	68,222	\$68,222
13	Authority Loan/PFA 2019 Revenue Bond	Fees	07/01/2019	06/30/2020	BLX Group	Bond Arbitrage Analysis		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
14	Authority Loan / PFA 2019 Revenue Bond	Bond Reimbursement Agreements	06/01/2019	02/01/2028	TPFA / US Bank ##	Loan Agreement / Revenue Bond	1	1,011,318	N	\$329,397	-	-	-	165,884	-	\$165,884	-	-	-	163,513	-	\$163,513

Taft
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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.

A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.						
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				1,027	461,202	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)				1,027	271,283	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					189,919	Retaining funds for outstanding debt in relation to property that is listed on the long term property management plan, Plus additional debt that is due July.
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

Taft
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
2	
3	Once the bond debt is paid the City does intend to collect on the outstanding debt owed
4	Once the bond debt is paid the city plans on collecting the monies the TCDA borrowed
9	Have higher than normal Admin expenses associated with legal expense in the attempt to dispose of the property that is held and listed on the Long Term Property Management Plan
13	
14	

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of:

Resolution No. __68__

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER TAFT COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF TAFT APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34177(j)(AB 1X 26)

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director _____, seconded by Director _____, was duly passed and adopted by the Board of Directors at an official meeting this _____2024, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board
Kern Countywide Oversight Board

RESOLUTION

WHEREAS, on December 29, 2011, the California Supreme Court upheld the validity of AB 1X 26 ("AB 1X 26"), requiring that each redevelopment agency be dissolved; and

WHEREAS, Assembly Bill 1484, Chaptered on June 27, 2012 requires that Successor Agency's to former Redevelopment Agency's review, approve and forward the Recognized Obligation Payment Schedule (ROPS) to the County Oversight Board in order to have the County Oversight Board approval of the ROPS prior to submission date; and

WHEREAS, pursuant to HSC section 34177 (o), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an Oversight Board approved annual ROPS to Department of Finance and the County Auditor-Controller by February 1, 2016, and each February 1 thereafter; and

WHEREAS, commencing on and after July 1, 2018, in each county where more than one oversight board was created by operation, there shall be only one oversight board, which shall be staffed by the county auditor-controller; and

WHEREAS, the City Council of the City of Taft by operation of law and by action duly and regularly taken became the successor agency to the dissolved redevelopment agency ("Successor Agency"); and

WHEREAS, pursuant to the requirements of AB 1X 26, the Successor Agency has prepared a Recognized Obligation Payment Schedule for the period July 1, 2024 through June 30, 2025; and

WHEREAS, the Countywide Oversight Board to the Successor Agency has been appointed pursuant to Health and Safety Code Section 34179; and

WHEREAS, the Successor Agency has presented the Recognized Obligation Payment Schedule described above to the Countywide Oversight Board for its approval pursuant to Health and Safety Code Section 34180(g).

NOW, THEREFORE, BE IT RESOLVED that the Countywide Oversight Board finds as follows:

Section 1. The forgoing Recitals are incorporated herein and made a part hereof.

Section 2. The Recognized Obligation Payment Schedule for the period July 1, 2024 through June 30, 2025, attached as "Exhibit A" to this Resolution, is hereby approved and adopted.

Section 3. The Board has authorized and directed Taft Successor Agency staff to (1) post the Recognized Obligation Payment Schedule on the Taft's Successor Agency's website; (2) notify by mail or electronic means, the County Auditor-Controller, the State Department of Finance, and the State Controller of the Countywide Oversight Board's action approving and adopting the Recognized Obligation Payment Schedule; and (3) provide those offices with an address to the City's website where the Recognized Obligation Payment Schedule is posted.

Section 4. This Resolution shall be effective in accordance with California Health and Safety Code Section 34179(h).



CITY OF SHAFTER CITY COUNCIL REPORT

MEETING DATE: December 19, 2023

FROM: Gabriel A. Gonzalez, City Manager

PREPARED BY: Rogelio Sanchez, Finance Director

SUBJECT: ADOPTION OF RESOLUTION APPROVING AND ADOPTING A
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE
PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025

RECOMMENDATION

Council, serving as the Successor Agency to the Former Shafter Community Development Agency, find the proposed action is not defined as a “project” per Section 15378(b)(4) of the CEQA Guidelines; and adopt Resolution 2950, a Resolution of the City Council of the City of Shafter serving as the Board of Directors of the Successor Agency to the Dissolved Shafter Community Development Agency, Approving and Adopting a Recognized Obligation Payment Schedule Covering the Period of July 1, 2024 through June 30, 2025, Pursuant to Health and Safety Code Section 34177(l) And (m).

BACKGROUND

Annually, the Successor Agency must prepare a Recognized Obligation Payment Schedule (ROPS) listing all enforceable obligations due for the next fiscal year as well as an actual accounting of the prior ROPS period and a reconciliation of all cash held by the Successor Agency. The ROPS must be approved by the Successor Agency Board of Directors, Oversight Board, and ultimately the Department of Finance. Once approved by all parties, the County Auditor Controller will distribute available property tax to the Successor Agency to fund the obligations on the ROPS. The ROPS 24-25 being considered for approval includes the following obligations.

July 1, 2024 – December 31, 2024:

1. 2016 Refunding Bonds:	\$730,653
2. Administrative Budget:	\$125,000
3. City / Agency Loan Agreement:	\$150,000

January 1, 2025 – June 30, 2025:

1. 2016 Refunding Bonds:	\$176,797
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CONSENT CALENDAR

**ADOPTION OF RESOLUTION APPROVING AND ADOPTING A RECOGNIZED OBLIGATION
PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025**

2. Administrative Budget:	\$125,000
3. City / Agency Loan Agreement:	\$150,000

ANALYSIS

N/A

FISCAL IMPACT

The \$1,457,450 in total expenditures will be paid with property tax allocations from the County Auditor Controller including any unused property tax allocations from prior years.

The Successor Agency stands alone as a private purpose trust fund. Thus, the financial activity of the Successor Agency is accounted for separately and not combined with the City's finances.

CEQA ANALYSIS

The action is not defined as a "project" per Section 15378(b)(4) of the CEQA Guidelines because the action is the adoption of a recognized obligation payment schedule and therefore, it is the creation of governmental funding mechanism that does not involve any commitment to a specific project that can result in a potentially significant impact and not subject to CEQA.

APPROVED BY THE CITY ATTORNEY

No

ALTERNATIVES

N/A

NEXT STEPS

Submit to the Kern County Oversight Board.

ATTACHMENTS

1. Resolution 2950 Recognized Obligation Payment Schedule
2. 24-25 ROPS

RESOLUTION NO. 2950

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SHAFTER SERVING AS THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD OF JULY 1, 2024 THROUGH JUNE 30, 2025, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(L) AND (M).

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Shafter became the successor agency to the Shafter Community Development Agency (“Successor Agency”); 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, pursuant to Health and Safety Code Section 34179(j), on July 1, 2018 a single oversight board, staffed by the County Auditor-Controller, was created to oversee the actions of all successor agencies within Kern County, including the Successor Agency to the Shafter Community Development Agency, and

WHEREAS, Health and Safety Code Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule (“ROPS”), by February 1st of each year, forward looking to the next fiscal year; 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 for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS (“Approved ROPS”) to the Kern 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, 2024 through June 30, 2025 (“ROPS 24-25”) is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2025; and

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

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE FORMER SHAFTER COMMUNITY DEVELOPMENT AGENCY, 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.

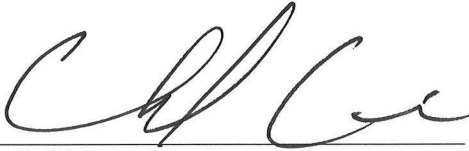
Section 2. Approval of ROPS. The Successor Agency hereby approves and adopts the ROPS 24-25, covering the period July 1, 2024 through June 30, 2025, in substantially the same

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 and Finance Director are 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 24-25, including submitting the ROPS 24-25 to the Successor Agency's oversight board for approval, and submission of the Approved ROPS to the Kern 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.

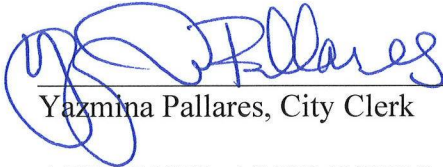
Section 5. Effectiveness. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED THIS 19TH DAY OF DECEMBER 2023.



Chad Givens, Mayor

ATTEST:



Yazmina Pallares, City Clerk

APPROVED AS TO FORM:



Marco A. Martinez, City Attorney

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Shafter

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,005,653	\$ 451,797	\$ 1,457,450
F RPTTF	880,653	326,797	1,207,450
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 1,005,653	\$ 451,797	\$ 1,457,450

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

Name Title

/s/ _____
Signature Date

Shafter
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$10,010,000		\$1,457,450	\$-	\$-	\$-	\$880,653	\$125,000	\$1,005,653	\$-	\$-	\$-	\$326,797	\$125,000	\$451,797
3	Administrative Budget	Admin Costs	07/01/2013	06/30/2037	City of Shafter	Successor Agency Administrative Costs		250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
4	Loan Agreement	City/ County Loan (Prior 06/28/11), Cash exchange	01/18/2011	06/30/2015	City of Shafter	SERAF and operating expense loan agreement		750,000	N	\$300,000	-	-	-	150,000	-	\$150,000	-	-	-	150,000	-	\$150,000
10	Property Tax Increment Allocation Bonds	Bonds Issued After 12/31/10	12/28/2016	11/01/2036	U.S. Bank, N.A.	2016 Series A Refunding Bonds	1&2	9,010,000	N	\$907,450	-	-	-	730,653	-	\$730,653	-	-	-	176,797	-	\$176,797

Shafter
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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.							
A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.					344,868	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller					1,143,309	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)				49,266	1,157,500	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$(49,266)	\$330,677	

Shafter
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
3	
4	
10	

CERTIFICATE OF GOVERNING BODY'S ACTION

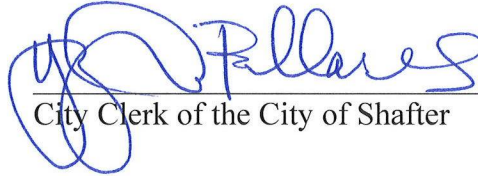
STATE OF CALIFORNIA)
) ss.
COUNTY OF KERN)

I, Yazmina Pallares, City Clerk of the City of Shafter, California, DO HEREBY CERTIFY that the above Resolution 2950, a Resolution of the City Council of the City of Shafter, was duly passed and adopted at a Regular Meeting held on the 19th day of December 2023, by the following vote:

AYES: Alvarado, Espinoza, Givens, Olvera, and Prout.
NOES: None.
ABSENT: None.
ABSTAINING: None.

DATED: December 19, 2023

(SEAL)



City Clerk of the City of Shafter



CITY OF SHAFTER CITY COUNCIL REPORT

MEETING DATE: December 19, 2023

FROM: Gabriel A. Gonzalez, City Manager

PREPARED BY: Rogelio Sanchez, Finance Director

SUBJECT: ADOPTION OF RESOLUTION APPROVING AND ADOPTING A PROPOSED ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2024 THROUGH JUNE 30, 2025, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(J)

RECOMMENDATION

Council, serving as the Successor Agency to the Former Shafter Community Development Agency, find the action is not defined as a “project” per Section 15378(b)(4) of the CEQA Guidelines; and adopt Resolution 2951, a Resolution of the City Council of the City of Shafter serving as the Successor Agency to the Dissolved Shafter Community Development Agency, Approving and Adopting a Proposed Administrative Budget for the Period July 1, 2024 through June 30, 2025, Pursuant to Health and Safety Code Section 34177(j).

BACKGROUND

Following the dissolution of the Redevelopment Agency of the City of Shafter ("Agency"), the City became the successor agency to the Agency (the "Successor Agency"). Pursuant to Health and Safety Code Section 34173(b), the Successor Agency is now a separate legal entity from the City. One of the responsibilities of the Successor Agency is to prepare a proposed administrative budget. According to Health and Safety Code Section 34177(j), the administrative budget is to include all of the following: (i) estimated amounts for the Successor's Agency's administrative costs for the upcoming six-month fiscal period; (ii) proposed sources of payment for the costs identified in (i); and (iii) proposals for arrangements for administrative and operations services provided by a city, county, city and county, or other entity.

This proposed administrative budget is to be submitted to the Successor Agency's oversight board for approval ("Approved Administrative Budget"). Under Health and Safety Code Section 34177(k), the Successor Agency is to provide administrative cost estimates, from the Approved Administrative Budget, that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the Kern County Auditor-Controller for the upcoming fiscal year.

ANALYSIS

N/A

ADOPTION OF RESOLUTION APPROVING AND ADOPTING A PROPOSED ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2024 THROUGH JUNE 30, 2025, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(J)

FISCAL IMPACT

Administrative fees impact the General Fund.

CEQA ANALYSIS

The action is not defined as a “project” per Section 15378(b)(4) of the CEQA Guidelines because the action is the adoption of an administrative budget and therefore, it is governmental fiscal activity that does not involve any commitment to a specific project that can result in a potentially significant impact and not subject to CEQA.

APPROVED BY THE CITY ATTORNEY

No

ALTERNATIVES

N/A

NEXT STEPS

Submit to the Kern County Oversight Board.

ATTACHMENTS

1. Resolution 2951 Administrative Budget ROPS

RESOLUTION NO. 2951

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SHAFTER SERVING AS THE SUCCESSOR AGENCY TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY, APPROVING AND ADOPTING A PROPOSED ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(J)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Shafter became the successor agency to the Shafter Community Development Agency (“Successor Agency”); 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, pursuant to Health and Safety Code Section 34179(j), on July 1, 2018 a single oversight board, staffed by the County Auditor-Controller, was created to oversee the actions of all successor agencies within Kern County, including the Successor Agency to the Shafter Community Development Agency, and

WHEREAS, Health and Safety Code Section 34177(j) requires the Successor Agency to prepare a proposed administrative budget covering each 6-month period, and submit it to the oversight board for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(k), upon approval of the administrative budget by the oversight board, the Successor Agency is required to provide administrative cost estimates, from the approved administrative budget, that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the Kern County Auditor-Controller for each fiscal period covered by the administrative budget; and

WHEREAS, pursuant to Health and Safety Code Section 34171(b), the administrative cost allowance shall not be less than two hundred fifty thousand dollars (\$250,000) per fiscal year, unless the oversight board reduces this amount or the lesser amount is agreed to by the successor agency; and

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

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY 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 Proposed Administrative Budget. The Board of Directors of the Successor Agency hereby approves and adopts the proposed administrative budget covering the two six-month periods from July 1, 2024 to June 30, 2025, in substantially the same form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

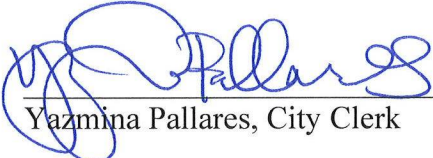
Section 3. Transmittal of Proposed Administrative Budget. The City Manager and Finance Director are hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the proposed administrative budget, including submitting the proposed administrative budget to the Successor Agency's oversight board, and upon oversight board approval of the administrative budget, the provision of administrative cost estimates, from the approved administrative budget, that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the Kern County Auditor-Controller.

Section 5. Effectiveness. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED THIS 19TH DAY OF DECEMBER 2023.


Chad Givens, Mayor

ATTEST:


Yazmina Pallares, City Clerk

APPROVED AS TO FORM:

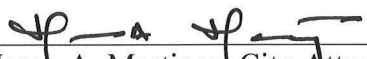

Marco A. Martinez, City Attorney

EXHIBIT A

PROPOSED ADMINISTRATIVE BUDGET

[Attached behind this page]

SHAFTER COMMUNITY DEVELOPMENT AGENCY - SUCCESSOR AGENCY
Administrative Budget: 7/1/24 - 6/30/25

EXPENSE CLASSIFICATION	ANNUAL BUDGET	7/1/24 - 12/31/24 BUDGET	1/1/25 - 6/30/25 BUDGET
(A) <u>TOTAL BUDGET</u>	\$ <u>250,000</u>	\$ <u>125,000</u>	\$ <u>125,000</u>
Administrative Services Agreement Fee to the City of Shafter:	\$ 250,000	\$ 125,000	\$ 125,000

** Administrative Budget limited to 3% of property tax distributed to the successor agency by the county auditor-controller in the preceding fiscal year for payment of enforceable obligations less any city loan repayments and administrative cost allowances ("PY Net Property Tax"), but not less than \$250,000 per year, but in no case can exceed 50% of*

the PY Net Property Tax, per H&S 34171(b),

Administrative Budget Compliance Test:

Actual prior year property tax distributed to the successor agency (2022-23):	\$ 1,057,425
Less: city loan repayments:	-
Less: administrative cost allowances:	(250,000)
PY Net Property Tax:	807,425
1. 3% net Property Tax - limit:	\$ 24,223
2. Statutory administrative cost allowance minimum:	\$ 250,000
3. Greater of 1 or 2:	\$ 250,000
4. 50% PY Net Property Tax - hard limit:	\$ 403,713
5. Administrative Budget (A):	\$ 250,000
6. In Compliance?	YES

CERTIFICATE OF GOVERNING BODY'S ACTION

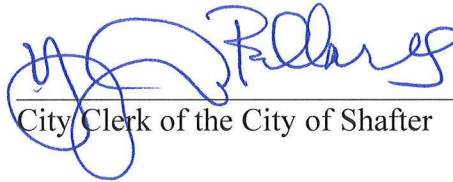
STATE OF CALIFORNIA)
) ss.
COUNTY OF KERN)

I, Yazmina Pallares, City Clerk of the City of Shafter, California, DO HEREBY CERTIFY that the above Resolution 2951, a Resolution of the City Council of the City of Shafter, was duly passed and adopted at a Regular Meeting held on the 19th day of December 2023, by the following vote:

AYES: Alvarado, Espinoza, Givens, Olvera, and Prout.
NOES: None.
ABSENT: None.
ABSTAINING: None.

DATED: December 19, 2023

(SEAL)



City Clerk of the City of Shafter

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of:

Resolution No. _69

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF SHAFTER COMMUNITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 24-25 FOR THE PERIOD OF JULY 2024 THROUGH JUNE 2025

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director _____, seconded by Director _____, was duly passed and adopted by the Board of Directors at an official meeting this _____2024, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board

Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

(a) Pursuant to Health and Safety Code Section 34173(d), the City of Shafter became the successor agency to the Shafter Community Development Agency ("Successor Agency"); and

(b) Pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

(c) Pursuant to Health and Safety Code Section 34179(j), on July 1, 2018 a single oversight board, staffed by the county auditor-controller, was created to oversee the actions of all successor agencies within Kern County, including the Successor Agency to the Shafter Community Development Agency, and

(d) Health and Safety Code Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule ("ROPS"), by February 1st of each year, forward looking to the next fiscal year; and

(e) Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's 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 Kern 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

(f) Health and Safety Code Section 34177(o) requires that the Approved ROPS for the period July 1, 2024 through June 30, 2025 ("ROPS 24-25") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2024; and

(g) All other legal prerequisites to the adoption of this Resolution have occurred.

Section 2. THEREFORE IT IS RESOLVED by the Board of Directors of the Kern Countywide Oversight Board, as follows:

1. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

2. The Kern Countywide Oversight Board of the Successor Agency hereby approves and adopts the ROPS 24-25, covering the period July 1, 2024 through June 30, 2025, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

3. The Secretary 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 24-25 including submitting the approved ROPS 24-25 to the Kern 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.

4. This Resolution shall be effective in accordance with California Health and Safety Code Section 34179(h).

RESOLUTION NO. SA 01-24-3013

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CALIFORNIA CITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2024 TO JUNE 30, 2025 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)

RECITALS:

A. The City Council of the City of California City (the “City”) adopted Resolution No. 01-24-3013 on January 9, 2024 pursuant to Part 1.85 of the California Health and Safety Code electing for the City to serve as the successor agency for the City of California City Redevelopment Agency (the “Successor Agency”) upon the dissolution of the California City Redevelopment Agency.

B. Health and Safety Code section 34177(1)(2) requires the Successor Agency to submit a Recognized Obligation Payment Schedule (ROPS) by February 1, 2024, listing outstanding obligations of the Agency to be performed by the Successor Agency during the time period from July 1, 2024 through June 30, 2025; and

NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE CALIFORNIA CITY REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section1. The above recitals are true and correct and are a substantive part of this Resolution.

Section2. This Resolution is adopted pursuant to Health and Safety Code Section 34170.5.

Section 3. The Successor Agency hereby approves and adopts the ROPS 24-25, as shown in Exhibit “A” pursuant to Health and Safety Code Section 34177.

Section 4. The Secretary is hereby authorized and directed to file a certified copy of this Resolution to the Countywide Oversight Board.

Section 5. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Successor Agency may be reviewed by the Countywide Oversight Board and the State of California Department of Finance, and therefore, this Resolution shall not be effective for three (3) business days, pending a request for review by the Countywide Oversight Board and the State of California Department of Finance

PASSED AND ADOPTED this 9th day of January, 2024 by the following vote:

AYES: Councilmember Creighton, Councilmember Macedonio, Councilmember Kulikoff, Mayor Pro Tem Smith, Mayor Kulikoff

NOES:NONE

ABSENT: NONE

ABSTAIN:NONE

DocuSigned by:

Kelly Kulikoff

672776B74B734AD...

Kelly Kulikoff, Chairman

ATTEST:

DocuSigned by:

Socorro Chavez

AFD0C5C78467442...

Socorro Chavez, Secretary

I hereby certify that the foregoing resolution was duly and regularly adopted by the Successor Agency Board at their Special Meeting thereof held on 9th day of January, 2024.

DocuSigned by:

Socorro Chavez

AFD0C5C78467442...

Socorro Chavez, Secretary

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: California City

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 1,234	\$ -	\$ 1,234
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	1,234	-	1,234
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 410,054	\$ 403,681	\$ 813,735
F RPTTF	373,788	366,181	739,969
G Administrative RPTTF	36,266	37,500	73,766
H Current Period Enforceable Obligations (A+E)	\$ 411,288	\$ 403,681	\$ 814,969

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

Name Title

/s/ _____
Signature Date

California City Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail July 1, 2024 through June 30, 2025																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$6,946,869		\$814,969	\$-	\$-	\$1,234	\$373,788	\$36,266	\$411,288	\$-	\$-	\$-	\$366,181	\$37,500	\$403,681
6	Federal Court Stipulated Judgment	Litigation	09/27/1993	07/26/2038	California City SDI Fund	Loan for commercial/ housing project. Land (2)	One	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
10	Employees/ Operating	Admin Costs	02/01/2012	07/26/2038	Staff/ Operations	Annual Admin/ Operations Successor Agency	One	75,000	N	\$75,000	-	-	1,234	-	36,266	\$37,500	-	-	-	-	37,500	\$37,500
19	2014 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	08/24/2014	09/01/2034	U S Bank	Bond Refinance	One	6,865,763	N	\$733,863	-	-	-	367,682	-	\$367,682	-	-	-	366,181	-	\$366,181
21	Loan from Low/ Mod Housing Fund	SERAF/ERAF	02/01/2010	06/30/2015	California City Housing	Loan to fund SERAF Payment		-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
26	Debt Service Administration	Bonds Issued After 12/31/10	08/24/2014	09/01/2034	U.S. Bank	Debt Service Wire Fees for 2014 TARB		3,500	N	\$3,500	-	-	-	3,500	-	\$3,500	-	-	-	-	-	\$-
27	Unexpected Cost Reimbursement	Miscellaneous	07/01/2024	06/30/2025	Successor Agency	Unexpected Costs Reimbursement		2,606	N	\$2,606	-	-	-	2,606	-	\$2,606	-	-	-	-	-	\$-

California City
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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.							
A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.		1	83,626	10,516	3,008	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				44,632	951,285	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)			125,000		956,899	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		1	2,983	53,914	-	E4 - 19-20 and 20-21 PPAs
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$(44,357)	\$1,234	\$(2,606)	E6 - Requested and approved on 23-24 ROPS. The negative balance will clear when received. G6 - Requested in 24-25 ROPS for unexpected debt administration

Pursuant to Health and Safety Code section 34177 (I), 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.							
A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
							costs

California City
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
6	
10	
19	
21	
26	
27	There were new debt administrative fees for the 2014 TARB in FY21-22 that were unexpected and, accordingly, not requested for RPTTF reimbursement. The amount requested equals the exact shortage reported in the 21-22 PPA.

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of:

Resolution No. _70__

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CALIFORNIA CITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2024 TO JUNE 30, 2025 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director _____, seconded by Director _____, was duly passed and adopted by the Board of Directors at an official meeting this _____ 2024, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board

Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

(a) The City Council of the City of California City (the "City") adopted Resolution No. 01-12-2449 on January 11, 2012, pursuant to Part 1.85 of the California Health and Safety Code electing for the City to serve as the successor agency for the City of California City Redevelopment Agency (the "Successor Agency") upon the dissolution of the California City Redevelopment Agency.

(b) The Oversight Board of the Successor Agency (the "Oversight Board") has been duly appointed and constituted pursuant to Section 34179 of part 1.85 of the California Health and Safety Code; and

(c) Health and Safety Code section 34177(1)(2) requires the Successor Agency to submit a Recognized Obligation Payment Schedule (ROPS) by February 1, 2023, listing outstanding obligations of the Agency to be performed by the Successor Agency during the time period from July 1, 2024 through June 30, 2025.

Section 2. THEREFORE IT IS RESOLVED by the Board of Directors of the Kern Countywide Oversight Board, as follows:

- 1) The California City Successor Agency to the California City Redevelopment Agency, approved Successor Agency Resolution no. 03-21-00, at their March 23, 2021 meeting; and
- 2) The above recitals are true and correct and are a substantive part of this Resolution; and
- 3) This Resolution is adopted pursuant to Health and Safety Code Section 34170.5; and
- 4) The Kern Countywide Oversight Board hereby approves and adopts the ROPS 24-25, as shown in Exhibit "A" pursuant to Health and Safety Code Section 34177; and
- 5) The Secretary is hereby authorized and directed to file a certified copy of this Resolution with the County Auditor-Controller and the State Department of Finance; and
- 6) Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and therefore, this Resolution shall not be effective for three (3) business days, pending a requires for review by the State of California Department of Finance

RESOLUTION NO. SA 01-24

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE TEHACHAPI REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2024 THROUGH JUNE 30, 2025, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the Tehachapi Redevelopment Agency (the "Successor Agency") must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2024 through June 30, 2025 ("ROPS 24-25") and submit ROPS 24-25 to the oversight board of the Successor Agency (the "Oversight Board") for approval.

B. Pursuant to Health and Safety Code Section 34177(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 24-25 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2024, and (ii) post a copy of the Oversight Board-approved ROPS 24-25 on the Successor Agency's website.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE TEHACHAPI REDEVELOPMENT AGENCY (THE "BOARD"), HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. ROPS 24-25, substantially in the form attached hereto as Exhibit A, is hereby approved. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify ROPS 24-25 as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 3. Staff is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 24-25 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 24-25 by February 1, 2024, Staff is hereby authorized and directed to transmit ROPS 24-25 to the DOF, the Office of the State Controller, and the County Auditor-Controller by February 1, 2024, with a written notification regarding the status of the Oversight Board's review. Written notice and information regarding the action of the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing.

Section 4. Staff is hereby authorized and directed to post a copy of the Oversight Board-approved ROPS 24-25 on the Successor Agency's Internet website (being a page on the Internet website of the City of Tehachapi).

Section 5. The officers and the other Staff members of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and making adjustments to ROPS 24-25 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED, APPROVED AND ADOPTED this 16th day of January, 2024.

AYES: DAVIES, POGON-CORD, PAUER, SMITH, WIGGINS

NOES: NONE

ABSENT: NONE

ABSTAIN: NONE



MICHAEL DAVIES, Chair of the Successor Agency
to the Tehachapi Redevelopment Agency

ATTEST:



TORI MARSH, Secretary of the Successor Agency
To the Tehachapi Redevelopment Agency

I hereby certify that the foregoing resolution was duly and regularly adopted by the
Successor Agency to the Tehachapi Redevelopment Agency at a regular meeting thereof
held on January 16, 2024.



TORI MARSH, Secretary of the Successor Agency
To the Tehachapi Redevelopment Agency

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Tehachapi

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 659,001	\$ -	\$ 659,001
B Bond Proceeds	-	-	-
C Reserve Balance	659,001	-	659,001
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 129,200	\$ 920,178	\$ 1,049,378
F RPTTF	4,200	795,178	799,378
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 788,201	\$ 920,178	\$ 1,708,379

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

Name Title

/s/ _____
Signature Date

Tehachapi Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail July 1, 2024 through June 30, 2025																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$14,484,747		\$1,708,379	\$-	\$659,001	\$-	\$4,200	\$125,000	\$788,201	\$-	\$-	\$-	\$795,178	\$125,000	\$920,178
5	Administrative Expense	Admin Costs	02/01/2012	06/30/2038	City of Tehachapi	Admin of Successor Agency - RDA	Tehachapi RDA	3,500,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
20	2017ATax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	06/30/2017	12/01/2035	Bank of New York	2017A Tax Allocation Refunding Bonds Debt Service		4,633,027	N	\$391,046	-	331,761	-	-	-	\$331,761	-	-	-	59,285	-	\$59,285
21	2017B Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	06/30/2017	12/01/2037	Bank of New York	2017B Tax Allocation Refunding Bonds Debt Service		5,537,863	N	\$397,229	-	327,240	-	-	-	\$327,240	-	-	-	69,989	-	\$69,989
22	2017 A&B Refunding Bonds Trustee Service	Fees	06/30/2017	06/30/2038	Bank of New York	Trustee Service Fee		81,800	N	\$4,200	-	-	-	4,200	-	\$4,200	-	-	-	-	-	\$-
23	SB 1029 Reporting Service	Professional Services	01/11/2018	02/28/2038	Urban Futures	SB 1029 Annual Reporting Service		8,320	N	\$430	-	-	-	-	-	\$-	-	-	-	430	-	\$430
24	Annual Disclosure	Professional Services	02/01/2018	02/28/2038	Urban Futures	2017A & 2017B Tax Revenue Refunding Bonds Annual Disclosure Reporting		41,400	N	\$2,200	-	-	-	-	-	\$-	-	-	-	2,200	-	\$2,200
25	2017 A&B Refunding Bonds Arbitrage Rebate Services	Professional Services	12/21/2005	02/28/2038	Willdan Financial Services	Arbitrage rebate calculation services for 2017A and 2017B Bonds		19,063	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
28	2017 A & B	Reserves	06/30/	12/01/1935	Bank of	2017 A &		663,274	N	\$663,274	-	-	-	-	-	\$-	-	-	-	663,274	-	\$663,274

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Tax Allocation Refunding Bond Debt Service Reserves		2017		New York	B Refunding Bond Debt Service Reserves																
29	2017A&B Tax Allocation Refunding Bonds Reserve Cash Flow Shortfall Replenishment	RPTTF Shortfall	06/30/2021	06/30/2024	Bank of New York	Cash Flow Shortage due to 19-20 ROPS & 17-18 PPA Overdraws		-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Tehachapi
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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.							
A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.		400,578	631,302		(358,319)	E1: from ROPS 23-24 "Report for Cash Balance" G4
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				(1,105)	976,430	G2: RPTTF Received in 21-22B \$866,071 + 21-22A \$110,359 F2: Interest income was negative \$1,105 in 21-22 due to losses from market value adjustments
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)			631,302	(1,105)	357,176	E3: \$631,302 of debt service payment in 21-22 was applied against the reserved balance
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		400,578			679,497	G4: ROPS 21-22 Item#28, \$638,447 reserve for December 2022 debt service payment + \$40,230 19-20 PPA for 22-23 ROPS + \$820 20-21 PPA for 23-24 ROPS
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			353	
6	Ending Actual Available Cash Balance (06/30/22)	\$-	\$-	\$-	\$-	\$(418,915)	Shortfall addressed by ROPS 23-24A #29

Pursuant to Health and Safety Code section 34177 (I), 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.

A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
	C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						

Tehachapi
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
5	
20	
21	
22	
23	
24	
25	
28	December 2024 Debt Service Payments
29	

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of:

Resolution No. 71

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF TEHACHAPI REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 24-25 FOR THE PERIOD OF JULY 2024 THROUGH JUNE 2025

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director _____, seconded by Director _____, was duly passed and adopted by the Board of Directors at an official meeting this _____ 2024, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board
Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

(a) Pursuant to Health and Safety Code Section 34173(d), the City of Tehachapi became the successor agency to the Tehachapi Redevelopment Agency ("Successor Agency"); and

(b) Pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

(c) Pursuant to Health and Safety Code Section 34179(j), on July 1, 2018 a single oversight board, staffed by the county auditor-controller, was created to oversee the actions of all successor agencies within Kern County, including the Successor Agency to the Tehachapi Redevelopment Agency, and

(d) Health and Safety Code Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule ("ROPS"), by February 1st of each year, forward looking to the next fiscal year; and

(e) Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's 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 Kern 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

(f) Health and Safety Code Section 34177(o) requires that the Approved ROPS for the period July 1, 2024 through June 30, 2025 ("ROPS 24-25") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2024; and

(g) All other legal prerequisites to the adoption of this Resolution have occurred.

Section 2. THEREFORE IT IS RESOLVED by the Board of Directors of the Kern Countywide Oversight Board, as follows:

1. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

2. The Kern Countywide Oversight Board of the Successor Agency hereby approves and adopts the ROPS 24-25, covering the period July 1, 2024 through June 30, 2025, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

3. The Secretary 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 24-25, including submitting the approved ROPS 24-25 to the Kern 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.

4. This Resolution shall be effective in accordance with California Health and Safety Code Section 34179(h).