

## AGENDA

### MEETING OF THE KERN COUNTYWIDE OVERSIGHT BOARD

Virtual Meeting via Microsoft Teams

[Microsoft Teams Meeting Link \(Click Here\)](#)

**Telephone Access: 1 831-296-3421**

**Conference ID: 606 018 707#**

Bakersfield, California

Thursday, January 28, 2020

All agenda item supporting documentation is available for public review in the office of the Clerk of the Board of Supervisors, 1115 Truxtun Ave., 5<sup>th</sup> 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.

9:00 AM

**1. CALL TO ORDER:**

**2. PLEDGE OF ALLEGIANCE:**

**3. ROLL CALL**

- 4. 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.

**5. ADMINISTRATIVE ITEMS:**

**5.A. ADOPTION OF A RESOLUTION**

**RECOMMENDATION:** Adopt Resolution No. 035 “RESOLUTION OF THE BOARD OF DIRECTORS OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER TAFT COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF TAFT, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD OF JULY 1, 2021 THROUGH JUNE 30, 2022, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j) (AB 1X 26)”.

**5B. ADOPTION OF A RESOLUTION**

**RECOMMENDATION:** Adopt Resolution No. 036 “RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF TEHACHAPI REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 21-22 FOR THE PERIOD OF JULY 2021 THROUGH JUNE 2022”.

**5C. ADOPTION OF A RESOLUTION**

**RECOMMENDATION:** Adopt Resolution No. 037 “RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF RIDGECREST REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 21-22 FOR THE PERIOD OF JULY 2021 THROUGH JUNE 2021”

**5D. ADOPTION OF A RESOLUTION**

**RECOMMENDATION:** Adopt Resolution No. 038 “RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF DELANO COMMUNITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 21-22 FOR THE PERIOD OF JULY 2021 THROUGH JUNE 2022.”

**5E. ADOPTION OF A RESOLUTION**

**RECOMMENDATION:** Adopt Resolution No. 039 “RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF SHAFTER COMMUNITY REDEVELOPMENT AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 2021 THROUGH JUNE 2022”

**5F. ADOPTION OF A RESOLUTION**

**RECOMMENDATION:** Adopt Resolution No. 040 “RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF SHAFTER COMMUNITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 21-22 FOR THE PERIOD OF JULY 2021 THROUGH JUNE 2022”.

**6. BOARD MEMBER COMMENTS OR ANNOUNCEMENTS:**

**7. 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 Taft Agenda Report

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**DATE:** JANUARY 19, 2021

**TO:** HONORABLE MAYOR AND COUNCIL MEMBERS

**AGENDA MATTER:**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 21-22) FOR JULY 2021 THROUGH JUNE 2022**

**SUMMARY STATEMENT:**

The Recognized Obligation Payment Schedule 21-22 (ROPS 21-22) for the period of July 2021 through June 2022, along with a resolution approving and adopting the ROPS 21-22 schedule.

**RECOMMENDED ACTION**

- 1) Motion to adopt a resolution entitled **A RESOLUTION OF THE SUCCESSOR AGENCY TO THE TAFT COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF TAFT APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 341177(j)(AB 1X 26)**
- 2) Direct Staff to present the ROPS 21-22 to the Countywide Oversight Board for approval.

**IMPACT ON BUDGET (Y/N):** No

**ATTACHMENT (Y/N):** City of Taft Resolution and ROPS 21-22

**PREPARED BY:** Teresa Binkley, Finance Director

**REVIEWED BY:**

|            |                  |              |
|------------|------------------|--------------|
| CITY CLERK | FINANCE DIRECTOR | CITY MANAGER |
|------------|------------------|--------------|

**RESOLUTION NO.**

**A RESOLUTION OF THE SUCCESSOR AGENCY TO THE TAFT COMMUNITY DEVELOPMENT  
AGENCY OF THE CITY OF TAFT APPROVING AND ADOPTING A RECOGNIZED  
OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30,  
2022, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE  
SECTION 34177(j)(AB 1X 26)**

**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, 2019 through June 30, 2020; and

**WHEREAS**, the County 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 County Oversight Board for its approval pursuant to Health and Safety Code Section 34180(g).

**NOW, THEREFORE, BE IT RESOLVED** that the County 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, 2021 through June 30, 2022, 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) to submit the City approved ROPS to the Countywide Oversight Board for approval (2) to post the Recognized Obligation Payment Schedule on the Taft's Successor Agency's website; (3) notify by mail or electronic means, the County Auditor-Controller, the State Department of Finance, and the State Controller of the County Oversight Board's action approving and adopting the Recognized Obligation Payment Schedule; and (4) provide those offices with an address to the City's website where the Recognized Obligation Payment Schedule is posted.

Section 4. The City Clerk shall certify to the adoption of this Resolution.

On motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and on the following roll-call vote, to wit:

|          |                 |
|----------|-----------------|
| AYES:    | Board Members - |
| NOES:    | Board Members - |
| ABSENT:  | Board Members - |
| ABSTAIN: | Board Members - |

the foregoing Resolution was **PASSED, APPROVED, and ADOPTED** at a regular meeting of the Successor Agency, Taft, California this 19<sup>th</sup> day of January, 2021.

\_\_\_\_\_  
DAVE NOERR, MAYOR

Attest:

\_\_\_\_\_  
YVETTE MAYFIELD, CITY CLERK

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary**  
**Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Taft

**County:** Kern

| <b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b> | <b>21-22A Total<br/>(July -<br/>December)</b> | <b>21-22B Total<br/>(January -<br/>June)</b> | <b>ROPS 21-22<br/>Total</b> |
|-----------------------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------|-----------------------------|
| <b>A Enforceable Obligations Funded as Follows (B+C+D)</b>                        | <b>\$ -</b>                                   | <b>\$ -</b>                                  | <b>\$ -</b>                 |
| B Bond Proceeds                                                                   | -                                             | -                                            | -                           |
| C Reserve Balance                                                                 | -                                             | -                                            | -                           |
| D Other Funds                                                                     | -                                             | -                                            | -                           |
| <b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>                      | <b>\$ 217,644</b>                             | <b>\$ 243,558</b>                            | <b>\$ 461,202</b>           |
| F RPTTF                                                                           | 162,008                                       | 162,285                                      | 324,293                     |
| G Administrative RPTTF                                                            | 55,636                                        | 81,273                                       | 136,909                     |
| <b>H Current Period Enforceable Obligations (A+E)</b>                             | <b>\$ 217,644</b>                             | <b>\$ 243,558</b>                            | <b>\$ 461,202</b>           |

**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 21-22) - ROPS Detail  
July 1, 2021 through June 30, 2022

| 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 21-22 Total | ROPS 21-22A (Jul - Dec) |                 |             |           |             | 21-22A Total | ROPS 21-22B (Jan - Jun) |                 |             |           |             | 21-22B Total |           |
|        |                                        |                                                  |                          |                            |                     |                                        |              |                              |         |                  | Fund Sources            |                 |             |           |             |              | Fund Sources            |                 |             |           |             |              |           |
|        |                                        |                                                  |                          |                            |                     |                                        |              |                              |         |                  | Bond Proceeds           | Reserve Balance | Other Funds | RPTTF     | Admin RPTTF |              | Bond Proceeds           | Reserve Balance | Other Funds | RPTTF     | Admin RPTTF |              |           |
|        |                                        |                                                  |                          |                            |                     |                                        |              | \$4,567,801                  |         | \$461,202        | \$-                     | \$-             | \$-         | \$162,008 | \$55,636    | \$217,644    | \$-                     | \$-             | \$-         | \$162,285 | \$81,273    | \$243,558    |           |
| 2      | Trustee Fees                           | Fees                                             | 12/01/1998               | 01/01/2028                 | TPFA / US Bank ##   | Trustee Fees                           | 1            | 4,600                        | N       | \$4,600          | -                       | -               | -           | -         | -           | \$-          | -                       | -               | -           | -         | 4,600       | -            | \$4,600   |
| 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            | 347,200                      | 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            | 2,110,598                    | N       | \$-              | -                       | -               | -           | -         | -           | \$-          | -                       | -               | -           | -         | -           | -            | \$-       |
| 9      | Administration Expenses                | Admin Costs                                      | 07/01/2019               | 06/30/2020                 | Successor Agency    | Admin. Expense of successor Agency     | 1            | 136,909                      | N       | \$136,909        | -                       | -               | -           | -         | 55,636      | \$55,636     | -                       | -               | -           | -         | 81,273      | \$81,273     |           |
| 13     | Authority Loan/PFA 2019 Revenue Bond   | Fees                                             | 07/01/2019               | 06/30/2020                 | BLX Group           | Bond Arbitrage Analysis                |              | 2,250                        | N       | \$2,250          | -                       | -               | -           | 2,250     | -           | \$2,250      | -                       | -               | -           | -         | -           | -            | \$-       |
| 14     | Authority Loan / PFA 2019 Revenue Bond | Bond Reimbursement Agreements                    | 06/01/2019               | 02/01/2025                 | TPFA / US Bank ##   | Loan Agreement / Revenue Bond          | 1            | 1,966,244                    | N       | \$317,443        | -                       | -               | -           | 159,758   | -           | \$159,758    | -                       | -               | -           | -         | 157,685     | -            | \$157,685 |

**Taft**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(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 18-19 Cash Balances<br>(07/01/18 - 06/30/19)                                                                                   | Fund Sources                             |                                         |                                                                                    |                                 |                        | Comments                                                                                                                                                                                                                                                                                                                                                                                |
|   |                                                                                                                                     | Bond Proceeds                            |                                         | Reserve Balance                                                                    | Other Funds                     | RPTTF                  |                                                                                                                                                                                                                                                                                                                                                                                         |
|   |                                                                                                                                     | Bonds issued<br>on or before<br>12/31/10 | Bonds issued<br>on or after<br>01/01/11 | Prior ROPS<br>RPTTF and<br>Reserve<br>Balances retained<br>for future<br>period(s) | Rent, grants,<br>interest, etc. | Non-Admin<br>and Admin |                                                                                                                                                                                                                                                                                                                                                                                         |
| 1 | Beginning Available Cash Balance (Actual 07/01/18)<br>RPTTF amount should exclude "A" period distribution amount.                   |                                          |                                         | 455,376                                                                            |                                 | 100,774                |                                                                                                                                                                                                                                                                                                                                                                                         |
| 2 | Revenue/Income (Actual 06/30/19)<br>RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller |                                          |                                         | 274,345                                                                            | 1,130                           | 433,916                | City issued check to US Bank to pay bond debt payment \$274,345.<br>===== \$311,426 RPTTF funds, plus fund from City of Taft of \$122,490 to pay Lease portion of debt payment. Total \$433,916.                                                                                                                                                                                        |
| 3 | Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)                                                               |                                          |                                         | 726,214                                                                            | 1,130                           | 433,553                | \$594,691 was to pay principal and interest on both the 98 bond and the 19 bond, the 98 bond was refunded in June 2019. During the refunding process the remaining reserve balance of \$131,523 was used to reduce the debt owed. Total of \$726,214<br>===== \$352,065 was for principal and interest payment on bond, \$82,618. was for Admin, (using the interest of \$1,130). Total |

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                                                                                                                               |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-----------------------------------|---------------------------------------------------------------------|------------------------------|---------------------|---------------------------------------------------------------------------------------------------------------------------------|
|   | <b>ROPS 18-19 Cash Balances<br/>(07/01/18 - 06/30/19)</b>                                                                                                         | <b>Fund Sources</b>                |                                   |                                                                     |                              |                     | <b>Comments</b>                                                                                                                 |
|   |                                                                                                                                                                   | <b>Bond Proceeds</b>               |                                   | <b>Reserve Balance</b>                                              | <b>Other Funds</b>           | <b>RPTTF</b>        |                                                                                                                                 |
|   |                                                                                                                                                                   | 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 |                                                                                                                                 |
|   |                                                                                                                                                                   |                                    |                                   |                                                                     |                              |                     | of \$434,683.                                                                                                                   |
| 4 | <b>Retention of Available Cash Balance (Actual 06/30/19)</b><br>RPTTF amount retained should only include the amounts distributed as reserve for future period(s) |                                    |                                   | 3,507                                                               |                              | 101,137             | \$3,507 is held at US Bank and will be applied to the August 1 payment =====<br>\$101,137 is need for the August 1 bond payment |
| 5 | <b>ROPS 18-19 RPTTF Prior Period Adjustment</b><br>RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC                               |                                    | <b>No entry required</b>          |                                                                     |                              |                     |                                                                                                                                 |
| 6 | <b>Ending Actual Available Cash Balance (06/30/19)</b><br>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)                                                       | \$-                                | \$-                               | \$-                                                                 | \$-                          | \$-                 |                                                                                                                                 |

**Taft**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

| Item # | Notes/Comments                                                              |
|--------|-----------------------------------------------------------------------------|
| 2      |                                                                             |
| 3      | Amount due to the City of Taft, funds were loaned to the former RDA         |
| 4      | Amount due to the City of Taft, loan to the former RDA                      |
| 9      |                                                                             |
| 13     | This is now 2019 Revenue Bond, the 1998 Revenue Bond was refunded June 2019 |
| 14     |                                                                             |

# BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

\_\_\_\_\_

In the matter of:

Resolution No. 35

**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, 2021 THROUGH JUNE 30, 2022, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34177(j)(AB 126)**

\_\_\_\_\_

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 28th day of January, 2021, 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 126 (AB 126), requiring that each redevelopment agency be dissolved and

**WHEREAS**, Assembly Bill 1484, Chaptered on June 27, 2012 requires that Successor Agencies to former Redevelopment Agencies 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 1□ 26, the Successor Agency has prepared a Recognized Obligation Payment Schedule for the period □uly 1, 2021 through □une 30, 2022□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 □uly 1, 2021 through □une 30, 2022, 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).

## **THE SUCCESSOR AGENCY TO THE TEHACHAPI REDEVELOPMENT AGENCY**

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**TO: BOARD DIRECTORS OF THE SUCCESSOR AGENCY TO THE TEHACHAPI REDEVELOPMENT AGENCY**

**FROM: HANNAH CHUNG, FINANCE DIRECTOR**

**DATE: DECEMBER 20, 2020**

**SUBJECT: APPROVE A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2021 THROUGH JUNE 30, 2022 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177**

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### **Executive Summary**

Pursuant to Section 34177 of the Health and Safety Code ("HSC"), in order to make payments on enforceable obligations, the Successor Agency to the Tehachapi Redevelopment Agency ("Successor Agency") is required to prepare a Recognized Obligation Payment Schedule ("ROPS") for specified fiscal periods. Each ROPS must be approved by the Oversight Board, submitted to the County Auditor-Controller, the State Controller, as well as the State Department of Finance ("DOF"). Previously, the Successor Agency was required to prepare a ROPS for each six-month fiscal period (from July 1 through December 31, and from January 1 through June 30, respectively). Due to a change in law in 2015, the Successor Agency is now required to prepare only one ROPS per fiscal year. All ROPS must be approved by the Oversight Board and submitted to the State Department of Finance ("DOF") for review.

### **Background**

Pursuant to HSC Section 34177, the Successor Agency must prepare a ROPS listing the anticipated payments for enforceable obligations to be made during each specified fiscal period. Previously, each ROPS covered a six-month period (commencing January 1 and July 1, respectively). SB 107, which was enacted in September 2015, amended HSC Section 34177, to provide that, beginning with fiscal year 2016-17, the Successor Agency must prepare a ROPS annually (instead of twice a year).

All ROPS must be approved by the Oversight Board. Furthermore, each Oversight Board-approved ROPS must be submitted to the DOF for review. HSC Section 34177 also requires the Successor Agency to submit an Oversight Board-approved ROPS to the DOF and to the County Auditor-Controller no later than February 1, 2021. A copy of the Oversight Board-approved ROPS must be posted on the Successor Agency's website.

The DOF may eliminate or modify any item on the ROPS before approving the ROPS. The DOF must make its determination regarding the enforceable obligations and the amount and funding source for each enforceable obligation listed on ROPS 21-22 no later than April 15, 2021. Within five business days of the DOF's determination, the Successor Agency may request to "meet and confer" with the DOF on

disputed items. The meet and confer period may vary, but an untimely submission of ROPS 21-22 may result in a meet and confer period of less than 30 days.

The County Auditor-Controller may object to the inclusion of any item on the ROPS that is not demonstrated to be an enforceable obligation and may object to the funding source proposed for any item. The County Auditor-Controller must provide notice of its objections to the DOF, the Successor Agency and the Oversight Board at least 60 days before disbursements from the Redevelopment Property Tax Trust Fund ("RPTTF") are required to be made.

The County Auditor-Controller is required to make RPTTF disbursements to the Successor Agency pursuant to the DOF-approved ROPS 21-22 on June 1, 2021 (to cover enforceable obligation payments from July 1, 2021 through December 31, 2021) and January 2, 2022 (to cover enforceable obligation payments from January 1, 2022 through June 30, 2022).

#### ***Penalties for Failure to Make Timely Submission***

If the Successor Agency does not submit an Oversight Board-approved ROPS 21-22 by February 1, 2021, the City of Tehachapi will be subject to a civil penalty of \$10,000 per day for every day that ROPS 21-22 is not submitted to the DOF. The penalty will be paid to the County Auditor-Controller for distribution to the taxing entities. If the Successor Agency does not timely submit ROPS 21-22, creditors of the Successor Agency, the DOF, and affected taxing entities may request a writ of mandate to require the Successor Agency to immediately perform this duty. Additionally, if the Successor Agency does not submit ROPS 21-22 within 10 days of the February 1, 2021 deadline, the Successor Agency's maximum administrative cost for that period will be reduced by 25 percent.

If the Successor Agency fails to submit an Oversight Board-approved ROPS to the DOF within five business days of "the date upon which the ROPS is to be used to determine the amount of property tax allocations," the DOF may order the County Auditor-Controller to withhold a scheduled RPTTF disbursement to the Successor Agency pending the DOF's review of the related ROPS. (It is not clear what is meant by "the date upon which the ROPS is to be used to determine the amount of property tax allocations." Possibly, it is referring to October 1 and April 1, the dates by which the County Auditor-Controller must prepare estimates for the upcoming RPTTF disbursements on January 2 and June 1, respectively, and provide the estimates to the DOF, the Successor Agency and the taxing entities.) In conjunction with such a withholding, the DOF may order the County Auditor-Controller to disburse to the taxing entities money from the RPTTF that the DOF determines to be in excess of the amount needed for enforceable obligations.

Staff recommends that the Successor Agency adopt Resolution No. SA 01-20 approving ROPS 21-22 and taking certain related actions.

#### **Fiscal Impact**

The preparation and submittal of ROPS 21-22 is for the purpose of allowing the Successor Agency to pay its enforceable obligations for the period from July 1, 2021 to June 30, 2022.

**Recommendation**

**ADOPT RESOLUTION NO. SA 02-20 APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE ANNUAL PERIOD FROM JULY 1, 2021 THROUGH JUNE 30, 2022 ("ROPS 21-22").**

**RESOLUTION NO. SA 02-20**

**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, 2021 THROUGH JUNE 30, 2022, 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, 2021 through June 30, 2022 ("ROPS 21-22") and submit ROPS 21-22 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 21-22 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2021, and (ii) post a copy of the Oversight Board-approved ROPS 21-22 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 21-22, 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 21-22 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 21-22 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 21-22 by February 1, 2021, Staff is hereby authorized and directed to transmit ROPS 21-22 to the DOF, the Office of the State Controller, and the County Auditor-Controller by February 1, 2021, 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 21-22 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 21-22 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

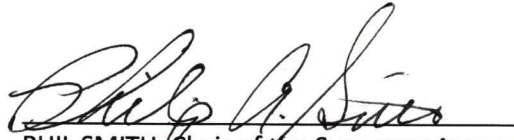
PASSED, APPROVED AND ADOPTED this 21<sup>st</sup> day of December, 2020.

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

NOES: NONE

ABSENT: NONE

ABSTAIN: NONE



PHIL SMITH, 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 December 21, 2020.



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

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary**  
**Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Tehachapi

**County:** Kern

| <b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b> | <b>21-22A Total<br/>(July - December)</b> | <b>21-22B Total<br/>(January - June)</b> | <b>ROPS 21-22<br/>Total</b> |
|-----------------------------------------------------------------------------------|-------------------------------------------|------------------------------------------|-----------------------------|
| <b>A Enforceable Obligations Funded as Follows (B+C+D)</b>                        | <b>\$ -</b>                               | <b>\$ -</b>                              | <b>\$ -</b>                 |
| B Bond Proceeds                                                                   | -                                         | -                                        | -                           |
| C Reserve Balance                                                                 | -                                         | -                                        | -                           |
| D Other Funds                                                                     | -                                         | -                                        | -                           |
| <b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>                      | <b>\$ 760,103</b>                         | <b>\$ 920,284</b>                        | <b>\$ 1,680,387</b>         |
| F RPTTF                                                                           | 760,103                                   | 920,284                                  | 1,680,387                   |
| G Administrative RPTTF                                                            | -                                         | -                                        | -                           |
| <b>H Current Period Enforceable Obligations (A+E)</b>                             | <b>\$ 760,103</b>                         | <b>\$ 920,284</b>                        | <b>\$ 1,680,387</b>         |

**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 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

| 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 21-22 Total | ROPS 21-22A (Jul - Dec) |                 |             |           |             | 21-22A Total | ROPS 21-22B (Jan - Jun) |                 |             |           |             | 21-22B Total |
|        |                                                    |                                      |                          |                            |                            |                                                                       |               |                              |         |                  | Fund Sources            |                 |             |           |             |              | Fund Sources            |                 |             |           |             |              |
|        |                                                    |                                      |                          |                            |                            |                                                                       |               |                              |         |                  | Bond Proceeds           | Reserve Balance | Other Funds | RPTTF     | Admin RPTTF |              | Bond Proceeds           | Reserve Balance | Other Funds | RPTTF     | Admin RPTTF |              |
|        |                                                    |                                      |                          |                            |                            |                                                                       |               | \$19,068,325                 |         | \$1,680,387      | \$-                     | \$-             | \$-         | \$760,103 | \$-         | \$760,103    | \$-                     | \$-             | \$-         | \$920,284 | \$-         | \$920,284    |
| 5      | Administrative Expense                             | Admin Costs                          | 02/01/2012               | 06/30/2038                 | City of Tehachapi          | Admin of Successor Agency - RDA                                       | Tehachapi RDA | 4,250,000                    | 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                     |               | 5,800,683                    | N       | \$387,481        | -                       | -               | -           | 315,236   | -           | \$315,236    | -                       | -               | -           | 72,245    | -           | \$72,245     |
| 21     | 2017BTax 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                     |               | 8,221,635                    | N       | \$398,269        | -                       | -               | -           | 316,067   | -           | \$316,067    | -                       | -               | -           | 82,202    | -           | \$82,202     |
| 22     | 2017 A&B Refunding Bonds Trustee Service           | Fees                                 | 06/30/2017               | 06/30/2038                 | Bank of New York           | Trustee Service Fee                                                   |               | 97,900                       | N       | \$3,800          | -                       | -               | -           | 3,800     | -           | \$3,800      | -                       | -               | -           | -         | -           | \$-          |
| 23     | SB 1029 Reporting Service                          | Professional Services                | 01/11/2018               | 02/28/2038                 | Urban Futures              | SB 1029 Annual Reporting Service                                      |               | 9,960                        | N       | \$390            | -                       | -               | -           | -         | -           | \$-          | -                       | -               | -           | 390       | -           | \$390        |
| 24     | Annual Disclosure                                  | Professional Services                | 02/01/2018               | 02/28/2038                 | Urban Futures              | 2017A & 2017B Tax Revenue Refunding Bonds Annual Disclosure Reporting |               | 49,700                       | N       | \$2,000          | -                       | -               | -           | -         | -           | \$-          | -                       | -               | -           | 2,000     | -           | \$2,000      |
| 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       |               | -                            | N       | \$-              | -                       | -               | -           | -         | -           | \$-          | -                       | -               | -           | -         | -           | \$-          |

**Tehachapi**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

| 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 21-22 Total | ROPS 21-22A (Jul - Dec) |                 |             |           |             | 21-22A Total | ROPS 21-22B (Jan - Jun) |                 |             |           |             | 21-22B Total |
|        |                                                    |                                      |                          |                            |                            |                                                                       |               |                              |         |                  | Fund Sources            |                 |             |           |             |              | Fund Sources            |                 |             |           |             |              |
|        |                                                    |                                      |                          |                            |                            |                                                                       |               |                              |         |                  | Bond Proceeds           | Reserve Balance | Other Funds | RPTTF     | Admin RPTTF |              | Bond Proceeds           | Reserve Balance | Other Funds | RPTTF     | Admin RPTTF |              |
|        |                                                    |                                      |                          |                            |                            |                                                                       |               | \$19,068,325                 |         | \$1,680,387      | \$-                     | \$-             | \$-         | \$760,103 | \$-         | \$760,103    | \$-                     | \$-             | \$-         | \$920,284 | \$-         | \$920,284    |
| 5      | Administrative Expense                             | Admin Costs                          | 02/01/2012               | 06/30/2038                 | City of Tehachapi          | Admin of Successor Agency - RDA                                       | Tehachapi RDA | 4,250,000                    | 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                     |               | 5,800,683                    | N       | \$387,481        | -                       | -               | -           | 315,236   | -           | \$315,236    | -                       | -               | -           | 72,245    | -           | \$72,245     |
| 21     | 2017BTax 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                     |               | 8,221,635                    | N       | \$398,269        | -                       | -               | -           | 316,067   | -           | \$316,067    | -                       | -               | -           | 82,202    | -           | \$82,202     |
| 22     | 2017 A&B Refunding Bonds Trustee Service           | Fees                                 | 06/30/2017               | 06/30/2038                 | Bank of New York           | Trustee Service Fee                                                   |               | 97,900                       | N       | \$3,800          | -                       | -               | -           | 3,800     | -           | \$3,800      | -                       | -               | -           | -         | -           | \$-          |
| 23     | SB 1029 Reporting Service                          | Professional Services                | 01/11/2018               | 02/28/2038                 | Urban Futures              | SB 1029 Annual Reporting Service                                      |               | 9,960                        | N       | \$390            | -                       | -               | -           | -         | -           | \$-          | -                       | -               | -           | 390       | -           | \$390        |
| 24     | Annual Disclosure                                  | Professional Services                | 02/01/2018               | 02/28/2038                 | Urban Futures              | 2017A & 2017B Tax Revenue Refunding Bonds Annual Disclosure Reporting |               | 49,700                       | N       | \$2,000          | -                       | -               | -           | -         | -           | \$-          | -                       | -               | -           | 2,000     | -           | \$2,000      |
| 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       |               | -                            | N       | \$-              | -                       | -               | -           | -         | -           | \$-          | -                       | -               | -           | -         | -           | \$-          |

| 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 21-22 Total | ROPS 21-22A (Jul - Dec) |                 |             |       |             | 21-22A Total | ROPS 21-22B (Jan - Jun) |                 |             |         |             | 21-22B Total |
|        |                                                                                 |                      |                          |                            |                   |                                                               |              |                              |         |                  | Fund Sources            |                 |             |       |             |              | Fund Sources            |                 |             |         |             |              |
|        |                                                                                 |                      |                          |                            |                   |                                                               |              |                              |         |                  | Bond Proceeds           | Reserve Balance | Other Funds | RPTTF | Admin RPTTF |              | Bond Proceeds           | Reserve Balance | Other Funds | RPTTF   | Admin RPTTF |              |
| 26     | Parking Lot Maintenance                                                         | Property Maintenance | 07/01/2018               | 12/06/2044                 | City of Tehachapi | Property maintenance                                          |              | -                            | N       | \$-              | -                       | -               | -           | -     | -           | \$-          | -                       | -               | -           | -       | -           | \$-          |
| 27     | Contingency for unexpected Expense                                              | Miscellaneous        | 07/01/2018               | 12/06/2044                 | Unknown           | Misc. Expenses not listed                                     |              | -                            | N       | \$-              | -                       | -               | -           | -     | -           | \$-          | -                       | -               | -           | -       | -           | \$-          |
| 28     | 2017 A & B Tax Allocation Refunding Bond Debt Service Reserves-December Payment | Reserves             | 06/30/2017               | 12/01/1935                 | Bank of New York  | 2017 A & B Refunding Bond Debt Service Reserves for Principal |              | 638,447                      | N       | \$638,447        | -                       | -               | -           | -     | -           | \$-          | -                       | -               | -           | 638,447 | -           | \$638,447    |

**Tehachapi**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

| Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. |                                                                                                                                                            |                                    |                                   |                                                                     |                              |                     |                                                                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-----------------------------------|---------------------------------------------------------------------|------------------------------|---------------------|-----------------------------------------------------------------------------|
| A                                                                                                                                                                                                                                                                                                      | B                                                                                                                                                          | C                                  | D                                 | E                                                                   | F                            | G                   | H                                                                           |
|                                                                                                                                                                                                                                                                                                        | ROPS 18-19 Cash Balances<br>(07/01/18 - 06/30/19)                                                                                                          | 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 07/01/18)<br>RPTTF amount should exclude "A" period distribution amount.                                          |                                    | 400,578                           |                                                                     |                              | 734,110             |                                                                             |
| 2                                                                                                                                                                                                                                                                                                      | Revenue/Income (Actual 06/30/19)<br>RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller                        |                                    |                                   |                                                                     | 25,256                       | 1,446,812           | F2: Interest Income G2: \$591,351.03 RPTTF 18-19A \$855,461.71 RPTTF 18-19B |
| 3                                                                                                                                                                                                                                                                                                      | Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)                                                                                      |                                    |                                   |                                                                     | 25,256                       | 1,001,382           |                                                                             |
| 4                                                                                                                                                                                                                                                                                                      | Retention of Available Cash Balance (Actual 06/30/19)<br>RPTTF amount retained should only include the amounts distributed as reserve for future period(s) |                                    |                                   |                                                                     |                              | 436,000             | from ROPS 18-19B Item #28, Reserve for 19-20A Debt Service                  |
| 5                                                                                                                                                                                                                                                                                                      | ROPS 18-19 RPTTF Prior Period Adjustment<br>RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC                               |                                    | No entry required                 |                                                                     |                              |                     |                                                                             |
| 6                                                                                                                                                                                                                                                                                                      | Ending Actual Available Cash Balance (06/30/19)<br>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)                                                       | \$-                                | \$400,578                         | \$-                                                                 | \$-                          | \$743,540           |                                                                             |

**Tehachapi**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

| Item # | Notes/Comments |
|--------|----------------|
| 5      |                |
| 20     |                |
| 21     |                |
| 22     |                |
| 23     |                |
| 24     |                |
| 25     |                |
| 26     |                |
| 27     |                |
| 28     |                |

[illegible]Resolution No **37**

□ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □

**ABSENT:**

## Kern Countywide Oversight Board

(d) Health and Safety Code Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule ("ROPS"), by February 1<sup>st</sup> 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, 2021 through June 30, 2022 ("ROPS 21-22") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2021 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 21-22, covering the period July 1, 2021 through June 30, 2022, 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 21-22, including submitting the approved ROPS 21-22 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 COUNTY-WIDE OVERSIGHT BOARD AGENDA ITEM**

**SUBJECT:**

Review and Approve Recognized Obligation Payment Schedule (ROPS) 2021-22 And Administrative Budget For Fiscal Year 2021-22 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, 2021 through June 30, 2022 (21-22) is due to DOF by February 1, 2021 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. Therefore, after the ROPS 21-22 and the Administrative Budget have been approved by the Successor Agency, both will be sent to the Oversight Board for approval.

The Successor Agency's 21-22 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 2021-22 is \$5,109,606, including \$250,000 for Administrative Allowance Costs as allowed by DOF. Bond Debt Service Payments are the second largest enforceable obligation totaling \$2,578,935. The Successor Agency is requesting \$2,272,651 in RPTTF for Wastewater Loan repayment. Fiscal Agent Fees and Continuing Disclosure combine for the remaining \$8,020 in RPTTF requested on ROPS 2021-22.

Line Item # 39 on ROPS 2021-22 Wastewater Loan are outstanding loans approved by DOF to be repaid to the Ridgecrest Wastewater Fund/City totaling \$2,272,651. Line Items

#39 and #40 were combined with the interest recalculated for this year's ROPS per DOF request. 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. Last year, DOF was able to give \$1,021,012 of RPTTF for the Wastewater Loan. In case actual revenues are higher than estimated, the Successor Agency is requesting the full \$2,272,651 in RPTTF on ROPS 2021-22. DOF will deny any amount above the maximum allowable payment based on the formula.

Line Item # 38 on ROPS 2021-22 "Senior Housing Loan" has been decreased to \$0 as the Successor Agency waits for more clear information on its related court case.

The Successor Agency approved Resolution No. 20-84 at its meeting on December 16, 2020, approving the ROPS 21-22 along with the Administrative Budget for 21-22, and is recommending approval by the Oversight Board and then submission to DOF.

**FISCAL IMPACT:**

Upon approval by the Oversight Board and DOF, ROPS 21-22 would request RPTTF funding needed for the Successor Agency to timely remit payments on enforceable obligations due during Fiscal Year 2021-22. 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 2021-22 and Fiscal Year 2021-22 Successor Agency Administrative Budget and corresponding resolution.

**CITY MANAGER / EXECUTIVE DIRECTOR RECOMMENDATION:**

Action as requested.

Submitted by: Cheri Freese

Action Date: January 28, 2021

(Rev. 6/12/09)

## RESOLUTION NO. 20-84

### **A RESOLUTION OF THE SUCCESSOR AGENCY TO THE RIDGECREST REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR JULY 1, 2021 THROUGH JUNE 30, 2022 (2021-22) AND APPROVING THE ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2021-22**

**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, 2021 and ending June 30, 2022 ("21-22") shall be submitted to the Oversight Board and DOF no later than February 1, 2021; 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 21-22 and Exhibit "B" to this Resolution establishes the Administrative Budget for 21-22 in a manner consistent with that prescribed by DOF; and,

**WHEREAS**, the Successor Agency desires to approve the ROPS 21-22 along with the Administrative Budget for 21-22 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, 2021 to June 30, 2022, 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 21-22.
4. Successor Agency staff is directed to transmit the ROPS 21-22 to the Oversight Board and upon the Oversight Board's approval, post the ROPS 21-22 on the City of Ridgecrest's website and submit the ROPS 21-22 to DOF, the California State Controller's Office, and the Kern County Auditor-Controller prior to February 1, 2021 as required by law.

**PASSED, APPROVED, AND ADOPTED** this 16<sup>th</sup> day of December 2020 by the following vote:

AYES: Bruen, Mower, Hayman, Rajaratnam, Blades

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, 2021 TO JUNE 30, 2022

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary**  
**Filed for the July 1, 2021 through June 30, 2022 Period**

Successor Agency: Ridgecrest  
 County: Kern

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) |                                                             | 21-22A Total<br>(July - December) | 21-22B Total<br>(January - June) | ROPS 21-22 Total    |
|----------------------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------|----------------------------------|---------------------|
| <b>A</b>                                                                   | <b>Enforceable Obligations Funded as Follows (B+C+D):</b>   | <b>\$ -</b>                       | <b>\$ -</b>                      | <b>\$ -</b>         |
| B                                                                          | Bond Proceeds                                               | \$ -                              | \$ -                             | \$ -                |
| C                                                                          | Reserve Balance                                             | \$ -                              | \$ -                             | \$ -                |
| D                                                                          | Other Funds                                                 | \$ -                              | \$ -                             | \$ -                |
| <b>E</b>                                                                   | <b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b> | <b>\$ 3,698,043</b>               | <b>\$ 1,411,563</b>              | <b>\$ 5,109,606</b> |
| F                                                                          | RPTTF                                                       | \$ 3,573,043                      | \$ 1,286,563                     | \$ 4,859,606        |
| G                                                                          | Administrative RPTTF                                        | \$ 125,000                        | \$ 125,000                       | \$ 250,000          |
| <b>H</b>                                                                   | <b>Current Period Enforceable Obligations (A+E):</b>        | <b>\$ 3,698,043</b>               | <b>\$ 1,411,563</b>              | <b>\$ 5,109,606</b> |

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.

\_\_\_\_\_  
 Signature Title

\_\_\_\_\_  
 Signature Title

**Ridgecrest Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**  
 (Report Amounts in Whole Dollars)

| (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 21-22 Total | 21-22A (July - December) |                 |             |              |             | 21-22A Total | 21-22B (January - June) |                 |             |              |             | 21-22B Total |
|                                   |                                    |                                                                   |                                   |                                     |                                                 |                                                                                                         |                |                                      |         |                  | Fund Sources             |                 |             |              |             |              | Fund Sources            |                 |             |              |             |              |
|                                   |                                    |                                                                   |                                   |                                     |                                                 |                                                                                                         |                |                                      |         |                  | Bond Proceeds            | Reserve Balance | Other Funds | RPTTF        | Admin RPTTF |              | Bond Proceeds           | Reserve Balance | Other Funds | RPTTF        | Admin RPTTF |              |
|                                   | Continuing Disclosure Report       | Fees                                                              | 11/1/05                           | 6/30/37                             | Rosenow Spevack Group                           | Annual Bond Reporting Requirement                                                                       | Ridgecrest RDA | \$ 37,382,190                        |         | \$ 5,109,600     | \$ -                     | \$ -            | \$ -        | \$ 3,573,043 | \$ 125,000  | \$3,698,043  | \$ -                    | \$ -            | \$ -        | \$ 1,286,563 | \$ 125,000  | \$1,411,563  |
| 9                                 |                                    |                                                                   |                                   |                                     |                                                 |                                                                                                         |                |                                      |         |                  |                          |                 |             |              |             |              |                         |                 |             |              |             |              |
| 12                                | Legal Cost                         | Legal                                                             | 1/1/14                            | 6/30/37                             | Stradling Yocca, Carlson                        | Attorney Bond Assistance                                                                                | Ridgecrest RDA | 89,600                               | N       | \$ 5,600         |                          |                 |             | \$ 2,100     |             | \$ 2,100     |                         |                 |             | \$ 3,500     |             | \$ 3,500     |
| 13                                | Employee Costs                     | Admin Costs                                                       | 1/1/14                            | 6/30/19                             | Various City Employees                          | Successor Agency & Debt Administration Costs                                                            | Ridgecrest RDA | -                                    | N       | \$ -             |                          |                 |             |              |             | \$ -         |                         |                 |             |              |             | \$ -         |
| 18                                | 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 - Loan balance net of DOF first Approval (see item #39 and notes on item 18) | Ridgecrest RDA | 250,000                              | N       | \$ 250,000       |                          |                 |             |              | \$ 125,000  | \$ 125,000   |                         |                 |             |              | \$ 125,000  | \$ 125,000   |
| 38                                | Senior Housing Loans               | Third-Party Loans                                                 | 12/12/11                          | 1/24/47                             | City of Ridgecrest/AMG                          | Loan to Senior Housing Developer                                                                        |                | -                                    | 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                                                         |                | 3,290,403                            | N       | \$ -             |                          |                 |             | \$ -         |             | \$ -         |                         |                 |             |              |             | \$ -         |
| 40                                | 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 | Interest earned on Line #39 from 11/3/2010 to 06/30/2019 at 3%                                          |                | 2,272,651                            | N       | \$2,272,651.00   |                          |                 |             | \$ 2,272,651 |             | \$2,272,651  |                         |                 |             |              |             | \$ -         |
| 42                                | 2018 TARB Bonds- Series A          | Refunding Bonds Issued After 6/27/12                              | 5/31/16                           | 3/1/26                              | U.S. Bank                                       | Refunded Bond Debt Service                                                                              |                | -                                    | N       | \$ -             |                          |                 |             |              |             | \$ -         |                         |                 |             |              |             | \$ -         |
| 43                                | 2018 TARB Bonds- Series B          | Refunding Bonds Issued After 6/27/12                              | 5/31/16                           | 3/1/37                              | U.S. Bank                                       | Refunded Bond Debt Service                                                                              |                | 3,008,048                            | N       | \$ 601,847.00    |                          |                 |             | \$ 302,329   |             | \$ 302,329   |                         |                 |             | \$ 299,518   |             | \$ 299,518   |
| 44                                | 2018 TARB Bonds- Arbitrage Report  | Fees                                                              | 5/31/16                           | 3/1/37                              | BLX Group LLC                                   | Arbitrage Analysis Report                                                                               |                | 28,424,578                           | N       | \$1,977,088.00   |                          |                 |             | \$ 983,543   |             | \$ 983,543   |                         |                 |             | \$ 983,545   |             | \$ 983,545   |
| 45                                | 2018 TARB Bonds- Fiscal Agent Fees | Fees                                                              | 5/31/16                           | 3/1/37                              | U.S. Bank                                       | Fiscal Agent Fees                                                                                       |                | 6,100                                | N       | \$ -             |                          |                 |             |              |             | \$ -         |                         |                 |             |              |             | \$ -         |
|                                   |                                    |                                                                   |                                   |                                     |                                                 |                                                                                                         |                | 38,810                               | N       | \$ 2,420.00      |                          |                 |             | \$ 2,420     |             | \$ 2,420     |                         |                 |             |              |             | \$ -         |

**Ridgecrest Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
**(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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

| A | B                                                                                                                                                                 | C                                     | D                                    | E                                                                            | F                                  | G                         | H                                                                                                                                                                                                                                                                                         |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|--------------------------------------|------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   | ROPS 18-19 Cash Balances<br>(07/01/18 - 06/30/19)                                                                                                                 | Fund Sources                          |                                      |                                                                              |                                    | Non-Admin<br>and<br>Admin | Comments                                                                                                                                                                                                                                                                                  |
|   |                                                                                                                                                                   | Bond Proceeds                         |                                      | Reserve Balance                                                              | Other Funds                        |                           |                                                                                                                                                                                                                                                                                           |
|   |                                                                                                                                                                   | Bonds issued on or<br>before 12/31/10 | Bonds issued on or<br>after 01/01/11 | Prior ROPS RPTTF<br>and Reserve<br>Balances retained for<br>future period(s) | Rent,<br>Grants,<br>Interest, etc. |                           |                                                                                                                                                                                                                                                                                           |
| 1 | <b>Beginning Available Cash Balance (Actual 07/01/18)</b><br>RPTTF amount should exclude "A" period distribution amount                                           | 2,074,420                             |                                      |                                                                              | 327,393                            | 571,140                   | C: No new bond proceeds of reserves per bond statement tracking<br>F: \$249,733 retained for 19-20 debt service per 19-20 determination letter and \$77,660 retained for 20-21 debt service per 20-21 determination letter<br>G: Revised 16-17 PPA (\$299,750) plus 17-18 PPA (\$271,390) |
| 2 | <b>Revenue/Income (Actual 06/30/19)</b><br>RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller                        |                                       |                                      |                                                                              | 444,206                            | 3,608,075                 | F: Need to confirm property sale and other revenue<br>G: RPTTF Revenue                                                                                                                                                                                                                    |
| 3 | <b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/18)</b>                                                                                      |                                       |                                      |                                                                              |                                    | 3,020,710                 | G: Expenditures reported on PPA                                                                                                                                                                                                                                                           |
| 4 | <b>Retention of Available Cash Balance (Actual 06/30/19)</b><br>RPTTF amount retained should only include the amounts distributed as reserve for future period(s) |                                       |                                      |                                                                              | 327,393                            |                           | F: \$249,733 retained for 19-20 debt service per 19-20 determination letter and \$77,660 retained for 20-21 debt service per 20-21 determination letter                                                                                                                                   |
| 5 | <b>ROPS 18-19 RPTTF Prior Period Adjustment</b><br>RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC                               | No entry required                     |                                      |                                                                              |                                    | 587,365                   | 18-19 PPA                                                                                                                                                                                                                                                                                 |
| 6 | <b>Ending Actual Available Cash Balance (06/30/19)</b><br>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)                                                       | \$ 2,074,420                          | \$ 0                                 | \$ 0                                                                         | \$ 444,206                         | \$ 571,140                | F: Available other revenue<br>G: Revised 16-17 PPA (\$299,750) plus 17-18 PPA (\$271,390)                                                                                                                                                                                                 |

**Ridgecrest Recognized Obligation Payment Schedule (ROPS 21-22) - Notes July 1, 2021 through June 30, 2022**

| Item # | Notes/Comments |
|--------|----------------|
|        |                |
|        |                |
|        |                |

EXHIBIT B

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD JULY  
1, 2021 TO JUNE 30, 2022

## EXHIBIT B

**RIDGECREST SUCCESSOR AGENCY  
ADMINISTRATIVE BUDGET FY 2021-22  
FOR JULY 1, 2021 to JUNE 30, 2022**

| Expense Category                            | Responsibilities                                                                                                                                                                                                                                                                                                                                                   | FY 2021-22<br>Proposed<br>Budget |
|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| <b>Salaries and Wages</b>                   |                                                                                                                                                                                                                                                                                                                                                                    |                                  |
| Staff salaries, benefits, and payroll taxes | <ul style="list-style-type: none"><li>• Process payment of enforceable obligations</li><li>• Maintain documentation of Agency records</li><li>• Coordinate with consultant to answer questions and provide documentation as requested by Oversight Board, County Auditor-Controller, and Department of Finance</li></ul>                                           | \$190,000                        |
| <b>TOTAL</b>                                |                                                                                                                                                                                                                                                                                                                                                                    | <b>\$190,000</b>                 |
| <b>Maintenance and Operations</b>           |                                                                                                                                                                                                                                                                                                                                                                    |                                  |
| Contract services                           | <ul style="list-style-type: none"><li>• Prepare ROPS, PPA, staff reports, and resolutions</li><li>• Coordinate with and answer questions for Oversight Board, County Auditor-Controller, and Department of Finance</li><li>• Monitor and project cash flow to ensure sufficient revenues for obligations and to inform Agency staff of expected revenues</li></ul> | \$10,000                         |
| Insurance and legal services                | <ul style="list-style-type: none"><li>• Review staff reports and resolutions</li><li>• Provide legal services as needed</li></ul>                                                                                                                                                                                                                                  | \$50,000                         |
| <b>TOTAL</b>                                |                                                                                                                                                                                                                                                                                                                                                                    | <b>\$60,000</b>                  |
| <b>TOTAL BUDGET</b>                         |                                                                                                                                                                                                                                                                                                                                                                    | <b>\$250,000</b>                 |



17872 GILLETTE AVE.  
SUITE 350  
IRVINE, CA 92614

714 5414585  
INFO@WEBRSG.COM  
WEBRSG.COM

**Via Electronic Mail**

September 7, 2018

Tess Sloan, Assistant Finance Director  
CITY OF RIDGECREST  
RIDGECREST SUCCESSOR AGENCY  
100 W California Avenue  
Ridgecrest, CA 93555

**PROPOSAL FOR CONTINUING DISCLOSURE AND DISSEMINATION AGENT SERVICES**

Dear Ms. Sloan:

RSG, Inc. ("RSG") is pleased to present this proposal to the Successor Agency to the Ridgecrest Redevelopment Agency ("Successor Agency") to continue to implement the requirements of the Form of Continuing Disclosure Certificate ("Disclosure Certificate") for the 2018 Tax Allocation Refunding Bonds ("2018 TARB").

RSG's primary role would be to prepare the Annual Continuing Disclosure Report and assist the Successor Agency with reporting significant events relating to the bonds. RSG would also act as Dissemination Agent and post the Annual Report and significant event notices, as required by the Disclosure Certificate.

**SCOPE OF SERVICES**

**Annual Continuing Disclosure Report**

RSG will prepare an Annual Report that meets the requirements of the Disclosure Certificate approved with the 2018 TARB closing. Since a Fiscal Consultant Report ("FCR") was recently submitted by RSG to the Successor Agency in May 2018 to substantiate the proposed Tax Allocation Refunding Bonds, aspects such as assessed values of taxable property in the project area, top ten taxpayers and gross increment tax revenues have already been analyzed and reported. The first report will submit all required information but only analysis and data collection that is not covered in the FCR will be charged. These analyses include:

- The ratio of tax revenues to scheduled debt service, outstanding parity bonds and subordinate obligations
- The status of assessment appeals through March 28, 2018 (270 days after the fiscal year).

- Remaining Tax Increment Distributions to Taxing Entities

The Annual Report thereafter will include, or incorporate by reference:

- Comprehensive Annual Financial Report of the City and Successor Agency for each Fiscal Year
- Updated financial and operating data substantially in the format presented in the Official Statement for the 2018 TARB relating to:
  - Project Area Land Use
  - Top Ten Taxpayers
  - Five-Year Historical Assessed Valuation and Property Tax / RPTTF Revenues, including details on pass-throughs
  - Status of Assessed Value Appeals
- A debt service coverage table updated with the most recent fiscal year
- Redevelopment Property Tax Trust Fund ("RPTTF") distributions received by the Successor Agency and the remaining tax increment distributed to public agencies for each ROPS period in the most recent fiscal year

As Dissemination Agent, RSG will post the Annual Report to the Electronic Municipal Market Access ("EMMA") database or distribute the Annual Report directly to the bondholder by the due date in the spring of each year. RSG will send the Successor Agency proof of the submission, including the submission date.

The next Annual Report will report on Fiscal Year 2017-18 activities and will be posted on EMMA or submitted directly to the bondholder in spring of 2019. RSG will prepare subsequent Annual Reports upon mutual agreement by RSG and the Successor Agency to continue having RSG serve in the same capacity.

#### Reporting of Significant Events

RSG will assist the Successor Agency with reporting the following significant events as identified in the Disclosure Certificate:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

7. Modifications to rights of Bond owners, if material;
8. Bond calls, if material, and tender offers;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Bonds, if material
11. Rating changes;
12. Bankruptcy, insolvency, receivership or similar event of the Obligated Person;
13. The consummation of a merger, consolidation, or acquisition involving the Agency or the sale of all or substantially all of the assets of the Agency, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material.

By execution of this letter, RSG hereby requests Successor Agency staff to notify us of Significant Events in a timely manner as identified in the final Disclosure Certificate (within one business day of the event, if possible). We are available to advise on identifying whether a Significant Event has occurred, such as if there is an unscheduled draw on debt service. As Dissemination Agent, RSG will file a notice of significant events on EMMA within ten business days after the occurrence of the event, to the extent possible. RSG shall not be liable for failing to file notices of significant events that it was not informed of by the Successor Agency. The Disclosure Certificate describes additional "Duties, Immunities and Liabilities of the Dissemination Agent".

#### **FEE QUOTE & STAFFING**

RSG is proposing a five-year commitment to the Successor Agency so that we may have the ability to revisit our total budget periodically to ensure that it is fair and reasonable. At this time, RSG estimates a budget of \$2,800 for the first fiscal year report (2017-18) to discount the analysis that was already accomplished for the 2018 FCR, and an annual budget of \$5,500 per Annual Report starting with fiscal year 2018-19, with a slight increase for inflation of \$100 every two years, to be billed on a time and materials basis **for a total budget of \$25,000.**

- FY 2017-18: \$2,800
- FY 2018-19 and 2019-20: \$5,500 each year
- FY 2020-21 and 2021-22: \$5,600 each year

This includes reimbursable fees for third party data, including the equalized assessment roll, up to the contract amount. If the cost of third party data plus RSG's fees billed on a time and materials basis causes RSG to exceed the contract amount upon project completion, the City will be charged for third party data. We will bill only those hours actually worked and will not undertake any work outside the scope without a direct request

and authorization from City staff. Invoices will be billed at the following hourly rates, subject to inflation:

|                    |       |
|--------------------|-------|
| Principal/Director | \$210 |
| Senior Associate   | \$165 |
| Associate          | \$150 |
| Senior Analyst     | \$125 |
| Analyst            | \$115 |
| Research Assistant | \$100 |
| Technician         | \$ 75 |
| Clerical           | \$ 60 |

Reimbursable Expenses

Cost plus 10%

RSG does not charge clients for travel or mileage (except direct costs related to field work/surveys), parking, standard telephone/fax expenses, general postage or incidental copies. However, we do charge for messenger services, overnight shipping/express mail costs and teleconferencing services. Any third-party data required in excess of RSG's annual contract amount may also be charged to the client, such as the equalized assessment roll and other County data fees. We also charge for copies of reports, documents, notices, and support material in excess of five (5) copies. These costs are charged back at the actual expense plus a 10% surcharge.

This engagement will be completed by Jim Simon, Principal and Ya-yin Isle, Associate. Other staff may be assigned as needed.

RSG's continuing disclosure fees should be listed on the Successor Agency's Recognized Obligation Payment Schedule ("ROPS") to be paid as a separate enforceable obligation (not as an administrative cost). RSG's fees for preparing the Annual Reports are to be paid in the ROPS B periods covering January through June. As noted in the Disclosure Certificate, the Successor Agency may replace the Dissemination Agent with or without cause, and RSG may resign as Dissemination Agent by providing 30 days written notice to the Successor Agency and the Trustee.

Should you have any questions or concerns please do not hesitate to contact Ya-yin Isle at 916-284-6275. A signature line is included to sign and return via email ([yisle@webrsg.com](mailto:yisle@webrsg.com)). RSG can also execute a contract in a format provided by the City if desired.

Sincerely,  
ROSENOW SPEVACEK GROUP, INC.



Jim Simon  
Principal

**Authorized to Proceed by:**

  
\_\_\_\_\_  
Signature

9/10/18  
Date

Cheri Freese – Finance Director  
Name & Title



## EXHIBIT B

**RIDGECREST SUCCESSOR AGENCY  
ADMINISTRATIVE BUDGET FY 2021-22  
FOR JULY 1, 2021 to JUNE 30, 2022**

| Expense Category                            | Responsibilities                                                                                                                                                                                                                                                                                                                                                   | FY 2021-22<br>Proposed<br>Budget |
|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| <b>Salaries and Wages</b>                   |                                                                                                                                                                                                                                                                                                                                                                    |                                  |
| Staff salaries, benefits, and payroll taxes | <ul style="list-style-type: none"><li>• Process payment of enforceable obligations</li><li>• Maintain documentation of Agency records</li><li>• Coordinate with consultant to answer questions and provide documentation as requested by Oversight Board, County Auditor-Controller, and Department of Finance</li></ul>                                           | \$190,000                        |
| <b>TOTAL</b>                                |                                                                                                                                                                                                                                                                                                                                                                    | <b>\$190,000</b>                 |
| <b>Maintenance and Operations</b>           |                                                                                                                                                                                                                                                                                                                                                                    |                                  |
| Contract services                           | <ul style="list-style-type: none"><li>• Prepare ROPS, PPA, staff reports, and resolutions</li><li>• Coordinate with and answer questions for Oversight Board, County Auditor-Controller, and Department of Finance</li><li>• Monitor and project cash flow to ensure sufficient revenues for obligations and to inform Agency staff of expected revenues</li></ul> | \$10,000                         |
| Insurance and legal services                | <ul style="list-style-type: none"><li>• Review staff reports and resolutions</li><li>• Provide legal services as needed</li></ul>                                                                                                                                                                                                                                  | \$50,000                         |
| <b>TOTAL</b>                                |                                                                                                                                                                                                                                                                                                                                                                    | <b>\$60,000</b>                  |
| <b>TOTAL BUDGET</b>                         |                                                                                                                                                                                                                                                                                                                                                                    | <b>\$250,000</b>                 |

Note: Only input values in cells with RED font.

| County Name                                                       |                  | Kem                                            |                                       | 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                       | \$ -                                                                   | \$ -                     |
| 7/1/16                                                            | \$ -             | \$ 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                       | \$ -                                                                   | \$ -                     |
| 10/1/21                                                           | \$ -             | \$ 1,483,603                                   | \$ 2,272,651                          | 3%                 | \$ 11,127          | \$ 2,283,778                       | \$ -                                                                   | \$ -                     |
| 1/1/22                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,283,778                          | 3%                 | \$ 11,127          | \$ 2,294,905                       | \$ -                                                                   | \$ -                     |
| 4/1/22                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,294,905                          | 3%                 | \$ 11,127          | \$ 2,306,032                       | \$ -                                                                   | \$ -                     |
| 7/1/22                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,306,032                          | 3%                 | \$ 11,127          | \$ 2,317,159                       | \$ -                                                                   | \$ -                     |
| 10/1/22                                                           | \$ -             | \$ 1,483,603                                   | \$ 2,317,159                          | 3%                 | \$ 11,127          | \$ 2,328,286                       | \$ -                                                                   | \$ -                     |
| 1/1/23                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,328,286                          | 3%                 | \$ 11,127          | \$ 2,339,413                       | \$ -                                                                   | \$ -                     |
| 4/1/23                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,339,413                          | 3%                 | \$ 11,127          | \$ 2,350,540                       | \$ -                                                                   | \$ -                     |
| 7/1/23                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,350,540                          | 3%                 | \$ 11,127          | \$ 2,361,667                       | \$ -                                                                   | \$ -                     |
| 10/1/23                                                           | \$ -             | \$ 1,483,603                                   | \$ 2,361,667                          | 3%                 | \$ 11,127          | \$ 2,372,794                       | \$ -                                                                   | \$ -                     |
| 1/1/24                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,372,794                          | 3%                 | \$ 11,127          | \$ 2,383,921                       | \$ -                                                                   | \$ -                     |
| 4/1/24                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,383,921                          | 3%                 | \$ 11,127          | \$ 2,395,048                       | \$ -                                                                   | \$ -                     |
| 7/1/24                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,395,048                          | 3%                 | \$ 11,127          | \$ 2,406,175                       | \$ -                                                                   | \$ -                     |
| 10/1/24                                                           | \$ -             | \$ 1,483,603                                   | \$ 2,406,175                          | 3%                 | \$ 11,127          | \$ 2,417,302                       | \$ -                                                                   | \$ -                     |
| 1/1/25                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,417,302                          | 3%                 | \$ 11,127          | \$ 2,428,429                       | \$ -                                                                   | \$ -                     |
| 4/1/25                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,428,429                          | 3%                 | \$ 11,127          | \$ 2,439,556                       | \$ -                                                                   | \$ -                     |
| 7/1/25                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,439,556                          | 3%                 | \$ 11,127          | \$ 2,450,683                       | \$ -                                                                   | \$ -                     |
| 10/1/25                                                           | \$ -             | \$ 1,483,603                                   | \$ 2,450,683                          | 3%                 | \$ 11,127          | \$ 2,461,810                       | \$ -                                                                   | \$ -                     |
| 1/1/26                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,461,810                          | 3%                 | \$ 11,127          | \$ 2,472,937                       | \$ -                                                                   | \$ -                     |
| 4/1/26                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,472,937                          | 3%                 | \$ 11,127          | \$ 2,484,064                       | \$ -                                                                   | \$ -                     |
| 7/1/26                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,484,064                          | 3%                 | \$ 11,127          | \$ 2,495,191                       | \$ -                                                                   | \$ -                     |
| 10/1/26                                                           | \$ -             | \$ 1,483,603                                   | \$ 2,495,191                          | 3%                 | \$ 11,127          | \$ 2,506,318                       | \$ -                                                                   | \$ -                     |
| 1/1/27                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,506,318                          | 3%                 | \$ 11,127          | \$ 2,517,445                       | \$ -                                                                   | \$ -                     |
| 4/1/27                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,517,445                          | 3%                 | \$ 11,127          | \$ 2,528,572                       | \$ -                                                                   | \$ -                     |
| 7/1/27                                                            | \$ -             | \$ 1,483,603                                   | \$ 2,528,572                          | 3%                 | \$ 11,127          | \$ 2,539,699                       | \$ -                                                                   | \$ -                     |
| 10/1/27                                                           | \$ -             | \$ 1,483,603                                   | \$ 2,539,699                          | 3%                 | \$ 11,127          | \$ 2,550,826                       | \$ -                                                                   | \$ -                     |

\*LMIHF Loan

# RECOGNIZED OBLIGATION DEBT SERVICE PAYMENT SCHEDULE

Exhibit D

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

Tess Sloan

---

From: Axt, John W <[john.axt@usbank.com](mailto:john.axt@usbank.com)>  
Sent: Monday, June 04, 2018 11:50 AM  
To: Tess Sloan  
Subject: Ridgecrest 2018 Tax Allocation Refunding Bonds  
Attachments: Ltr\_FeeSchedules.pdf

Tess,

The attached PDF File contains letter and Fee Schedules for the services.

The annual Trustee Fee amount to be added to the ROP is \$2,420 and will be billed each March, commencing 2019.

Should you have any questions, please do not hesitate to send me an email. Thanks

**John W Axt**  
Vice President – Relationship Manager  
p. 213.615.6005 | c. 213.247.1069  
[john.axt@usbank.com](mailto:john.axt@usbank.com)

**U.S. Bank**  
**US Bank Tower, Los Angeles**  
633 W 5th St, Los Angeles, CA 90071

U.S. BANCORP made the following annotations

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Corporate Trust Services  
633 W. Fifth Street, 24<sup>th</sup> Floor  
Los Angeles, CA 90071

usbank.com

☐ via Email

☐ June 4, 2018

Tess Sloan  
Finance Director  
City of Ridgecrest  
100 West California Avenue  
Ridgecrest, CA 93555

Re: Successor Agency to the Ridgecrest Redevelopment Agency  
Tax Allocation Refunding Bonds, Series 2018A and 2018B Taxable

Dear Ms. Sloan:

U.S. Bank pleased to provide Trustee, Registrar, Paying Agent and Refunding Escrow Agent Services for the above referenced issues. Enclosed are the Fee Schedules for the Services.

The Series 2018 Fee Schedule is for bonds issued at a fixed rate, paying interest and principal semi-annual.

The amount of fees and expenses paid at closing May 31, 2018 is \$10,951.51. This amount is comprised of the Acceptance Fee, Legal Expense of Trustee's Counsel, First Year Trustee Fee billed from the closing date to March 1, 2019 and a one-time charge for -Refunding Escrow, -Paying Agent Services 2010 Bonds.

There are no escrow, redemption charges for the 2005 Certificates of Participation as the annual trustee fee billed in advance from the defeasance escrow date to March 1, 2019 compensates U.S. Bank for the services.

The City will be billed fees and expenses of \$2,420 annually each March, commencing March 2019.

The consolidation of the two financings to a single financing has multiple benefits and savings to the City one of which is lower trustee fees as the current annual trustee fees and expenses are \$3,200 and refinancing under a single indenture results in a savings of \$1,000.

We appreciate being of service to the City. Should you have any questions, please do not hesitate to contact me via email at [john.axt@usbank.com](mailto:john.axt@usbank.com) or phone at (213) 615-6005. Thank you.

☐ Very truly yours,

☐ John Axt  
☐ Vice President

Encl.

## Schedule of Fees for Services as Trustee, Registrar and Paying Agent

### For Successor Agency to the Ridgecrest Redevelopment Agency Tax Allocation Refunding Bonds, Series 2018A and Taxable Tax Allocation Refunding Bonds, Series 2018B

|               |                                                                                                                                                                                                                                                                                                                                                                                                                                     |            |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| CTS01010A     | <b>Acceptance Fee</b> The acceptance fee includes the administrative review of documents, initial set-up of the account, and other reasonably required services up to and including the closing. This is a one-time, non-refundable fee, payable at closing.                                                                                                                                                                        | \$1,200.00 |
| CTS16156B     | <b>Legal Expenses</b> Includes fees and expenses of legal counsel as well as the rendering of a standard legal opinion if required.                                                                                                                                                                                                                                                                                                 | \$2,500.00 |
| CTS04121      | <b>Cost of Issuance</b> , Onetime fee for the set-up of the account and payment of issuance costs. This is a one-time fee payable at closing.                                                                                                                                                                                                                                                                                       | \$300.00   |
| CTS04200      | <b>Trustee</b> Annual fee for the standard trustee services associated with the administration of the account. Administration fees are payable in advance.                                                                                                                                                                                                                                                                          | \$2,200.00 |
| Out of Pocket | <b>Incidental Expense</b> Charge for miscellaneous expenses such as fax, messenger service, overnight mail, telephone, stationery and postage. This charge is a percent of total Administration Fees, charged in advance.                                                                                                                                                                                                           | 10%        |
|               | <b>Direct Out of Pocket Expenses</b> Reimbursement of expenses associated with the performance of our duties, including but not limited to publications, legal counsel after the initial close, travel expenses and filing fees.                                                                                                                                                                                                    | At Cost    |
|               | <b>Extraordinary Services</b> Extraordinary Services are duties or responsibilities of an unusual nature, including termination, but not provided for in the governing documents or otherwise set forth in this schedule. A reasonable charge will be assessed based on the nature of the services and the responsibility involved. At our option, these charges will be billed at a flat fee or at our hourly rate then in effect. |            |

Account approval is subject to review and qualification. Fees are subject to change at our discretion and upon written notice. Fees paid in advance will not be prorated. The fees set forth above and any subsequent modifications thereof are part of your agreement. Finalization of the transaction constitutes agreement to the above fee schedule, including agreement to any subsequent changes upon proper written notice. In the event your transaction is not finalized, any related out-of-pocket expenses will be billed to you directly. Absent your written instructions to sweep or otherwise invest, all sums in your account will remain uninvested and no accrued interest or other compensation will be credited to the account. Payment of fees constitutes acceptance of the terms and conditions set forth.

#### IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

For a non-individual person such as a business entity, a charity, a Trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

## Schedule of Fees for Services as Refunding Escrow and Paying Agent

### For Ridgecrest Redevelopment Agency Ridgecrest Redevelopment Project Tax Allocation Refunding Bonds, Series 2010

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                     |            |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| CTS01010A | <b>Acceptance Fee</b> The acceptance fee includes the administrative review of documents, initial set-up of the account, and other reasonably required services up to and including the closing. This is a one-time, non-refundable fee, payable at closing.                                                                                                                                                                        | \$600.00   |
| CTS04160  | <b>Refunding Escrow Agent</b> , Onetime fee for the standard agent services in administration of the defeasance escrow. Administration fees are payable in advance                                                                                                                                                                                                                                                                  | \$2,500.00 |
| CTS04125  | <b>Paying Agent</b> Onetime fee for the standard paying agent services associated with the administration of the account. Administration fees are payable in advance.                                                                                                                                                                                                                                                               | \$1,400.00 |
| CTS19189  | <b>Redemptions</b> Fee charged for mandatory and optional redemptions.                                                                                                                                                                                                                                                                                                                                                              | \$300.00   |
| CTS19190  | <b>Other</b> Fee for updating systems, holders including EMMA of defeasance.                                                                                                                                                                                                                                                                                                                                                        | \$200.00   |
| CTS04290  | <b>Administration</b> , Onetime fee for subscription, settlement of SLGS. Administration fees are payable in advance.                                                                                                                                                                                                                                                                                                               | \$300.00   |
|           | <b>Direct Out of Pocket Expenses</b> Reimbursement of expenses associated with the performance of our duties, including but not limited to publications, legal counsel after the initial close, travel expenses and filing fees.                                                                                                                                                                                                    | At Cost    |
|           | <b>Extraordinary Services</b> Extraordinary Services are duties or responsibilities of an unusual nature, including termination, but not provided for in the governing documents or otherwise set forth in this schedule. A reasonable charge will be assessed based on the nature of the services and the responsibility involved. At our option, these charges will be billed at a flat fee or at our hourly rate then in effect. |            |

Account approval is subject to review and qualification. Fees are subject to change at our discretion and upon written notice. Fees paid in advance will not be prorated. The fees set forth above and any subsequent modifications thereof are part of your agreement. Finalization of the transaction constitutes agreement to the above fee schedule, including agreement to any subsequent changes upon proper written notice. In the event your transaction is not finalized, any related out-of-pocket expenses will be billed to you directly. Absent your written instructions to sweep or otherwise invest, all sums in your account will remain uninvested and no accrued interest or other compensation will be credited to the account. Payment of fees constitutes acceptance of the terms and conditions set forth.

#### IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

For a non-individual person such as a business entity, a charity, a Trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

**RESOLUTION NO. 2020-02 (SA)**

**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 21-22 A & B FOR THE PERIOD OF JULY 2021 THROUGH JUNE 2022 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, 2012; 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, 2021 through June 30, 2022; 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 21-22 A and B for the period of July 2021 through June 2022 must be submitted to the State Department of Finance and to the County Auditor-Controller not later than February 1, 2021; 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 21-22 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 21-22 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.

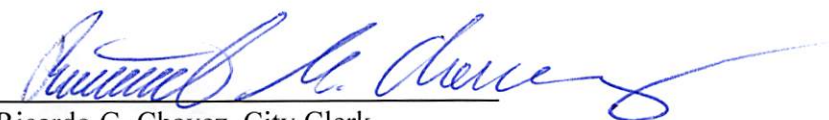
**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Successor Agency to the City of Delano Community Redevelopment Agency, as follows:

- Section 1.** The foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The Successor Agency's ROPS 21-22 A and B for the period of July 2021 through June 2022, 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 21-22 A and B on the City's website, ii) transmit the ROPS 21-22 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 21-22A and B, which may include, but are not limited to restating the information included within ROPS 21-22 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 21-22 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 21 day of December 2020.

  
\_\_\_\_\_  
Bryan Osorio, Chairman

ATTEST

  
\_\_\_\_\_  
Ricardo G. Chavez, City Clerk

**CERTIFICATION:**

I, Ricardo G. Chavez, Secretary for the Successor Agency to the City of Delano Community Redevelopment Agency, do hereby certify that the foregoing Resolution No. 2020-02 (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 21st day of December 2020, by the following vote:

AYES: OSORIO/VASQUEZ/MORRIS/SOLORIO-RUIZ

NOES: NONE

ABSENT: ALINDAJAO

ABSTAIN: NONE

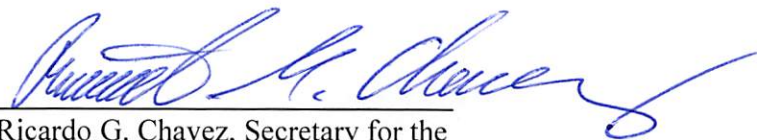
  
Ricardo G. Chavez, Secretary for the  
Successor Agency

**EXHIBIT "A"**

**SUCCESSOR AGENCY TO THE  
CITY OF DELANO COMMUNITY REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 20-21 A and B  
(JULY 2021 THROUGH JUNE 2022)**

**(See Attachment)**

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary**  
**Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Delano

**County:** Kern

| <b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b> | <b>21-22A Total<br/>(July - December)</b> | <b>21-22B Total<br/>(January - June)</b> | <b>ROPS 21-22<br/>Total</b> |
|-----------------------------------------------------------------------------------|-------------------------------------------|------------------------------------------|-----------------------------|
| <b>A Enforceable Obligations Funded as Follows (B+C+D)</b>                        | <b>\$ -</b>                               | <b>\$ -</b>                              | <b>\$ -</b>                 |
| B Bond Proceeds                                                                   | -                                         | -                                        | -                           |
| C Reserve Balance                                                                 | -                                         | -                                        | -                           |
| D Other Funds                                                                     | -                                         | -                                        | -                           |
| <b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>                      | <b>\$ 2,454,803</b>                       | <b>\$ 717,147</b>                        | <b>\$ 3,171,950</b>         |
| F RPTTF                                                                           | 2,329,803                                 | 592,147                                  | 2,921,950                   |
| G Administrative RPTTF                                                            | 125,000                                   | 125,000                                  | 250,000                     |
| <b>H Current Period Enforceable Obligations (A+E)</b>                             | <b>\$ 2,454,803</b>                       | <b>\$ 717,147</b>                        | <b>\$ 3,171,950</b>         |

**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 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

| 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 21-22 Total | ROPS 21-22A (Jul - Dec) |                 |             |             |             | 21-22A Total | ROPS 21-22B (Jan - Jun) |                 |             |           |             | 21-22B Total |
|        |                                       |                                            |                          |                            |                            |                                                         |              |                              |         |                  | Fund Sources            |                 |             |             |             |              | Fund Sources            |                 |             |           |             |              |
|        |                                       |                                            |                          |                            |                            |                                                         |              |                              |         |                  | Bond Proceeds           | Reserve Balance | Other Funds | RPTTF       | Admin RPTTF |              | Bond Proceeds           | Reserve Balance | Other Funds | RPTTF     | Admin RPTTF |              |
|        |                                       |                                            |                          |                            |                            |                                                         |              | \$38,488,061                 |         | \$3,171,950      | \$-                     | \$-             | \$-         | \$2,329,803 | \$125,000   | \$2,454,803  | \$-                     | \$-             | \$-         | \$592,147 | \$125,000   | \$717,147    |
| 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     | 20,845,256                   | N       | \$2,097,881      | -                       | -               | -           | 1,715,306   | -           | \$1,715,306  | -                       | -               | -           | 382,575   | -           | \$382,575    |
| 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     | 116,850                      | 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     | 102,620                      | 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     | 80,500                       | 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     | 2,625,000                    | 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     | 4,267,835                    | N       | \$423,619        | -                       | -               | -           | 216,747     | -           | \$216,747    | -                       | -               | -           | 206,872   | -           | \$206,872    |
| 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     | 10,450,000                   | N       | \$395,000        | -                       | -               | -           | 395,000     | -           | \$395,000    | -                       | -               | -           | -         | -           | \$-          |

**Delano**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(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 18-19 Cash Balances<br>(07/01/18 - 06/30/19)                                                                                                          | Fund Sources                             |                                         |                                                                                    |                                 | Non-Admin<br>and Admin | Comments                                                                                                                                                                                                      |
|                                                                                                                                                                                                                                                                                                        |                                                                                                                                                            | Bond Proceeds                            |                                         | Reserve Balance                                                                    | Other Funds                     |                        |                                                                                                                                                                                                               |
|                                                                                                                                                                                                                                                                                                        |                                                                                                                                                            | Bonds issued<br>on or before<br>12/31/10 | Bonds issued<br>on or after<br>01/01/11 | Prior ROPS<br>RPTTF and<br>Reserve<br>Balances retained<br>for future<br>period(s) | Rent, grants,<br>interest, etc. |                        |                                                                                                                                                                                                               |
| 1                                                                                                                                                                                                                                                                                                      | Beginning Available Cash Balance (Actual 07/01/18)<br>RPTTF amount should exclude "A" period distribution amount.                                          | -                                        | 356,558                                 | -                                                                                  | -                               | -                      | D1 represents the DSRF balance for the 2015 TABS G1 represents the beginning cash balance available.                                                                                                          |
| 2                                                                                                                                                                                                                                                                                                      | Revenue/Income (Actual 06/30/19)<br>RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller                        | -                                        | 4,715                                   |                                                                                    | 81,139                          | 3,098,466              | Cell D3 represents interest earnings on the DSRF balance and a refund for overpayment of pass-thru obligations. G2 represents the sum of the actual RPTTF received from the CAC for ROPS 18-19 A&B.           |
| 3                                                                                                                                                                                                                                                                                                      | Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)                                                                                      | -                                        | 122,854                                 |                                                                                    | 81,139                          | 3,098,466              | Cell D3 represents the use of the interest earnings from the DSRF balance for current debt service. Cell F3 and G3 represents the use of the sum of the actual RPTTF received from the CAC for ROPS 18-19 A&B |
| 4                                                                                                                                                                                                                                                                                                      | Retention of Available Cash Balance (Actual 06/30/19)<br>RPTTF amount retained should only include the amounts distributed as reserve for future period(s) |                                          |                                         | -                                                                                  |                                 | -                      |                                                                                                                                                                                                               |

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 18-19 Cash Balances<br>(07/01/18 - 06/30/19)                                                                               | Fund Sources                             |                                         |                                                                                    |                                 | Comments               |   |
|   |                                                                                                                                 | Bond Proceeds                            |                                         | Reserve Balance                                                                    | Other Funds                     | RPTTF                  |   |
|   |                                                                                                                                 | Bonds issued<br>on or before<br>12/31/10 | Bonds issued<br>on or after<br>01/01/11 | Prior ROPS<br>RPTTF and<br>Reserve<br>Balances retained<br>for future<br>period(s) | Rent, grants,<br>interest, etc. | Non-Admin<br>and Admin |   |
| 5 | ROPS 18-19 RPTTF Prior Period Adjustment<br>RPTTF amount should tie to the Agency's ROPS 18-19 PPA<br>form submitted to the CAC |                                          | No entry required                       |                                                                                    |                                 |                        |   |
| 6 | Ending Actual Available Cash Balance (06/30/19)<br>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)                            | \$-                                      | \$238,419                               | \$-                                                                                | \$-                             | \$-                    |   |

**Delano**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

| Item # | Notes/Comments |
|--------|----------------|
| 3      |                |
| 4      |                |
| 5      |                |
| 6      |                |
| 12     |                |
| 19     |                |
| 21     |                |

□ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □

Resolution No **38**[illegible]

**ABSENT:**

## Kern Countywide Oversight Board

(d) Health and Safety Code Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule ("ROPS"), by February 1<sup>st</sup> 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, 2021 through June 30, 2022 ("ROPS 21-22") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2021 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 21-22, covering the period July 1, 2021 through June 30, 2022, 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 21-22, including submitting the approved ROPS 21-22 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).

**TO:** Honorable Chairperson and Board Members of the Kern Countywide Oversight Board of the Successor Agency to the Former Shafter Community Development Agency

**FROM:** Bryce Atkins, Administrative Services Director

**SUBJECT:** Consideration of Resolution No. \_\_\_\_ approving and adopting a proposed administrative budget for the two six-month periods of July 1, 2021 through June 30, 2022, pursuant to Health and Safety Code Section 34177(j)

## **BACKGROUND**

Following 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 covering each 6-month period and submit it to the Successor Agency’s Oversight Board for approval.

On April 16, 2013, the City of Shafter and the Successor Agency entered into an Administrative Services Agreement. According to that agreement, the City of Shafter conducts all administrative functions of the Successor Agency at the City’s expense in exchange for the Successor Agency remitting the entire Administrative Cost Allowance to the City each year.

## **DISCUSSION/ANALYSIS**

One of the responsibilities of the Successor Agency is to prepare a proposed administrative budget for each 6-month fiscal period. 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’ 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 two six-month fiscal periods.

The Administrative Cost Allowance has been computed according to the applicable California Health and Safety Codes, at \$250,000 for fiscal year 2020-2021. In accordance, with the Administrative Services Agreement, this amount is to be remitted to the City as payment in full for contractual administrative services.

### **FISCAL IMPACT**

No City or Successor Agency funds are involved with the adoption of the proposed administrative budget.

### **RECOMMENDED ACTION**

It is recommended that the Kern Countywide Oversight Board of the Successor Agency adopt Resolution No. \_\_\_\_ approving and adopting the proposed administrative budget pursuant to Health and Safety Code Section 34177(j).

### **ATTACHMENT**

1. Resolution No. \_\_\_\_ approving and adopting the proposed administrative budget for the period July 1, 2021 through June 30, 2022, pursuant to Health and Safety Code Section 34177(j).

CERTIFICATE OF GOVERNING BODY'S ACTION AS CERTIFIED BY THE CITY CLERK

STATE OF CALIFORNIA    )  
                                          ) ss.  
COUNTY OF KERN         )

I, Yazmina Pallares, City Clerk of the City of Shafter, California, DO HEREBY CERTIFY that the above and foregoing is a full, true and correct copy of **Resolution No. 2772** duly passed and adopted by the City Council of the City of Shafter serving as the Successor Agency to the Dissolved Shafter Community Development Agency at a regular meeting held on the 22nd day of January, 2021, by the following vote:

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

I further certify that I have carefully compared the same with the original minutes of said meeting on file and of record in my office; that the foregoing **Resolution No. 2772** is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that said resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

DATED:                   January 22, 2021

(SEAL)

  
\_\_\_\_\_  
City Clerk of the City of Shafter

**RESOLUTION NO. 2772**

**A RESOLUTION OF THE SUCCESSOR AGENCY TO THE DISSOLVED SHAFTER  
COMMUNITY DEVELOPMENT AGENCY, APPROVING AND ADOPTING A  
PROPOSED ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2021  
THROUGH JUNE 30, 2022, 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, 2021 to June 30, 2022, 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 Administrative Services 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 22<sup>ND</sup> DAY OF JANUARY, 2021.**

  
Cathy L. Prout, Mayor

ATTEST:

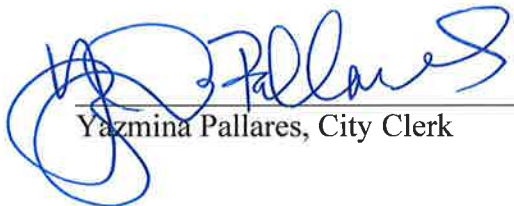
  
Yazmina Pallares, City Clerk

**EXHIBIT A**

**PROPOSED ADMINISTRATIVE BUDGET**

**[Attached behind this page]**

**SHAFTER COMMUNITY DEVELOPMENT AGENCY - SUCCESSOR AGENCY**  
**Administrative Budget: 7/1/21 - 6/30/22**

| EXPENSE<br>CLASSIFICATION                                     | ANNUAL<br>BUDGET  | 7/1/21 - 12/31/21<br>BUDGET | 1/1/22 - 6/30/22<br>BUDGET |
|---------------------------------------------------------------|-------------------|-----------------------------|----------------------------|
| Administrative Services Agreement Fee to the City of Shafter: | \$ 250,000        | \$ 125,000                  | \$ 125,000                 |
| (A) <b>TOTAL BUDGET</b>                                       | <b>\$ 250,000</b> | <b>\$ 125,000</b>           | <b>\$ 125,000</b>          |

*\* 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 (2020-21): | \$ 1,362,510 |
| Less: city loan repayments:                                                   | -            |
| Less: administrative cost allowances:                                         | (250,000)    |
| PY Net Property Tax:                                                          | 1,112,510    |
| 1. 3% net Property Tax - limit:                                               | \$ 33,375    |
| 2. Statutory administrative cost allowance minimum:                           | \$ 250,000   |
| 3. Greater of 1 or 2:                                                         | \$ 250,000   |
| 4. 50% PY Net Property Tax - hard limit:                                      | \$ 556,255   |
| 5. Administrative Budget (A):                                                 | \$ 250,000   |
| 6. In Compliance                                                              | YES          |

# BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of:

Resolution No. 39

## RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CIT OF SHAFTER COMMUNITY REDEVELOPMENT AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE PERIOD OF JUL 2021 THROUGH JUNE 2022

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director [redacted], seconded by Director [redacted], was duly passed and adopted by the Board of Directors at an official meeting this 28th day of January, 2021, by the following vote:

AYES:

NOES:

ABSENT:

[redacted]  
Secretary on behalf of the Oversight Board

Kern Countywide Oversight Board

[redacted]

## 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(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

(e) 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

(F) 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 administrative budget covering the two six-month periods from July 1, 2021 through June 30, 2022, 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 proposed administrative budget, including submitting the proposed administrative budget to the California Department of Finance for review.

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

## **EXHIBIT A**

(d) 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

(e) 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

(F) 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 administrative budget covering the two six-month periods from July 1, 2021 through June 30, 2022, 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 proposed administrative budget, including submitting the proposed administrative budget to the California Department of Finance for review.

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

## **EXHIBIT A**

**TO:** Honorable Chairperson and Board Members of the Kern Countywide Oversight Board of the Successor Agency to the Former Shafter Community Development Agency

**FROM:** Bryce Atkins, Administrative Services Director

**SUBJECT:** Consideration of Resolution No. \_\_\_\_ approving and adopting a Recognized Obligation Payment Schedule for the period July 1, 2021 through June 30, 2022, pursuant to Health and Safety Code Section 34177(l) and (m).

## **DISCUSSION/ANALYSIS**

Annually the Successor Agency must prepare a Recognized Payment Obligation 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 21-22 being considered for approval includes the following obligations.

### July 1, 2020 – December 31, 2020:

|                                  |           |
|----------------------------------|-----------|
| 1. 2016 Refunding Bonds:         | \$708,144 |
| 2. Administrative Budget:        | \$125,000 |
| 3. City / Agency Loan Agreement: | \$7,196   |

### January 1, 2021 – June 30, 2021:

|                                  |           |
|----------------------------------|-----------|
| 1. 2016 Refunding Bonds:         | \$201,581 |
| 2. Administrative Budget:        | \$125,000 |
| 3. City / Agency Loan Agreement: | \$0.      |

### Total Amounts for ROPS 21-22:

|                                |                    |
|--------------------------------|--------------------|
| 1. 2016 Refunding Bonds:       | \$909,725          |
| 2. Administrative Budget:      | \$250,000          |
| 3. City/Agency Loan Agreement: | \$7,196            |
| <b>TOTAL:</b>                  | <b>\$1,166,921</b> |

## **FISCAL IMPACT**

The \$1,166,921 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.

## **RECOMMENDED ACTION**

It is recommended that the Board of Directors adopt Resolution No. \_\_\_\_ approving and adopting the Recognized Obligation Payment Schedule covering the period July 1, 2021 through June 30, 2022.

**ATTACHMENT**

1. Resolution No. \_\_\_\_ approving and adopting the Recognized Obligation Payment Schedule covering the period July 1, 2021 through June 30, 2022.

CERTIFICATE OF GOVERNING BODY'S ACTION AS CERTIFIED BY THE CITY CLERK

STATE OF CALIFORNIA    )  
                                          ) ss.  
COUNTY OF KERN         )

I, Yazmina Pallares, City Clerk of the City of Shafter, California, DO HEREBY CERTIFY that the above and foregoing is a full, true and correct copy of **Resolution No. 2773** duly passed and adopted by the City Council of the City of Shafter serving as the Successor Agency to the Dissolved Shafter Community Development Agency at a regular meeting held on the 22nd day of January, 2021, by the following vote:

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

I further certify that I have carefully compared the same with the original minutes of said meeting on file and of record in my office; that the foregoing **Resolution No. 2773** is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that said resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

DATED:                   January 22, 2021

(SEAL)

  
\_\_\_\_\_  
City Clerk of the City of Shafter

**RESOLUTION NO. 2773**

**A RESOLUTION OF 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, 2021 THROUGH JUNE 30, 2022, 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 1<sup>st</sup> 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, 2021 through June 30, 2022 (“ROPS 21-22”) is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2021; 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 21-22, covering the period July 1, 2021 through June 30, 2022, 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 Administrative Services 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 21-22, including submitting the ROPS 21-22 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 22<sup>nd</sup> DAY OF JANUARY, 2021.**

  
Cathy L. Prout, Mayor

ATTEST:

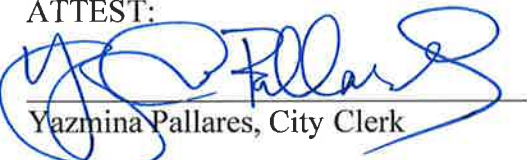
  
Yazmina Pallares, City Clerk

**EXHIBIT A**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

**[Attached behind this page]**

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary**  
**Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Shafter

**County:** Kern

| <b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b> | <b>21-22A Total<br/>(July -<br/>December)</b> | <b>21-22B Total<br/>(January -<br/>June)</b> | <b>ROPS 21-22<br/>Total</b> |
|-----------------------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------|-----------------------------|
| <b>A Enforceable Obligations Funded as Follows (B+C+D)</b>                        | <b>\$ -</b>                                   | <b>\$ -</b>                                  | <b>\$ -</b>                 |
| B Bond Proceeds                                                                   | -                                             | -                                            | -                           |
| C Reserve Balance                                                                 | -                                             | -                                            | -                           |
| D Other Funds                                                                     | -                                             | -                                            | -                           |
| <b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>                      | <b>\$ 840,340</b>                             | <b>\$ 326,581</b>                            | <b>\$ 1,166,921</b>         |
| F RPTTF                                                                           | 715,340                                       | 201,581                                      | 916,921                     |
| G Administrative RPTTF                                                            | 125,000                                       | 125,000                                      | 250,000                     |
| <b>H Current Period Enforceable Obligations (A+E)</b>                             | <b>\$ 840,340</b>                             | <b>\$ 326,581</b>                            | <b>\$ 1,166,921</b>         |

**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 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

| 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 21-22 Total | ROPS 21-22A (Jul - Dec) |                 |             |           |             | 21-22A Total | ROPS 21-22B (Jan - Jun) |                 |             |           |             | 21-22B Total |
|        |                                         |                                                   |                          |                            |                 |                                            |              |                              |         |                  | Fund Sources            |                 |             |           |             |              | Fund Sources            |                 |             |           |             |              |
|        |                                         |                                                   |                          |                            |                 |                                            |              |                              |         |                  | Bond Proceeds           | Reserve Balance | Other Funds | RPTTF     | Admin RPTTF |              | Bond Proceeds           | Reserve Balance | Other Funds | RPTTF     | Admin RPTTF |              |
|        |                                         |                                                   |                          |                            |                 |                                            |              | \$23,500,067                 |         | \$1,166,921      | \$-                     | \$-             | \$-         | \$715,340 | \$125,000   | \$840,340    | \$-                     | \$-             | \$-         | \$201,581 | \$125,000   | \$326,581    |
| 3      | Administrative Budget                   | Admin Costs                                       | 07/01/2013               | 06/30/2014                 | 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 |              | 12,700,067                   | N       | \$7,196          | -                       | -               | -           | 7,196     | -           | \$7,196      | -                       | -               | -           | -         | -           | \$-          |
| 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          | 10,550,000                   | N       | \$909,725        | -                       | -               | -           | 708,144   | -           | \$708,144    | -                       | -               | -           | 201,581   | -           | \$201,581    |

**Shafter**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(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 18-19 Cash Balances<br>(07/01/18 - 06/30/19)                                                                                                                 | 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 | <b>Beginning Available Cash Balance (Actual 07/01/18)</b><br>RPTTF amount should exclude "A" period distribution amount.                                          | -                                  | 108                               | -                                                                   | -                            | 184,115             |                                                                      |
| 2 | <b>Revenue/Income (Actual 06/30/19)</b><br>RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller                        | -                                  | 315                               | -                                                                   | 16,527                       | 1,161,025           |                                                                      |
| 3 | <b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>                                                                                      | -                                  | -                                 | -                                                                   | 16,527                       | 1,144,498           |                                                                      |
| 4 | <b>Retention of Available Cash Balance (Actual 06/30/19)</b><br>RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | -                                  | -                                 | -                                                                   | -                            | -                   |                                                                      |
| 5 | <b>ROPS 18-19 RPTTF Prior Period Adjustment</b><br>RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC                               |                                    | No entry required                 |                                                                     |                              | -                   |                                                                      |
| 6 | <b>Ending Actual Available Cash Balance (06/30/19)</b><br>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)                                                       | \$-                                | \$423                             | \$-                                                                 | \$-                          | \$200,642           | Bond proceeds are cash held with fiscal agent, and not cash in bank. |

**Shafter**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

| <b>Item #</b> | <b>Notes/Comments</b>                                                                                                       |
|---------------|-----------------------------------------------------------------------------------------------------------------------------|
| 3             | City of Shafter and the Successor Agency have an agreement for a set amount of \$250,000 annually as an administration fee. |
| 4             | Balance projected as of 7/1/2021. See Sponsoring Entity Loan Repayment Calculator for payment amount support.               |
| 10            | Outstanding obligation and payment amounts are derived from the 2016 RDA Refunding Bond amortization schedule.              |

CERTIFICATE OF GOVERNING BODY'S ACTION

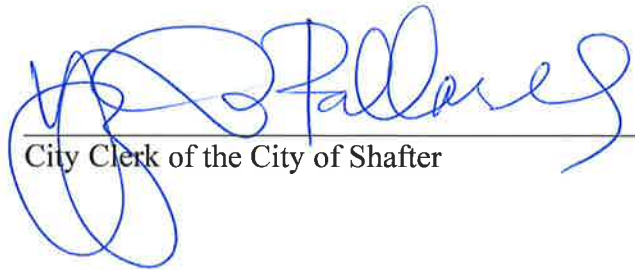
STATE OF CALIFORNIA    )  
                                          ) ss.  
COUNTY OF KERN         )

I, Yazmina Pallares, City Clerk of the City of Shafter, California, DO HEREBY CERTIFY that the above Resolution 2773, a Resolution of the City Council of the City of Shafter as the Successor Agency to the Dissolved Shafter Community Development Agency, was duly passed and adopted at a Regular Meeting held on the 22nd day of January, 2021, by the following vote:

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

DATED:                 January 22, 2021

(SEAL)

  
\_\_\_\_\_  
City Clerk of the City of Shafter

# BEFORE THE KERN COUNTY WIDE OVERSIGHT BOARD

\_\_\_\_\_

In the matter of:

Resolution No \_\_\_\_\_

## RESOLUTION OF THE KERN COUNTY WIDE OVERSIGHT BOARD TO THE FORMER CITY OF SHAFTER COMMUNITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 21-22 FOR THE PERIOD OF JULY 2021 THROUGH JUNE 2022

\_\_\_\_\_

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 28<sup>th</sup> day of January, 2021, 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 1<sup>st</sup> 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, 2021 through June 30, 2022 ("ROPS 21-22") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2021 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 21-22, covering the period July 1, 2021 through June 30, 2022, 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 21-22, including submitting the approved ROPS 21-22 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).