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: 926 29 1864#
Bakersfield, California
Thursday, January 26, 2023

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

9:00 AM

1. **CALL TO ORDER:**

2. **ROLL CALL**

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

4. **ADMINISTRATIVE ITEMS:**

4.A. ADOPTION OF RESOLUTION
RECOMMENDATION: Adopt Resolution No. 054 "RESOLUTION OF THE KERN COUNTY OVERSIGHT BOARD AUTHORIZING REMOTE TELECONFERENCE MEETINGS OF THE KERN COUNTY OVERSIGHT BOARD FOR THE PERIOD JANUARY 26, 2022, THROUGH FEBRUARY 25,2023, PURSUANT TO THE RAPLH M. BROWN ACT.

4.B. ADOPTION OF A RESOLUTION
RECOMMENDATION: Adopt Resolution No. 055 "RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE DISSOLVED ARVIN COMMUNITY

DEVELOPMENT AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD OF JULY 2023 THROUGH JUNE 2024, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 (i) AND (O)".

4.C. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 056 "RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF DELANO COMMUNITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 FOR THE PERIOD OF JULY 2023 THROUGH JUNE 2024."

4.D. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 057 "RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF RIDGECREST REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 AND ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 2023 THROUGH JUNE 2024."

4.E. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 058 "RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER TAFT COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF TAFT APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 2023 THROUGH JUNE 2024, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34177(j)(AB 1X 26)."

4.F. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 059 "RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY, APPROVING AND ADOPTING A PROPOSED ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2023 THROUGH JUNE 30, 2024, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(J)".

4.G. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 060 "A RESOLUTION OF THE BOARD OF DIRECTORS OF THE OVERSIGHT BOARD 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, 2023 THROUGH JUNE 30, 2024, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(L) AND (M)."

4.H. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 61 "RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CALIFORNIA CITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2023 TO JUNE 30, 2024 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)."

4.I. ADOPTION OF A RESOLUTION

RECOMMENDATION: Adopt Resolution No. 062 "RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF TEHACHAPI REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 FOR THE PERIOD OF JULY 2023 THROUGH JUNE 2024"

5. BOARD MEMBER COMMENTS OR ANNOUNCENTS:

6. ADJOURNMENT:

Americans with Disabilities Act
(Government Code Section 54954.2)

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

Board of Supervisors **County of Kern**

RESOLUTION NO. 2023-054

A RESOLUTION OF THE KERN COUNTY OVERSIGHT BOARD AUTHORIZING REMOTE TELECONFERENCE MEETINGS OF THE KERN COUNTY OVERSIGHT BOARD FOR THE PERIOD JANUARY 26, 2023 THROUGH FEBRUARY 25,2023 PURSUANT TO THE RALPH M. BROWN ACT.

WHEREAS, all meetings of the Kern County Oversight Board and its legislative bodies are open and public, as required by the Ralph M. Brown Act (Cal. Gov. Code 54950 – 54963), so that any member of the public may attend, participate, and view the legislative bodies conduct their business; and

WHEREAS, the Brown Act, Government Code section 54953(e), makes provisions for remote teleconferencing participation in meetings by members of a legislative body, without compliance with the requirements of Government Code section 54953(b)(3), subject to the existence of certain conditions and requirements; and

WHEREAS, a required condition of Government Code section 54953(e) is that a state of emergency is declared by the Governor pursuant to Government Code section 8625, proclaiming the existence of conditions of disaster or of extreme peril to the safety of persons and property within the state caused by conditions as described in Government Code section 8558(b); and

WHEREAS, a further required condition of Government Code section 54953(e) is that state or local officials have imposed or recommended measures to promote social distancing, or, the legislative body holds a meeting to determine or has determined by a majority vote that meeting in person would present imminent risks to the health and safety of attendees; and

WHEREAS, on March 4, 2020, Governor Newsom issued a Proclamation of a State of Emergency declaring a state of emergency exists in California due to the threat of COVID-19, pursuant to the California Emergency Services Act (Government Code section 8625); and,

WHEREAS, on June 11, 2021, Governor Newsom issued Executive Order N-07-21, which

formally rescinded the Stay-at-Home Order (Executive Order N-33-20), as well as the framework for a gradual, risk-based reopening of the economy (Executive Order N-60-20, issued on May 4, 2020) but did not rescind the proclaimed state of emergency; and,

WHEREAS, on June 11, 2021, Governor Newsom also issued Executive Order N-08-21, which set expiration dates for certain paragraphs of the State of Emergency Proclamation dated March 4, 2020 and other Executive Orders but did not rescind the proclaimed state of emergency; and,

WHEREAS, as of the date of this Resolution, neither the Governor nor the state Legislature have exercised their respective powers pursuant to Government Code section 8629 to lift the state of emergency either by proclamation or by concurrent resolution the state Legislature; and,

WHEREAS, the California Department of Industrial Relations has issued regulations related to COVID-19 Prevention for employees and places of employment. Title 8 of the California Code of Regulations, Section 3205(5)(D) specifically recommends physical (social) distancing as one of the measures to decrease the spread of COVID-19 based on the fact that particles containing the virus can travel more than six feet, especially indoors; and,

WHEREAS, the Kern County Oversight Board as considered the circumstances of the state of emergency and finds that state or local officials continue to impose or recommend measures to promote social distancing, based on the California Department of Industrial Relations regulations related to COVID-19 Prevention, specifically, Title 8 of the California Code of Regulations, Section 3205(5)(D), continuing to remain in effect; and,

WHEREAS, as a consequence, the Kern County Oversight Board does hereby find that it and its legislative bodies may continue to conduct their meetings by teleconferencing without compliance with Government Code section 54953 (b)(3), pursuant to Section 54953(e), and that such legislative bodies shall comply with the requirements to provide the public with access to the meetings as prescribed by Government Code section 54953(e)(2).

NOW, THEREFORE, BE IT RESOLVED, FOUND AND ORDERED by the Board of Directors of the Kern Countywide Oversight Board, County of Kern, State of California, in regular session assembled on January 26, 2023 does hereby resolve as follows:

Section 1. Recitals. All of the above recitals are true and correct and are incorporated into this

Resolution by this reference.

Section 2. Reconsideration of the State of Emergency. The Kern County Oversight Board has considered the circumstances of the state of emergency that continues to exist and was proclaimed by the Governor through a State of Emergency Proclamation on March 4, 2020.

Section 3. State or Local Officials Continue to Impose or Recommend Measures to Promote Social Distancing. The Kern County Oversight Board hereby proclaims that state officials continue to impose or recommend measures to promote social (physical) distancing based on the continuance of California Department of Industrial Relations regulations related to COVID-19 Prevention through Title 8 of the California Code of Regulations, Section 3205(5)(D).

Section 4. Remote Teleconference Meetings. The Kern County Oversight Board and any of its legislative bodies are hereby authorized and directed to take all actions necessary to carry out the intent and purpose of this Resolution including, conducting open and public meetings in accordance with Government Code section 54953(e) and other applicable provisions of the Brown Act.

Section 5. Effective Date. This Resolution shall take effect immediately upon its adoption and shall be effective until the earlier of (i)February 25, 2023, or (ii) such time the Kern County Oversight Board] adopts a subsequent resolution in accordance with Government Code section 54953(e)(3) to extend the time during which its legislative bodies may continue to teleconference without compliance with Section 54953(b)(3).

ADOPTED _____ by the Kern County Oversight Board, by the following vote:

YES:

NO:

ABSENT:

ABSTAIN:

CITY OF ARVIN
Staff Report

Meeting Date: January 10, 2023

TO: Arvin City Council

FROM: Jeff Jones, City Manager / Finance Director

SUBJECT: A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE DISSOLVED ARVIN COMMUNITY REDEVELOPMENT AGENCY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l) AND (o).

BACKGROUND:
As part of the RDA wind down process, each successor agency is responsible for drafting a Recognized Obligations Payment Schedule (ROPS) delineating the enforceable obligations of the former RDA and their source of payment every year. ROPS are subject to the approval of the local oversight board.

In the past, the ROPS were presented every six months. The State of California has changed the reporting period to be an annual report. In compliance with this requirement, Staff has prepared ROPS 23-24 for the Period July 01, 2023 to June 30, 2024 which is due to the Department of Finance (DOF) by February 1, 2023. Attached is the ROPS that Staff is recommending for submittal. This list includes all obligations that have been identified and the amounts requested for payment in this cycle. Items are listed under the RPTTF column for Admin or Non Admin obligations. "RPTTF" stands for Redevelopment Property Tax Trust Fund. These are the revenues collected through the property taxes. These funds must be used first to meet debt obligations and any remaining obligations may be funded with the RPTTF.

The rows highlighted in red on the "Obligation Payment Schedule" are items that have been denied in previous ROPS requests. Staff has kept them on the ROPS schedule in order to keep them active and give the City an opportunity to revisit these requests in future submissions. The main item identified for payment during this cycle will be the funds to meet bond obligations for a principal and interest payment in March and September. In addition to the bond principal and interest payments, a modest amount for general maintenance expenditures for the properties currently owned by the Successor Agency. The allowable amount for Administrative Costs is estimated to be $175,000 and will be included on this schedule. This amount is below the 'minimum amount' of $250,000 which is authorized per ROPS guidelines and State law. Staff has determined that $175,000 is sufficient to support all administrative costs of the Successor Agency. Administrative costs include staff time, appraisals of property owned by the Successor Agency, City Attorney expense, and other consultant costs.

In prior years, and most recently in 2014, the total available RPTTF through property taxes was less than the amounts being requested on the ROPS. Should this situation happen during FY 23-24, the obligations that cannot be funded in this cycle will be carried over into the next ROPS cycle, and the City will be asked to provide a short-term loan to the Successor Agency to cover the shortfall.

Once the ROPS is approved by the Successor Agency, it will be submitted to the Kern County Oversight Board for approval and then to the DOF, Kern County Auditor Controller and the State Controller's Office for review and approval.

RECOMMENDATION:
Staff recommends that the Successor Agency Board approve the ROPS 23-24 for the period of July 01, 2023 to June 30, 2024 and authorize staff to submit this also to the Kern County Oversight Board for approval.

FISCAL IMPACT:
None. There is cost recovery for staff time which City staff spends on Successor Agency business. Such cost recovery is paid via an administrative allowance that the City requests on the ROPS.

RESOLUTION NO. 2023-

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE DISSOLVED ARVIN COMMUNITY REDEVELOPMENT AGENCY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l) AND (o).

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Arvin became the successor agency to the Arvin Community Redevelopment 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 Section34l79(o), on July 1, 2018 a single oversight board, staffed by the county auditor-controller, was created to oversee the actions of all successor agencies within Kern County, including the Successor Agency to the Arvin Community Redevelopment Agency, and

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

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

WHEREAS, Health and Safety Code Section 34177(o) requires that the Approved ROPS for the period July 1, 2023 through June 30, 2024 ("ROPS 23-24") is required to be submitted to the Department of Finance, California State Controller and the Kern County Auditor Controller by February 1, 2023; and

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

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NOW THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE FORMER ARVIN COMMUNITY REDEVELOPMENT AGENCY RESOLVES AS FOLLOWS:

Section l. **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 23-24, covering the period July 1, 2023 through June 30, 2024, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 3. **Transmittal of ROPS**. The City Manager and Finance Director are hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS 23-24, including submitting the ROPS 23-24 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 4. **Effectiveness**. This Resolution shall take effect immediately upon its adoption.

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I HEREBY CERTIFY that the foregoing resolution was passed and adopted by the City Council of the City of Arvin at a regular meeting thereof held on the 10th day of January 2023 by the following vote:

AYES: _____

NOES: _____

ABSTAIN: _____

ABSENT: _____

ATTEST

_____
CECILIA VELA, City Clerk

CITY OF ARVIN

By: _____
OLIVIA TRUJILLO, Mayor

APPROVED AS TO FORM:

By: _____
NATHAN HODGES, City Attorney
Hodges Law Group

I, _____, City Clerk of the City of Arvin, California, DO HEREBY CERTIFY that the foregoing is a true and accurate copy of the Resolution passed and adopted by the City Council of the City of Arvin on the date and by the vote indicated herein.

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Arvin

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	**$ -**	**$ -**	**$ -**
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	**$ 214,796**	**$ 489,796**	**$ 704,592**
F RPTTF	127,296	402,296	529,592
G Administrative RPTTF	87,500	87,500	175,000
H Current Period Enforceable Obligations (A+E)	**$ 214,796**	**$ 489,796**	**$ 704,592**

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/

Signature Date

Arvin
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
											ROPS 23-24A (Jul - Dec)						ROPS 23-24B (Jan - Jun)					
											Fund Sources						Fund Sources					
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 23-24 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24B Total
								$6,142,000		$704,592	$-	$-	$-	$127,296	$87,500	$214,796	$-	$-	$-	$402,296	$87,500	$489,796
11	Advance from City	City/County Loan (Prior 06/28/11), Other	08/17/ 1999	09/01/2038	City of Arvin	Advance to RDA to Fund Initial Activity	City of Arvin	-	N	$-	-	-	-	-	-	$-	-	-	-	-	-	$-
12	Note Payable to City	City/County Loan (Prior 06/28/11), Other	09/01/ 2003	09/01/2038	City of Arvin	Advance to RDA - Bond Pay Off and Construction	City of Arvin	-	N	$-	-	-	-	-	-	$-	-	-	-	-	-	$-
17	Administrative Services	Admin Costs	07/01/ 2023	06/30/2024	City of Arvin	Administrative Service	City of Arvin	175,000	N	$175,000	-	-	-	-	87,500	$87,500	-	-	-	-	87,500	$87,500
46	Maintenance of SA properties to prevent blight	Property Maintenance	07/01/ 2022	06/30/2025	City of Arvin	Force Account Labor for maintenance		6,000	N	$6,000	-	-	-	-	-	$-	-	-	-	6,000	-	$6,000
47	Series 2019A Tax Exempt Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	09/01/ 2019	09/01/2039	Wells Fargo Bank, Trustee	Series 2019A Tax Exempt Tax Allocation Refunding Bonds		2,955,000	N	$147,700	-	-	-	73,850	-	$73,850	-	-	-	73,850	-	$73,850
48	Series 2019B Taxable Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	09/01/ 2019	03/01/2032	Wells Fargo Bank, Trustee	Series 2019B Taxable Tax Allocation Refunding Bonds		2,995,000	N	$364,892	-	-	-	42,446	-	$42,446	-	-	-	322,446	-	$322,446
49	Bond Trustee Fees	Professional Services	09/01/ 2019	03/01/2032	Wells Fargo Bank	Trustee fees on SA series 2019A and 2019B bonds		5,000	N	$5,000	-	-	-	5,000	-	$5,000	-	-	-	-	-	$-
50	Short Term Loan From City	City/County Loans After 6/27/11	02/01/ 2014	06/30/2025	City of Arvin	Balance of short term loan from City FY 14-15. Former ROPS line 38		-	N	$-	-	-	-	-	-	$-	-	-	-	-	-	$-
51	Continuing Disclosure Report Fees	Professional Services	07/01/ 2021	06/30/2029	Urban Futures Inc.	Continuing Disclosure Report Fees		6,000	N	$6,000	-	-	-	6,000	-	$6,000	-	-	-	-	-	$-

Arvin
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(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
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/20)** RPTTF amount should exclude "A" period distribution amount.					(19,788)	
2	**Revenue/Income (Actual 06/30/21)** RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				4,725	609,253	12/30/20 461,121 5/14/21 141,832
3	**Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)**					642,277	
4	**Retention of Available Cash Balance (Actual 06/30/21)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	**ROPS 20-21 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required				
6	**Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$-**	**$-**	**$-**	**$4,725**	**$(52,812)**	

Arvin
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
11	
12	
17	Requesting less than minimum of $250k. Agency is in the process of selling multiple parcels as part of the LRPMP and this will require extensive admin staff, consultant expense, and City Attorney time.
46	Maintenance of land and blighted areas owned by the SA
47	$73,850 interest only payments due on 9/1/23 and again on 3/1/24
48	Interest only payment of $42,446 due 9/1/23. Interest payment of $42,446 + principal payment of $280,000 due 3/1/24
49	
50	Per DOF letter dated 4/1/22, DOF stated this was repaid in ROPS 20-21
51	

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of: **Resolution No. ___55____**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED ARVIN COMMUNITY DEVELOPMENT AGENCY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l) AND (o)

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director _ ___, seconded by Director _ ___, was duly passed and adopted by the Board of Directors at an official meeting this 26th day of January, 2023, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board

Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

(a) Pursuant to Health and Safety Code Section 34173(d), the City of Arvin became the successor agency to the 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

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

actions of all successor agencies within Kern County, including the Successor Agency to the Shafter Community Development Agency, and

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

(e) Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

(f) Health and Safety Code Section 34177(o) requires that the Approved ROPS for the period July 1, 2023 through June 30, 2024 ("ROPS 23-24") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2023; 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 County Oversight Board of the Successor Agency hereby approves and adopts the ROPS 23-24, covering the period July 1, 2023 through June 30, 2024, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

3. The Director is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS 23-24, including submitting the approved ROPS 23-24 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.

AGENDA ITEM NO. _____

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

Meeting Date: January 26, 2023

To: Oversight Board Members

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

Subject: Recognized Obligation Payment Schedule 23-24 A and B

RECOMMENDATION: Adopt the attached resolution approving the Recognized Obligation Payment Schedule ("ROPS") 23-24 A and B for the Successor Agency to the former City of Delano Community Redevelopment Agency ("Successor Agency") for the period of July 2023 through June 2024.

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

Per HSC § 34177 (o)(1), the Successor Agency is required to prepare a ROPS before each twelve-month fiscal year period commencing with the period from July 1, 2023 through June 30, 2024. Pursuant to HSC § 34180 (g), Oversight Board approval is required for the establishment of each ROPS. Pursuant to HSC § 34177 (o) (1), an Oversight Board-approved ROPS 23-24 A and B for the period of July 2023 through June 2024 must be submitted to the State Department of Finance and to the County Auditor-Controller not later than February 1, 2023.

FISCAL IMPACT: Pursuant to HSC § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations. The Oversight Board's approval of the ROPS 23-24 A and B will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations.

ATTACHMENTS: Resolution, ROPS 23-24 A and B

RESOLUTION NO. 2022-02(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 23-24 A & B FOR THE PERIOD OF JULY 2023 THROUGH JUNE 2024 AND APPROVING CERTAIN RELATED ACTIONS

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

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

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

WHEREAS, per HSC § 34177 (o) (1), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (the "ROPS") before each twelve-month fiscal year period commencing with the period from July 1, 2023 through June 30, 2024; 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 23-24 A and B for the period of July 2023 through June 2024 must be submitted to the State Department of Finance and to the County Auditor-Controller not later than February 1, 2022; and

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

WHEREAS, the Oversight Board will be approving the establishment of ROPS 23-24 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 23-24A 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 23-24 A and B for the period of July 2023 through June 2024, 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 23-24 A and B on the City's website, ii) transmit the ROPS 23-24 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 23-24A and B, which may include, but are not limited to restating the information included within ROPS 23-24 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 23-24 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 19th day of December 2022.

Joe L. Alindajao,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. 2022-02 (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 19th day of December 2022, by the following vote:

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

NOES: NONE

ABSENT: NONE

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 23-24 A and B
(JULY 2023 THROUGH JUNE 2024)

(See Attachment)

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Delano

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	**$ -**	**$ -**	**$ -**
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	**$ 2,542,822**	**$ 626,022**	**$ 3,168,844**
F RPTTF	2,417,822	501,022	2,918,844
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	**$ 2,542,822**	**$ 626,022**	**$ 3,168,844**

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 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
											ROPS 23-24A (Jul - Dec)						ROPS 23-24B (Jan - Jun)					
											Fund Sources						Fund Sources					
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 23-24 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24B Total
								$33,657,822		$3,168,844	$-	$-	$-	$2,417,822	$125,000	$2,542,822	$-	$-	$-	$501,022	$125,000	$626,022
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	16,656,225	N	$2,091,400	-	-	-	1,778,575	-	$1,778,575	-	-	-	312,825	-	$312,825
4	Securities Servicing	Professional Services	05/28/ 2003	09/01/2038	US Bank NA	Annual Servicing for 2015 A & B TABs and 2010A LRBs	RP No. 1	19,250	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	10,500	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	16,000	N	$2,000	-	-	-	-	-	$-	-	-	-	2,000	-	$2,000
12	Successor Agency Administration	Admin Costs	02/01/ 2012	09/01/2038	City of Delano	Successor Agency Administration (see Notes form)	RP No. 1	3,875,000	N	$250,000	-	-	-	-	125,000	$125,000	-	-	-	-	125,000	$125,000
19	2015A TABs (Interest Only)	Refunding Bonds Issued After 6/27/12	02/03/ 2015	09/01/2038	US Bank NA	Refunding for 2003A TABs (Interst Only Payments)	RP No. 1	3,440,847	N	$381,994	-	-	-	196,497	-	$196,497	-	-	-	185,497	-	$185,497
21	2015A TABs (Principal Reduction Only)	Refunding Bonds Issued After 6/27/12	02/03/ 2015	09/01/2038	US Bank NA	Refunding for 2003A TABs (Principal Reduction Payments)	RP No. 1	9,640,000	N	$440,000	-	-	-	440,000	-	$440,000	-	-	-	-	-	$-

Delano
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(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 20-21 Cash Balances (07/01/20 - 06/30/21)	**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 07/01/20)** RPTTF amount should exclude "A" period distribution amount.						
2	**Revenue/Income (Actual 06/30/21)** RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				3,990	3,161,421	
3	**Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)**				3,990	3,161,421	
4	**Retention of Available Cash Balance (Actual 06/30/21)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	**ROPS 20-21 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required				
6	**Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$-**	**$-**	**$-**	**$-**	**$-**	

Delano
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
3	
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6	
12	
19	
21	

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of: **Resolution No. 56_____**

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF DELANO COMMUNITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 FOR THE PERIOD OF JULY 2023 THROUGH JUNE 2024

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 26th day of January, 2023, by the following vote:

AYES:

NOES:

ABSENT:

_____
Secretary on behalf of the Oversight Board

Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

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

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

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

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

(e) Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

(f) Health and Safety Code Section 34177(o) requires that the Approved ROPS for the period July 1, 2023 through June 30, 2024 ("ROPS 23-24") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2023; 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 23-24, covering the period July 1, 2023 through June 30, 2024, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

3. The Director is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS 23-24, including submitting the approved ROPS 23-24 to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency's website.

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

KERN COUNTYWIDE OVERSIGHT BOARD AGENDA ITEM

SUBJECT:
Review and Approve Recognized Obligation Payment Schedule (ROPS) 2023-24 And Administrative Budget For Fiscal Year 2023-24 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, 2023 through June 30, 2024 ("23-24") is due to DOF by February 1, 2023 and the City of Ridgecrest ("City") is subject to a civil penalty equal to $10,000 per day for every day the ROPS is not submitted to DOF.

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

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

The Successor Agency's 23-24 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 2023-24 is $2,716,844, including $250,000 for Administrative Allowance Costs as allowed by DOF, Bond Debt Service Payments totaling $2,454,924, and Fiscal Agent Fees and Continuing Disclosure Fees combining for $11,920.

Line Item # 39 on ROPS 2023-24 "Wastewater Loan" are outstanding loans approved by DOF to be repaid to the Ridgecrest Wastewater Fund/City totaling $1,003,054. By law, these Wastewater Loan payments are subordinate to other enforceable obligations. DOF has a specific formula to calculate the maximum allowable payment per fiscal year for loans to be repaid to a city. Payments on loans made are limited in each fiscal year to one half of the difference between the previous fiscal year's residual revenue and the fiscal year 2012-13

residual revenue. Pursuant to this formula, no RPTTF is expected to be approved by DOF on the ROPS 23-24.

The Successor Agency approved Resolution No. 22-71 at its meeting on December 7, 2022, approving the ROPS 23-24 along with the Administrative Budget for 23-24, and is recommending approval by the Oversight Board and then submission to DOF.

FISCAL IMPACT:
Upon approval by the Oversight Board and DOF, ROPS 23-24 would request RPTTF funding needed for the Successor Agency to timely remit payments on enforceable obligations due during Fiscal Year 2023-24. 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 2023-24 and Fiscal Year 2023-24 Successor Agency Administrative Budget and corresponding resolution.

CITY MANAGER / EXECUTIVE DIRECTOR RECOMMENDATION:

Action as requested.

Submitted by: Cheri Freese Action Date: January 26, 2023

(Rev. 6/12/09)

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Ridgecrest

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	**$ -**	**$ -**	**$ -**
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	**$ 1,368,570**	**$ 1,348,274**	**$ 2,716,844**
F RPTTF	1,243,570	1,223,274	2,466,844
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	**$ 1,368,570**	**$ 1,348,274**	**$ 2,716,844**

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/

Signature Date

Ridgecrest
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

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 23-24 Total**	**ROPS 23-24A (Jul - Dec)**					**23-24A Total**	**ROPS 23-24B (Jan - Jun)**					**23-24B Total**
											Fund Sources						**Fund Sources**					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								$31,300,488		$2,716,844	$-	$-	$-	$1,243,570	$125,000	$1,368,570	$-	$-	$-	$1,223,274	$125,000	$1,348,274
9	Continuing Disclosure Reporting	Fees	11/01/ 2005	06/30/2037	Rosenow Spevacek Group	Annual Bond Reporting Requirement	Ridgecrest RDA	105,000	N	$7,500	-	-	-	3,750	-	$3,750	-	-	-	3,750	-	$3,750
13	Employee Costs	Admin Costs	01/01/ 2014	06/30/2019	Various City Employees	Successor Agency & Debt Administration Costs	Ridgecrest RDA	3,500,000	N	$250,000	-	-	-	-	125,000	$125,000	-	-	-	-	125,000	$125,000
38	Senior Housing Loan	Third-Party Loans	12/12/ 2011	01/24/2047	City of Ridgecrest/ AMG	Loan to Senior Housing Developer		-	Y	$-	-	-	-	-	-	$-	-	-	-	-	-	$-
39	Wastewater Loan	City/County Loan (Prior 06/28/11), 3rd party agmt- infrastructure	11/03/ 2010	11/03/2047	Ridgecrest WasteWater Fund / City of Ridgecrest	Loan to Finance Solar Park - As approved by DOF		1,003,054	N	$-	-	-	-	-	-	$-	-	-	-	-	-	$-
42	2018 TARB Bonds- Series A	Refunding Bonds Issued After 6/27/12	05/31/ 2018	03/01/2026	U.S. Bank	Refunded Bond Debt Service		1,804,330	N	$602,956	-	-	-	303,586	-	$303,586	-	-	-	299,370	-	$299,370
43	2018 TARB Bonds- Series B	Refunding Bonds Issued After 6/27/12	05/31/ 2018	03/01/2037	U.S. Bank	Refunded Bond Debt Service		24,826,224	N	$1,851,968	-	-	-	931,814	-	$931,814	-	-	-	920,154	-	$920,154
44	2018 TARB Bonds- Arbitrage Report	Fees	05/31/ 2018	03/01/2037	BLX Group LLC	Arbitrage Analysis Report		28,000	N	$2,000	-	-	-	2,000	-	$2,000	-	-	-	-	-	$-
45	2018 TARB Bonds- Fiscal Agent Fees	Fees	05/31/ 2018	03/01/2037	U.S. Bank	Fiscal Agent Fees		33,880	N	$2,420	-	-	-	2,420	-	$2,420	-	-	-	-	-	$-

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 20-21 Cash Balances (07/01/20 - 06/30/21)	**Fund Sources**					**Comments**
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
6	**Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$-**	**$-**	**$-**	**$475,316**	**$-**	

Ridgecrest
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
9	
13	
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EXHIBIT B

RIDGECREST SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET FY 2022-23
FOR JULY 1, 2023 to JUNE 30, 2024

Expense Category	Responsibilities	FY 2023-24 Proposed Budget
Salaries and Wages		
Staff salaries, benefits, and payroll taxes	• Process payment of enforceable obligations • Maintain documentation of Agency records • Coordinate with consultant to answer questions and provide documentation as requested by Oversight Board, County Auditor-Controller, and Department of Finance	$190,000
TOTAL		**$190,000**
Maintenance and Operations		
Contract services	• Prepare ROPS, PPA, staff reports, and resolutions • Coordinate with and answer questions for Oversight Board, County Auditor-Controller, and Department of Finance • Monitor and project cash flow to ensure sufficient revenues for obligations and to inform Agency staff of expected revenues	$10,000
Insurance and legal services	• Review staff reports and resolutions • Provide legal services as needed	$50,000
TOTAL		**$60,000**
TOTAL BUDGET		**$250,000**

RESOLUTION NO. 22-71

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE RIDGECREST REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR JULY 1, 2023 THROUGH JUNE 30, 2024 (2023-24) AND APPROVING THE ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2023-24

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, 2023 and ending June 30, 2024 ("23-24") shall be submitted to the Oversight Board and DOF no later than February 1, 2023; 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 23-24 and Exhibit "B" to this Resolution establishes the Administrative Budget for 23-24 in a manner consistent with that prescribed by DOF; and,

WHEREAS, the Successor Agency desires to approve the ROPS 23-24 along with the Administrative Budget for 23-24 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, 2023 to June 30, 2024, 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 23-24.

4. Successor Agency staff is directed to transmit the ROPS 23-24 to the Oversight Board and upon the Oversight Board's approval, post the ROPS 23-24 on the City of Ridgecrest's website and submit the ROPS 23-24 to DOF, the California State Controller's Office, and the Kern County Auditor-Controller prior to February 1, 2023 as required by law.

5. Successor Agency staff is hereby authorized and directed to use their discretion to make any necessary technical revisions to the ROPS 23-24 and Administrative Budget prior to submittal to the appropriate reviewing bodies.

PASSED, APPROVED, AND ADOPTED this 7th day of December 2022 by the following vote:
AYES: Bruen, Blades, Rajaratnam, Hayman, Breeden
NOES: None
ABSENT: None
ABSTAIN: None

Eric A. Bruen, Mayor

ATTEST:

Ricca Charlon, City Clerk

E□HIBIT A

RECOGNI□ED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF □ULY 1, 2023 TO □UNE 30, 2024

Ridgecrest
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(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
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/20)** RPTTF amount should exclude "A" period distribution amount.				1,140,368	271,390	F: $77,660 retained for 20-21 debt service per 20-21 determination letter + 19-20 $475,316 adjusted ending balance + 18-19 PPA ($587,365) retained for 21-22 + 19-20 PPA ($27) retained for 22-23 (per Revised 22-23 determination - did not report PPA on CB tab) G: 17-18 PPA ($271,390) retained for 20-21
2	**Revenue/Income (Actual 06/30/21)** RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				56,000	3,866,050	F: Revenue per "Global Invest" G: RPTTF Revenue
3	**Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)**				77,660	3,839,830	F and G: Expenditures reported on PPA
4	**Retention of Available Cash Balance (Actual 06/30/21)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				643,392		F: 18-19 PPA ($587,365) retained for 21-22 and 19-20 PPA ($27) retained for 22-23, $56,000 retained to be distributed to auditor controller
5	**ROPS 20-21 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required			297,610	20-21 PPA

Recognized Obligation Payment Scehdule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: **Ridgecrest**
County: Kern

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ -**	**$ -**	**$ -**
B	Bond Proceeds	$ -	$ -	$ -
C	Reserve Balance	$ -	$ -	$ -
D	Other Funds	$ -	$ -	$ -
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 1,573,343**	**$ 1,348,274**	**$ 2,921,617**
F	RPTTF	$ 1,448,343	$ 1,223,274	$ 2,671,617
G	Administrative RPTTF	$ 125,000	$ 125,000	$ 250,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 1,573,343**	**$ 1,348,274**	**$ 2,921,617**

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 23-24) - ROPS Detail
July 1,2023 through June 30, 2024
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	□	K	L	M	N	O	P	□	R	S	T	U	□	W
											23-24A (July - December)						23-24B (January - June)					
											Fund Sources						Fund Sources					
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 23-24 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24B Total
								$ 31,505,261		$ 2,921,617	$ -	$ -	$ -	$ 1,448,343	$ 125,000	$ 1,573,343	$ -	$ -	$ -	$ 1,223,274	$ 125,000	$ 1,348,274
9	Continuing Discolsure Reporti	Fees	11/1/2005	6/30/2037	RSG, Inc.	Annual Bond Reporting Requirement	Ridgecrest RDA	105,000	N	$ 7,500				$ 3,750		$ 3,750				$ 3,750		$ 3,750
12	Legal Cost	Legal	1/1/2014	6/30/2037	Stradling Yocca, Carlson	Attorney Bond Assistence	Ridgecrest RDA	-	N	$ -						$ -						$ -
13	Employee Costs	Admin Costs	1/1/2014	3/1/1937	□arious City Employees	Successor Agency □ Debt Administration Costs	Ridgecrest RDA	3,500,000	N	$ 250,000					$ 125,000	$ 125,000					$ 125,000	$ 125,000
38	Senior Housing Loans	Third-Party Loans	12/12/2011	1/24/2047	City of Ridgecrest/AMG	Loan to Senior Housing Developer		204,773	N	$ 204,773				$ 204,773		$ 204,773						$ -
39	Wastewater Loan	City/County Loan (Prior 06/28/11), 3rd party agmt-infrastructure	11/3/2010	11/3/2047	Ridgecrest WasteWater Fund / City of Ridgecrest	Loan to Finance Solar Park - As approved by DOF		1,003,054	N	$ -				$ -		$ -				-		$ -
42	2018 TARB Bonds- Series A	Refunding Bonds Issued After 6/27/12	5/31/2018	3/1/2026	U.S. Bank	Refunded Bond Debt Service		1,804,330	N	$ 602,956				$ 303,586		$ 303,586				$ 299,370		$ 299,370
43	2018 TARB Bonds- Series B	Refunding Bonds Issued After 6/27/12	5/31/2018	3/1/2037	U.S. Bank	Refunded Bond Debt Service		24,826,224	N	$ 1,851,968				$ 931,814		$ 931,814				$ 920,154		$ 920,154
44	2018 TARB Bonds- Arbitrage Report	Fees	5/31/2018	3/1/2037	BL□ Group LLC	Arbitrage Analysis Report		28,000	N	$ 2,000				$ 2,000		$ 2,000						$ -
45	2018 TARB Bonds- Fiscal Agent Fees	Fees	5/31/2018	3/1/2037	U.S. Bank	Fiscal Agent Fees		33,880	N	$ 2,420				$ 2,420		$ 2,420						$ -

Ridgecrest Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(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. 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
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/20)** RPTTF amount should exclude "A" period distribution amount				1,140,368	271,390	F□$77,660 retained for 20-21 debt service per 20-21 determination letter + 19-20 $475,316 adjusted ending balance + 18-19 PPA ($587,365) retained for 21-22 + 19-20 PPA ($27) retained for 22-23 (per Revised 22-23 determination - did not report PPA on CB tab) G□17-18 PPA ($271,390) retained for 20-21
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				56,000	3,866,050	F□Revenue per "Global Invest" G□RPTTF Revenue
3	**Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)**				77,660	3,839,830	F and G□Expenditures reported on PPA
4	**Retention of Available Cash Balance (Actual 06/30/21)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				643,392		F□18-19 PPA ($587,365) retained for 21-22 and 19-20 PPA ($27) retained for 22-23, $56,000 retained to be distributed to auditor controller
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC	No entry required				297,610	20-21 PPA
6	**Ending Actual Available Cash Balance (06/30/21)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 0**	**$ 0**	**$ 0**	**$ 475,316**	**$ 0**	**F: Available other revenue**

E□HIBIT B

SUCCESSOR AGENCY ADMINISTRATI□E BUDGET FOR THE PERIOD □ULY 1, 2023 TO □UNE 30, 2024

EXHIBIT B

RIDGECREST SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET FY 2022-23
FOR JULY 1, 2023 to JUNE 30, 2024

Expense Category	Responsibilities	FY 2023-24 Proposed Budget
Salaries and Wages		
Staff salaries, benefits, and payroll taxes	• Process payment of enforceable obligations • Maintain documentation of Agency records • Coordinate with consultant to answer questions and provide documentation as requested by Oversight Board, County Auditor-Controller, and Department of Finance	$190,000
TOTAL		**$190,000**
Maintenance and Operations		
Contract services	• Prepare ROPS, PPA, staff reports, and resolutions • Coordinate with and answer questions for Oversight Board, County Auditor-Controller, and Department of Finance • Monitor and project cash flow to ensure sufficient revenues for obligations and to inform Agency staff of expected revenues	$10,000
Insurance and legal services	• Review staff reports and resolutions • Provide legal services as needed	$50,000
TOTAL		**$60,000**
TOTAL BUDGET		**$250,000**

Note: Only input values in cells with RED font.

County Name: Kern | Agency Name: Ridgecrest

OB Action for City Loan				ROPS Review Period		Residual Calculation Amount	
Has the OB Action for the City RDA loan been approved by Finance?	Yes	What type of ROPS are you currently reviewing?	Annual	ROPS Review Period	ROPS 23-24	Maximum Repayment Amount Authorized for the FY 23-24 (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	$ 242,802	$ -
10/1/21	$ -	$ 1,240,801	$ 2,029,849	3%	$ 9,306	$ 2,039,155	$ -	$ -
1/1/22	$ -	$ 1,240,801	$ 2,039,155	3%	$ 9,306	$ 2,048,461	$ -	$ -
4/1/22	$ -	$ 1,240,801	$ 2,048,461	3%	$ 9,306	$ 2,057,767	$ -	$ -
7/1/22	$ -	$ 1,240,801	$ 2,057,767	3%	$ 9,306	$ 2,067,073	$ 1,069,168	$ -
10/1/22	$ -	$ 171,633	$ 997,905	3%	$ 1,287	$ 999,192	$ -	$ -
1/1/23	$ -	$ 171,633	$ 999,192	3%	$ 1,287	$ 1,000,479	$ -	$ -
4/1/23	$ -	$ 171,633	$ 1,000,479	3%	$ 1,287	$ 1,001,767	$ -	$ -
7/1/23	$ -	$ 171,633	$ 1,001,767	3%	$ 1,287	$ 1,003,054	$ -	$ -
10/1/23	$ -	$ 171,633	$ 1,003,054	3%	$ 1,287	$ 1,004,341	$ -	$ -
1/1/24	$ -	$ 171,633	$ 1,004,341	3%	$ 1,287	$ 1,005,628	$ -	$ -
4/1/24	$ -	$ 171,633	$ 1,005,628	3%	$ 1,287	$ 1,006,916	$ -	$ -
7/1/24	$ -	$ 171,633	$ 1,006,916	3%	$ 1,287	$ 1,008,203		$ 679,326
10/1/24	$ -	$ 171,633	$ 328,877	3%	$ 1,287	$ 330,164	$ -	$ -
1/1/25	$ -	$ 171,633	$ 330,164	3%	$ 1,287	$ 331,451	$ -	$ -
4/1/25	$ -	$ 171,633	$ 331,451	3%	$ 1,287	$ 332,739	$ -	$ -
7/1/25	$ -	$ 171,633	$ 332,739	3%	$ 1,287	$ 334,026	$ -	$ 178,066
10/1/25	$ -	$ 171,633	$ 155,960	3%	$ 1,287	$ 157,247	$ -	$ -
1/1/26	$ -	$ 171,633	$ 157,247	3%	$ 1,287	$ 158,534	$ -	$ -
4/1/26	$ -	$ 171,633	$ 158,534	3%	$ 1,287	$ 159,822	$ -	$ -
7/1/26	$ -	$ 171,633	$ 159,822	3%	$ 1,287	$ 161,109	$ -	$ -
10/1/26	$ -	$ 171,633	$ 161,109	3%	$ 1,287	$ 162,396	$ -	$ -
1/1/27	$ -	$ 171,633	$ 162,396	3%	$ 1,287	$ 163,683	$ -	$ -
4/1/27	$ -	$ 171,633	$ 163,683	3%	$ 1,287	$ 164,971	$ -	$ -
7/1/27	$ -	$ 171,633	$ 164,971	3%	$ 1,287	$ 166,258	$ -	$ -
10/1/27	$ -	$ 171,633	$ 166,258	3%	$ 1,287	$ 167,545	$ -	$ -

*LMIHF Loan

W. Keith Lemieux (SBN. 161850)
Christine Carson (SBN. 188603)
LEMIEUX & O'NEILL
4165 E. Thousand Oaks Blvd., Suite 350
Westlake Village, CA 91362
Telephone: 805/ 495-4770
Facsimile: 805/ 495-2787

Associated Counsel –

William H. Ihrke (SBN. 204063)
RUTAN & TUCKER, LLP
18575 Jamboree Road, 9th Floor
Irvine, California 92612

Attorneys for Petitioners,
CITY OF RIDGECREST, SUCCESSOR AGENCY
TO THE RIDGECREST REDEVELOPMENT AGENCY

BY FAX

SUPERIOR COURT OF THE STATE OF CALIFORNIA

FOR THE COUNTY OF SACRAMENTO

CITY OF RIDGECREST, a general law city; SUCCESSOR AGENCY TO THE RIDGECREST REDEVELOPMENT AGENCY, a public entity organized and existing under California Health & Safety Code § 34173, Petitioners/Plaintiffs, vs. KEELY BOSLER, et al., Respondents/Defendants,	**CASE NO.: 34-2013-80001438** [Assigned for All Purposes to the Hon. Shelleyanne W.L. Chang – Dept. 24] **[~~PROPOSED~~] PEREMPTORY WRIT OF MANDATE** Date Action Filed: March 11, 2013 [On ORDER of Return of Remittitur]
COUNTY OF KERN, KERN COUNTY WATER AGENCY, KERN COMMUNITY COLLEGE DISTRICT, SIERRA SANDS UNIFIED SCHOOL DISTRICT, EAST KERN RESOURCE CONSERVATION DISTRICT, RIDGECREST PACIFIC ASSOCIATES, L.P., a California limited partnership, and ROES 1 THROUGH 50, INCLUSIVE, Real parties in interest.	

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TO RESPONDENTS KEELY BOSLER, IN HER OFFICIAL CAPACITY AS DIRECTOR OF THE STATE OF CALIFORNIA DEPARTMENT OF FINANCE, THE STATE OF CALIFORNIA, AND THE STATE OF CALIFORNIA DEPARTMENT OF FINANCE:

Judgment having been entered in this action ordering that a peremptory writ of mandate be issued by this Court,

YOU ARE HEREBY COMMANDED upon receipt of this writ to recognize as an enforceable obligation pursuant to the dissolution law (Health and Safety Code section 34170 *et seq.*) the $3 million loan commitment letter dated March 23, 2011, from the former redevelopment agency's executive director to developer Ridgecrest Pacific Associates, a California L.P., for the reasons set forth in the Opinion of the Third District Court of Appeal, Case No. C084574, filed on December 12, 2019 ("Opinion"); and

YOU ARE FURTHER COMMANDED to file a return within 60 days of your receipt of this writ indicating that you have complied with its terms.

Dated: 12·4·2020

Clerk of the Superior Court of the State of California

E. HIGGINBOTHAM for Lloyd Connelly Clerk of the Court

Approved as to form:

Office of the Attorney General:

John D. Echeverria
Attorney for State Respondents

Rutan & Tucker, LLP

William H. Ihrke
Attorney for Petitioners/Plaintiffs

PROOF OF SERVICE

(City of Ridgecrest v. Ana J. Matosantos, etc., et al.
Superior Court of the State of California
For the County of Sacramento
Case No. 34-2013-80001438)

STATE OF CALIFORNIA, COUNTY OF ORANGE

I am employed by the law office of Rutan & Tucker, LLP in the County of Orange, State of California. I am over the age of 18 and not a party to the within action. My business address is 18575 Jamboree Road, 9th Floor, California 92612. My electronic notification address is lramey@rutan.com.

On December 2, 2020, I served on the interested parties in said action the within:

[PROPOSED] PEREMPTORY WRIT OF MANDATE

as stated below:

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Executed on December 2, 2020, at Mission Viejo, California.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Lauren Ramey
(Type or print name)

(Signature)

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TO THE RIDGECREST REDEVELOPMENT AGENCY

FILED / ENDORSED
DEC - 4 2020
By E. Higginbotham, Deputy Clerk

BY FAX

SUPERIOR COURT OF THE STATE OF CALIFORNIA

FOR THE COUNTY OF SACRAMENTO

CITY OF RIDGECREST, a general law city; SUCCESSOR AGENCY TO THE RIDGECREST REDEVELOPMENT AGENCY, a public entity organized and existing under California Health & Safety Code § 34173, Petitioners/Plaintiffs, vs. KEELY BOSLER, et al., Respondents/Defendants,	**CASE NO.: 34-2013-80001438** [Assigned for All Purposes to the Hon. Shelleyanne W.L. Chang – Dept. 24] **~~[PROPOSED]~~ JUDGMENT** Date Action Filed: March 11, 2013 [On ORDER of Return of Remittitur]
COUNTY OF KERN, KERN COUNTY WATER AGENCY, KERN COMMUNITY COLLEGE DISTRICT, SIERRA SANDS UNIFIED SCHOOL DISTRICT, EAST KERN RESOURCE CONSERVATION DISTRICT, RIDGECREST PACIFIC ASSOCIATES, L.P., a California limited partnership, and ROES 1 THROUGH 50, INCLUSIVE, Real parties in interest.	

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JUDGMENT

This Judgment is entered based upon the following facts:

A. At a hearing on March 16, 2011, the Petitioner City of Ridgecrest's former redevelopment agency approved a $3 million loan commitment for a developer. The developer proposed using the funds to build a senior housing project. The commitment was necessary to enable the developer to apply for tax credits from the state Tax Credit Allocation Committee to be used with the project. The agency's executive director issued a loan commitment letter dated March 23, 2011, to the developer for the project (the "commitment letter").

B. On March 11, 2013, Petitioners filed a Petition for Writ of Mandate and Complaint for Declaratory and Injunctive Relief.

C. On December 2, 2014, Petitioners filed the Memorandum of Points and Authorities in Support of the Petition for Writ of Mandate, seeking a writ of mandate directing Respondent California Department of Finance to approve as an enforceable obligation under the redevelopment dissolution law (Health and Safety Code section 34170 *et seq.*) the commitment letter to authorize the repayment of the $3 million loan commitment.

D. On June 12, 2015, this Court issued its tentative ruling on the Petition For Writ Of Mandate And Complaint For Declaratory And Injunctive Relief And Damages, and a Minute Order ordering supplemental briefing based on the presentation of new evidence.

E. On July 14, 2015, Petitioners filed their Supplemental Brief on Additional Evidence, and on August 11, 2015, Respondent Department Of Finance filed their Supplemental Brief In Opposition To Motion For Writ Of Mandate.

F. On August 25, 2015, the Court issued its Ruling on Submitted Matter: Introduction of New Evidence, and on September 21, 2015, the Court issued its final Order re Introduction of New Evidence.

G. On October 7, 2016, the Court issued a ruling allowing Petitioners to file an Amended Complaint, and on October 12, 2016, Petitioners' Amended Complaint was filed.

H. After additional briefing, on January 27, 2017, the Court issued its Ruling on Submitted Matter and Order, and on April 17, 2017, the Court issued its final order and judgment

denying the petition for writ of mandate and dismissing Petitioners' causes of action for declaratory and injunctive relief (the "Original Judgment").

I. Petitioners timely appealed the Original Judgment.

J. On December 10, 2019, the California Court of Appeal, Third Appellate District ("Court of Appeal"), filed its opinion reversing the Original Judgment.

K. On February 11, 2020, the Court of Appeal issued its remittitur in this matter.

L. On November 19, 2020, the Court issued an ORDER—Return on Remittitur.

M. The Court has considered the direction of the Court of Appeal, the file in this matter, and the arguments and papers submitted by the parties.

BASED UPON THE FOREGOING, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED AS FOLLOWS:

1. Respondents Keely Bosler, in her official capacity as Director of the California Department of Finance, and California Department of Finance shall recognize as an enforceable obligation pursuant to the dissolution law (Health and Safety Code section 34170 *et seq.*) the $3 million loan commitment letter dated March 23, 2011, from the former redevelopment agency's executive director to developer Ridgecrest Pacific Associates, a California L.P., for the reasons set forth in the Opinion of the Third District Court of Appeal, Case No. C084574, filed on December 12, 2019, attached hereto as Exhibit "A" and incorporated herein by reference ("Opinion").

2. Petitioners recover costs of suit herein in the amount of $ _____ under Government Code section 6103.5.

Dated: 12.4.2020

SHELLEYANNE W.L. CHANG

Hon. Shelleyanne W.L. Chang
Judge of the Superior Court of the State of California

Approved as to form:

Office of the Attorney General:

John D. Echeverria
Attorney for State Respondents

Rutan & Tucker, LLP

William H. Ihrke
Attorney for Petitioners/Plaintiffs

Exhibit A

Court of Appeal, Third Appellate District
Andrea K. Wallin-Rohmann, Clerk
Electronically FILED on 12/10/2019 by K. Peterson, Deputy Clerk

NOT TO BE PUBLISHED

California Rules of Court, rule 8.1115(a), prohibits courts and parties from citing or relying on opinions not certified for publication or ordered published, except as specified by rule 8.1115(b). This opinion has not been certified for publication or ordered published for purposes of rule 8.1115.

IN THE COURT OF APPEAL OF THE STATE OF CALIFORNIA

THIRD APPELLATE DISTRICT

(Sacramento)

CITY OF RIDGECREST, Plaintiff and Appellant, v. KEELY BOSLER, as Director, etc., Defendant and Respondent; COUNTY OF KERN, et al., Real Parties in Interest and Respondents.	C084574 (Super. Ct. No. 34201380001438CUWMGDS)

As is well known, the Legislature dissolved redevelopment agencies in 2011. (Health & Saf. Code, §§ 34161-34176, the "Dissolution Law".) It tasked defendant Department of Finance to ensure that local agencies who succeeded to the redevelopment

agencies' obligations remitted their unencumbered funds for redistribution to other taxing entities.

The Department determined that a loan the former redevelopment agency of the City of Ridgecrest approved before the Dissolution Law became effective and eventually made to a private developer was not an enforceable obligation, and it directed plaintiff City of Ridgecrest to remit the amount of the loan.

The City challenged the Department's action by a petition for writ of mandate under Code of Civil Procedure section 1085 and complaint for declaratory and injunctive relief and damages. The trial court denied the petition. Relying on California contract law, we reverse.

FACTS AND PROCEEDINGS

At a hearing on March 16, 2011, the City's redevelopment agency approved a $3 million loan commitment for a developer. The developer proposed using the funds to build a senior housing project. The commitment was necessary to enable the developer to apply for tax credits from the state Tax Credit Allocation Committee to be used with the project.

The agency's executive director issued a loan commitment letter dated March 23, 2011. The letter was addressed to Alexis Gevorgian of Ridgecrest Pacific Associates, a California L.P. (the developer). It stated: "We are pleased to inform you that the City of Ridgecrest Redevelopment Agency . . . has approved your request for financing in the amount of $3,000,000. Loan terms will include a simple interest rate of 4 [percent] with an amortization term consistent with a regulatory agreement, to be executed. Payments shall be based on 60 [percent] of residual receipts until paid in full with a maturity date of not less than sixteen years. The loan is subject to the final execution of a promissory note, deed of trust, regulatory agreement and an Owner Participation Agreement (OPA). After the loan is paid off in full, the Agency, or successor entity[] to the extent that the

Agency exists at the time, shall receive twenty percent (20%) of the cash flow from the property in perpetuity. The remaining loan terms will be in accordance with the Agency's 'or successor entity' standard [of] affordable housing lending policies which will be codified in loan documents including a promissory note, deed of trust and regulatory agreement."

The commitment letter included two preconditions. It stated: "Please be advised that this loan commitment is expressly conditioned upon your successful application for housing tax credits and the production of a final sources and uses confirming that the project is feasible."

The developer set out to fulfill the preconditions. On March 21, 2011, the developer secured a loan commitment from a private lender to complete funding for the project. On June 22, 2011, the Tax Credit Allocation Committee approved the developer's application for tax credits. The private financial commitment and the reservation of tax credits constituted the final sources and uses confirming that the project was feasible. The developer informed the agency that it had fulfilled the commitment letter's preconditions.

The Dissolution Law took effect on June 29, 2011, seven days after the Tax Credit Allocation Committee approved the developer's application for tax credits. (Health & Saf. Code, §§ 34161-34191.6, statutory section references that follow are to the Health and Safety Code.) The law prevented the redevelopment agency from entering into contracts or incurring obligations, but it authorized the agency to continue meeting "enforceable obligations." (§§ 34163, subd. (b), 34166, 34169.) An "enforceable obligation" included "[a]ny legally binding and enforceable . . . contract that is not otherwise void as violating the debt limit or public policy." (§ 34171, subd. (d)(1)(E).)

On December 15, 2011, approximately six months after the Dissolution Law froze the redevelopment agency's authority to enter contracts, the agency and the developer signed the owner participation agreement. In the agreement, the agency agreed to

disburse the loan subject to the developer satisfying 18 conditions precedent set forth in the agreement. The conditions required the developer, among other things, to submit evidence of financing, insurance and title, to submit a final project budget, standard form lease agreement, a management plan and a partnership agreement, to have obtained all building permits, to comply with all relevant laws, and not to have defaulted.

The owner participation agreement also provided further detail about the loan's terms. The obligation to repay was to be set forth in a promissory note with a term of 55 years at an interest rate of 4 percent per annum. The developer was to pay annually an amount equal to 60 percent of its residual receipts from operating the project until the note was paid in full. The term "residual receipts" was defined, roughly, as an amount equal to annual revenue less expenses. Because the amount of the annual payment would fluctuate based on the amount of residual receipts each year, the promissory note clarified that the developer would make the annual payment until the note had been paid in full, but in no event later than the earlier of 55 years or December 31, 2075.

On or about the same day, December 15, 2011, the agency funded the loan. Construction soon began, and the project was completed in November 2012.

Meanwhile, the Dissolution Law dissolved the redevelopment agency on February 1, 2012. (*California Redevelopment Assn. v. Matosantos* (2011) 53 Cal.4th 231, 275.) The agency's assets and enforceable obligations were transferred to the City acting as the successor agency.

The Dissolution Law required successor agencies to remit any of the former redevelopment agency's unencumbered balances to the county auditor-controller for eventual distribution to other local taxing agencies. (§§ 34177, subd. (d), 34183, subd. (a)(4), 34188.) The law included provisions to enforce this duty. One provision required successor agencies to list their enforceable obligations on a schedule, known as the recognized obligation payment schedule or ROPS, and submit the schedule to the Department for approval and payment. (Former §§ 34171, subd. (h), 34177, subds. (a),

(l)(1).) Another provision required successor agencies to hire an accountant to review their balances in a due diligence review. (§ 34179.5.) Due diligence reviews were also subject to the Department's approval. (§§ 34177, subd. (m); 34179.6, subds. (a)-(e).)

The City identified the $3 million loan in its ROPS and due diligence review as one of its enforceable obligations. The Department determined the loan did not qualify as an enforceable obligation because the commitment letter was not a binding agreement and the actual loan agreements were entered after the Dissolution Law froze the agency's authority to enter contracts.

The City initiated this action, petitioning the superior court for a writ of mandate and declaratory and injunctive relief to reverse the Department's decision. It also paid the county auditor-controller $2,992,887 under protest to remit the loan funds.

At the hearing on the petition, the City presented new evidence. The trial court remanded the matter to the Department to consider the evidence. After doing so, the Department issued its revised final determination on December 14, 2015, finding the commitment letter was not an enforceable obligation.

The trial court denied the City's petition and entered judgment in favor of the Department. It ruled the Department did not abuse its discretion when it determined the commitment letter was not an enforceable obligation. The redevelopment agency approved the commitment only on condition that a binding agreement would be approved later in the form of the owner participation agreement. That agreement was not approved before the Dissolution Law became effective. The court relied upon comments made by Alexis Gevorgian, agency staff, and agency members at the approval hearing to reach its conclusion.

The trial court also found the public had no knowledge at the hearing that the borrower was the developer, Ridgecrest Pacific Associates. At the hearing, Gevorgian stated he was with another entity, AMG and Associates. The court stated there was no evidence the public knew the borrower would be the developer, and it intimated this lack

of notice violated requirements of the Ralph M. Brown Act, the state's open meetings law. (Gov. Code, §§ 54950 et seq., 54954.2.)

DISCUSSION

The City contends the trial court erred. It argues the commitment letter was an enforceable obligation because it was a binding contract. It contained all material terms needed to be an enforceable contract. The agency and the developer intended to be bound by the letter, and the developer satisfied all the letter's preconditions.

The City also claims the court erred when it found no evidence that the public knew the developer was the borrower. Gevorgian disclosed his relationship to the developer with enough specificity at the agency hearing and in other documents that the agency and the public knew the developer was the borrower.

The City raises additional arguments. It claims the Department's decision was arbitrary and capricious, the Department is estopped from denying that the commitment letter is an enforceable obligation, the letter was validated by operation of law, and it was an enforceable obligation as a matter of law.

I

Standard of Review

Code of Civil Procedure section 1085 authorizes a court to issue a writ of mandate "to compel the performance of an act which the law specially enjoins, as a duty resulting from an office, trust, or station . . . ." (Code Civ. Proc., § 1085, subd. (a).)

"In reviewing a judgment granting or denying a writ of mandate petition [under Code of Civil Procedure section 1085], ' "we apply the substantial evidence standard of review to the court's factual findings . . . ." ' (*James* [*v. State of California* (2014)] 229 Cal.App.4th [130,] 136; accord, *Cox v. Los Angeles Unified School Dist.* (2013) 218 Cal.App.4th 1441, 1444-1445.) We are governed by this review standard even ' "when the matter is heard only on written evidence . . . .' " (*Agosto* [*v. Board of*

Trustees (2010)] 189 Cal.App.4th [330,] 336.) ' "[A]ll conflicts in the written evidence are resolved in favor of the *prevailing* party, and factual findings are examined for substantial evidence." ' (*Ibid.*) On questions of law, including statutory interpretation, the appellate court applies a de novo review and makes its own independent determination. (*Ibid.*)" (*Hayes v. Temecula Valley Unified School Dist.* (2018) 21 Cal.App.5th 735, 746.)

II

Commitment Letter as Binding Contract

The City contends the commitment letter was an enforceable obligation for purposes of the Dissolution Law because under California contract law, it was a binding agreement. It contained all the material terms needed to be an enforceable contract. The agency and the developer intended to be bound by the letter, and the developer satisfied the letter's preconditions before the Dissolution Law took effect. We agree with the City. As a result, we do not address the parties' other arguments.

"It is well established that '. . . separate written instruments between the same parties and relating to the same subject matter . . . are to be construed together as one transaction . . . .' [Citations.]" (*Chern v. Bank of America* (1976) 15 Cal.3d 866, 874.) Thus, if the commitment letter is a binding contract, all of the agreements executed by the parties to implement the loan would be considered one agreement, and that agreement would be an enforceable obligation under the Dissolution Law because the parties entered into the contract before the Dissolution Law took effect. We, therefore, must decide whether the commitment letter is an enforceable contract.

Where the evidence is not in conflict, the court decides as a question of law whether a writing is sufficiently definite to be enforced as a binding contract. (*Bustamante v. Intuit, Inc.* (2006) 141 Cal.App.4th 199, 208-209.) "The interpretation of a written instrument, even though it involves what might properly be called questions of

fact (see Thayer, Preliminary Treatise on Evidence, pp. 202-204), is essentially a judicial function to be exercised according to the generally accepted canons of interpretation so that the purposes of the instrument may be given effect. (See Civ. Code, §§ 1635-1661; Code Civ. Proc., §§ 1856-1866.) Extrinsic evidence is 'admissible to interpret the instrument, but not to give it a meaning to which it is not reasonably susceptible' [citations], and it is the instrument itself that must be given effect. (Civ. Code, §§ 1638, 1639; Code Civ. Proc., § 1856.) It is therefore solely a judicial function to interpret a written instrument unless the interpretation turns upon the credibility of extrinsic evidence. Accordingly, 'An appellate court is not bound by a construction of the contract based solely upon the terms of the written instrument without the aid of evidence [citations], where there is no conflict in the evidence [citations], or a determination has been made upon incompetent evidence [citation].' [Citations.]" (*Parsons v. Bristol Development Co.* (1965) 62 Cal.2d 861, 865-866, fn. omitted.)

A trial court's interpretation of a written instrument is binding "only when conflicting inferences arise from conflicting evidence, not from uncontroverted evidence . . . . 'The very possibility of . . . conflicting inferences, actually conflicting interpretations, far from relieving the appellate court of the responsibility of interpretation, signalizes the necessity of its assuming that responsibility.' [Citations.]" (*Parsons v. Bristol Development Co., supra*, 62 Cal.2d at p. 866, fn. 2.)

Here, conflicting inferences arise from uncontroverted evidence. We thus determine the enforceability of the commitment letter de novo.

"Whether a writing constitutes a final agreement or merely an agreement to make an agreement depends primarily upon the intention of the parties. . . . Where all of the essential terms of an agreement are definitely agreed upon in the writing there is a binding contract even though there is an intention that a formal writing will be executed later. [Citations.] The intent of the parties is to be determined by an objective standard and not by the unexpressed state of mind of the parties. (*King* v. *Stanley* (1948)

32 Cal.2d 584, 591.) Where any of the terms are left for future determination or there is a manifest intention that the formal agreement is not to be complete until reduced to a formal writing to be executed, there is no binding contract until this is done. (*Store Properties, Inc.* v. *Neal* (1945) 72 Cal.App.2d 112, 116.)" (*Smissaert v. Chiodo* (1958) 163 Cal.App.2d 827, 830-831.)

" 'To be enforceable, a promise must be definite enough that a court can determine the scope of the duty[,] and the limits of performance must be sufficiently defined to provide a rational basis for the assessment of damages.' (*Ladas v. California State Auto. Assn.* (1993) 19 Cal.App.4th 761, 770; see also *Robinson & Wilson, Inc. v. Stone* [(1973)] 35 Cal.App.3d [396,] 407.) 'Where a contract is so uncertain and indefinite that the intention of the parties in material particulars cannot be ascertained, the contract is void and unenforceable.' (*Cal. Lettuce Growers v. Union Sugar Co.* (1955) 45 Cal.2d 474, 481; see also Civ. Code, § 1598; *Ladas v. California State Auto. Assn., supra*, 19 Cal.App.4th at p. 770.) 'The terms of a contract are reasonably certain if they provide a basis for determining the existence of a breach and for giving an appropriate remedy.' (Rest.2d Contracts, § 33, subd. (2); accord, *Weddington Productions, Inc. v. Flick* [(1998)] 60 Cal.App.4th [793,] 811.) But '[i]f . . . a supposed "contract" does not provide a basis for determining what obligations the parties have agreed to, and hence does not make possible a determination of whether those agreed obligations have been breached, there is no contract.' (*Weddington Productions, Inc. v. Flick, supra*, 60 Cal.App.4th at p. 811.)" (*Bustamante v. Intuit, Inc., supra*, 141 Cal.App.4th at p. 209.)

As we apply these tests, we acknowledge that " ' " '[t]he law does not favor but leans against the destruction of contracts because of uncertainty; and it will, if feasible, so construe agreements as to carry into effect the reasonable intentions of the parties if [they] can be ascertained . . . .' " ' [Citations.]" (*Patel v. Liebermensch* (2008) 45 Cal.4th 344, 349.)

"Under the usual principles of lender liability, '[a] loan commitment is not binding on the lender unless it contains all of the material terms of the loan, and either the lender's obligation is unconditional or the stated conditions have been satisfied. When the commitment does not contain all of the essential terms . . . the prospective borrower cannot rely reasonably on the commitment, and the lender is not liable for either a breach of the contract or promissory estoppel.' (9 Miller & Starr, [Cal. Real Estate (3d ed.)] § 28.4, at p. 8, fn. omitted [see now 11 Miller & Starr, Cal. Real Estate (4th ed.) § 35.9, fn. omitted].) The material terms of a loan include the identity of the lender and borrower, the amount of the loan, and the terms for repayment. ([*Ibid.*]; see *Laks v. Coast Fed. Sav. & Loan Assn.* (1976) 60 Cal.App.3d 885, 891, 893.)" (*Peterson Development Co. v. Torrey Pines Bank* (1991) 233 Cal.App.3d 103, 115.)

"Other essentials are . . . payment schedules for each loan, identification of the security, prepayment conditions, terms for interest calculations, loan disbursement procedures, and rights and remedies of the parties in case of default. None of these, standing alone, would necessarily make the offer conditional if missing. However, the fact that so many important conditions [may be] absent, further emphasizes the conditional nature of the letter and strengthens the argument that the parties were still in the negotiation stage." (*Laks v. Coast Fed. Sav. & Loan Assn., supra*, 60 Cal.App.3d at p. 891.)

The City claims the commitment letter is an enforceable contract because it includes the material terms of the loan and its preconditions were fulfilled. It identifies the lender as the redevelopment agency. It identifies the borrower as Ridgecrest Pacific Associates. It identifies the amount of the loan as $3 million. It identifies the interest rate as 4 percent. It states payments are based on 60 percent of residual receipts until the loan is paid in full with a maturity date of not less than 16 years. Remaining terms were to be consistent with the agency's standard affordable housing lending policies and would

be codified in loan documents including a promissory note, deed of trust, and a regulatory agreement.

Also, the City contends the commitment letter became effective because the preconditions were fulfilled before the Dissolution Law froze the redevelopment agency's authority to enter contracts. The developer timely obtained tax credits and it demonstrated the project was financially feasible. The commitment letter was a binding contract and thus an enforceable obligation under the Dissolution Law.

The City argues that the loan being subject to final execution of an owner participation agreement, promissory note, deed of trust, and a regulatory agreement did not render the commitment letter unenforceable. The parties did not intend to construe those obligations in the same manner as the conditions requiring the developer to obtain tax credits and prove the project's feasibility. Both parties intended to perform, and did perform, the terms of the commitment letter before the owner participation agreement was executed. In addition, executing a binding loan commitment before executing an owner participation agreement and related implementing agreements was standard practice. Indeed, state regulations required the loan commitment to be final and enforceable for the developer to receive tax credits. (4 Cal. Code Regs., § 10325, subds. (e), (f)(3), (f)(8)(B).)

The Department contends the commitment letter is not a binding loan agreement. It does not include all of the material terms; specifically, an amortization schedule or a maturity date. The borrower named in the commitment letter is not the borrower the agency approved at its March 16 hearing to receive the loan. And the agency could not rely on customs and practices to supply the missing material terms.

The Department also argues the evidence shows the agency and the developer did not intend for the commitment letter to be binding. The letter itself indicates it is not a binding agreement. It was conditional and subject to further negotiation in the form of the owner participation agreement. That agreement supplied the missing material terms,

and it imposed new conditions on the developer before the agency would make the loan. The parties could not have intended the commitment letter to be binding absent execution of the owner participation agreement and fulfillment of its preliminary conditions. Extrinsic evidence in the form of comments at the March 16 hearing also show the parties did not intend for the commitment letter to be binding.

The Department further argues that the commitment letter's conditions were not satisfied by the time the Dissolution Law froze the agency's ability to enter contracts. Specifically, the condition that the owner participation agreement be executed was not timely satisfied.

We conclude the commitment letter states all the material terms of the loan transaction. We address the City's and the Department's arguments on this issue.

A. *Material terms*

The letter names the parties, the loan amount, and the terms of payment such that a court could objectively determine damages or specific performance should a party breach. Although a payment of 60 percent of "residual receipts" seems vague, the agency staff defined the term at the hearing. Staff stated the loan was a residual loan because "every year, an audit would be performed and based on the profits generated by the management company for the project, revenues above expenditures for that year would be shared . . . part going to deferred profit of the developer and part going to the retirement of the loan . . . ." Gevorgian, to whom the commitment letter was addressed at Ridgecrest Pacific Associates, clarified at the agency's hearing that payment on the loan is based on a percentage of cash flow. This was a sufficiently objective definition to be enforceable.

Because the agreement was a "residual" type of agreement, it was not important for the commitment letter to include an amortization schedule and a maturity date. In fact, it would be impossible for such an agreement at its inception to include an accurate

amortization schedule, as the amount of the payment on the loan changes each year based on profit, not on a predetermined price. In this instance, the lack of an amortization schedule does not prevent the borrower from knowing how much it owes or a court from determining damages should the borrower breach. "The law in California is clear that so long as the price may be objectively determined, a contract in which the price is not expressed may nonetheless be enforced." (*Carver v. Teitsworth* (1991) 1 Cal.App.4th 845, 853.)

An omission of a contract term or duration also did not render the commitment letter fatally uncertain and indefinite. (*Consolidated Theatres, Inc. v. Theatrical Stage Employees Union* (1968) 69 Cal.2d 713, 724.) "However, such omission does require that the duration of the contract be judicially determined in accordance with established rules of construction. [Citations.] [¶] In construing contracts which call for continuing performance or forbearance but which contain no *express* term of duration, it is first necessary to determine whether the intention of the parties as to duration can be *implied* from the nature of the contract and the circumstances surrounding it. [Citations.] Thus, in some cases the court by referring to the nature of the contract and the totality of circumstances is able to determine that the obligations of the contract were impliedly conditioned as to duration upon the occurrence or non-occurrence of some event or situation." (*Id.* at pp. 724-725.)

"California courts have not hesitated to imply a term of duration when the nature of the contract and surrounding circumstances afford a reasonable ground for such implication. Thus, in *Haggerty v. Warner* [(1953)] 115 Cal.App.2d 468, it was held that a contract which provided that plaintiff was to receive 'Five Per Cent (5%) of all our billings' on certain units, but which contained no express term of duration, was subject to the construction that its obligations were to continue as long as 'billings' were made by defendants. (115 Cal.App.2d at p. 473; [citations]." (*Consolidated Theatres, Inc. v. Theatrical Stage Employees Union, supra*, 69 Cal.2d at p. 727.)

Such is the case here. Under the commitment letter, the developer's obligation to pay 60 percent of its annual profit toward the loan continues until the loan is paid in full. Because the commitment letter required the developer to make payments that were to be determined annually until the loan was paid off, no specific term of duration was required to make it enforceable.

B. *Approval of the borrower*

As to the identification of the parties, there is no doubt the commitment letter identified the borrower. The Department, however, contends the agency never approved making the loan to the borrower; it approved making the loan to another entity named AMG. We disagree.

The developer's name was not mentioned at the hearing. The hearing's agenda called for authorizing a letter of commitment "for AMG and Associates LLC Low Income Set-Aside Housing Project." The staff report for the hearing referred to the matter as a letter of commitment for "AMG Senior and Market Rate Housing" and the "pending AMG project." A chart summarizing the development named it the "Ridgecrest Senior Apartments by AMG." Other pages in the staff report said the development was "by AMG/Pacific West Communities," and referred to the project as "Proposed AGM [*sic*] Apartments" and "Proposed AGM [*sic*] Senior Apartments." The financial pro forma for the project stated it was prepared by "AMG/Pacific West Communities, Inc." Gevorgian's resume was included in the staff report. It stated he "is the Managing Member of AMG & Associates, LLC." At the agency hearing, staff introduced the matter as "a letter of commitment for AMG for senior and market rate housing."

Gevorgian, however, appeared at the hearing as an agent. He introduced himself at the hearing as follows: "[I] am with AMG and Associates. I represent the partnership that has proposed the project in conjunction with Pacific West Communities. Combined, we've developed approximately 150 of these projects throughout California. . . . In fact,

in the City of Ridgecrest, we've already developed one project, which has been very successful. We are not newcomers to Ridgecrest. We've been here for approximately 6 years."

Other evidence confirmed that Gevorgian was the developer's agent. In declarations submitted to the trial court in support of the City's petition, Caleb Roope stated AMG was the developer's authorized agent. Roope said he was a member of "Roope LLC, an Idaho limited liability company of Ridgecrest Pacific Associates, L.P. ('Ridgecrest Pacific'), a California limited partnership." His company was the administrative general partner of the project. Ridgecrest Pacific owned the land on which the project was built and was the entity that applied to the redevelopment agency for the loan. Ridgecrest Pacific hired AMG Associates to represent it before the City and the redevelopment agency. Gevorgian of AMG & Associates appeared at the agency hearing as Ridgecrest Pacific's authorized agent.

The City submitted evidence showing that Gevorgian had acted as the developer's agent on this project. On March 8, 2011, eight days before the agency hearing, Gevorgian signed a land purchase contract as the manager of the general partner of the developer, Ridgecrest Pacific Associates. By this contract, the developer purchased the land on which the project was built. Although there is no evidence the redevelopment agency was provided with a copy of this agreement before the hearing, it nonetheless supports Roope's testimony that Gevorgian was the developer's agent on the project.

"The rule is well established that the contract of an agent who deals in his own name without disclosing that of his principal, is the contract of the principal." (*Hollywood Holding & Development Corp. v. Oswald* (1931) 119 Cal.App. 21, 25.) Thus, although the project bore AMG's name and Gevorgian did not disclose the developer's name at the hearing, his acknowledged appearance as an agent and his principal's obvious ratification of his actions demonstrate the City entered into an enforceable agreement with the proper party.

"There is an important distinction to be drawn between a description [of a contractual party] which is inherently uncertain and indeterminate and one which is merely imperfect and capable of different applications. 'To correct the one is, in effect, to add new terms to the instrument; while to complete the other is only to ascertain and fix the application of terms already contained in it. . . . In all these cases a resort to extraneous facts and circumstances may become necessary, in order to ascertain the individual to whom the description was intended to apply; but it is not perceived that the greater or less probability of this should, in either case, affect the validity of the deed.' [Citation.]" (*Woodward v. McAdam* (1894) 101 Cal. 438, 440.)

The Department complains that the public was not informed of the developer's identity. That fact does not render the letter unenforceable. There is no dispute that the agency approved a loan with the developer's agent. There also is no evidence that once the developer's name was known, any of the public objected.

Indeed, even the Brown Act allows for such contracts to remain enforceable. That law requires a public agency to include in its posted agenda a "brief general description" of each item to be discussed. (Gov. Code, § 54954.2, subd. (a)(1).) But if a public agency enters into a contract in violation of this or other provisions of the Brown Act, as the Department suggests the agency did, the agency's action "shall not be determined to be null and void . . . ." (Gov. Code, § 54960.1, subd. (d)(2), (3).)

The agency's approval of the loan at the hearing was not rendered unenforceable because it publicly negotiated the terms of the loan with the borrower's agent.

C. *Conditional terms*

Although the commitment letter contained all of the material terms of a loan transaction to be enforceable, the Department argues the parties could not have intended the letter to be an enforceable contract because of its conditional nature. The letter stated the loan was subject to final execution of other agreements such as the owner

participation agreement. It further stated the remaining terms would be in accordance with standard policies that would be codified in subsequent loan documents.

The Department also references comments made at the agency's hearing by board members, staff, and Gevorgian that the approval was conditional. Staff stated, "Once, if they're awarded, uh, tax allocations and tax credits, then we would come back and develop the specific agreement, loan documents, and all of that. So this is part of a competitive application to receive uh the State tax revenue." Gevorgian stated, "This is a conditional commitment in which we would have to bring back to you all of the documents. Some cities like a DDA, others like an OPA. . . . [S]o ultimately, um, we would come back to the [agency board] and the documents would still have to be approved. So it's a conditional commitment . . . ." Board members also expressed concern about how binding the commitment would be.

The evidence, however, shows that the condition on which the effectiveness of the commitment letter depended was whether the state would grant tax credits to the developer. All of the parties intended to agree to the loan if the developer obtained tax credits.

Staff indicated the issue before the board at the hearing was to provide a letter of commitment that the agency would fund the project in part. The development proposal would move forward only if the developer could win the tax credits, and the project had to be leveraged within the community it was servicing to win them. Indeed, by law, the commitment letter had to be binding in order for the state to award tax credits. (4 Cal. Code Regs. § 10325(e), (f)(3), (f)(8).)

Gevorgian stated the loan commitment was a conditional commitment because the developer would receive the agency's money only when it was awarded the tax credits. Later in the hearing, staff confirmed with the mayor that he wanted the letter of intent conditioned on the successful award of tax credits and that the developer would not

compel the City to make the loan from its general fund should the state take action detrimental to redevelopment agencies.

After a break to allow staff and Gevorgian to negotiate, the parties came back into open hearing and proposed the loan terms that were eventually offered in the commitment letter. Staff informed the board that the developer was willing to agree to the new terms "now." Gevorgian confirmed that he was ready to agree to them "right now." Staff stated the motion to approve the loan as follows: "[T]he motion as I understand it is to move forward with the agreement with 2.5 [million] from the Housing set-aside, $500,000 from the RDA, uh, 60/40 split until the pay down of the agreement, followed by a 20/80 split uh in perpetuity, um moving the number of residential units for this portion from 40 down to 32?"

Staff stated the city attorney wanted to remind the board that the motion was to condition the letter, and that the letter was not the actual agreement, which would come back to the board again. The board then approved the motion unanimously.

This evidence shows the agency intended to enter into a binding agreement to make the loan to the developer on condition the developer obtained the tax credits. Subsequent agreements necessary to implement the loan would not affect the material terms of agreement. " ' "When parties orally agree upon all the terms and conditions of an agreement with the mutual intention that it shall thereupon become binding, the mere fact that a formal written agreement to the same effect is to be prepared and signed does not alter the binding validity of the oral agreement. [Citation.]" [Citation.]' [Citations.]" (*Kohn v. Jaymar-Ruby, Inc.* (1994) 23 Cal.App.4th 1530, 1534.)

The parties' subsequent conduct also indicates the parties intended the commitment letter to be a binding agreement. "When the parties to a contract perform under it and demonstrate by their conduct that they knew what they were talking about the courts should enforce that intent." (*Crestview Cemetery Assn. v. Dieden* (1960) 54 Cal.2d 744, 754.) The parties fulfilled each of the conditions expressed in the

commitment letter. The developer obtained financing and the tax credits, and the parties executed the other implementing agreements. Significantly, in none of these actions did the parties alter the material terms to which they had agreed in the commitment letter.

The commitment letter's reference to standard conditions also did not make the agreement unenforceable or show the parties did not intend to be bound by it. " 'Equity does not require that all the terms and conditions of the proposed agreement be set forth in the contract. The usual and reasonable conditions of such a contract are, in the contemplation of the parties, a part of their agreement. In the absence of express conditions [in a real property purchase agreement], custom determines incidental matters relating to the opening of an escrow, furnishing deeds, title insurance policies, prorating of taxes, and the like. [Citations.] The material factors to be ascertained from the written contract are the seller, the buyer, the price to be paid, the time and manner of payment, and the property to be transferred, describing it so it may be identified [citations.]' [Citation.]" (*Patel v. Liebermensch, supra*, 45 Cal.4th at p. 349.)

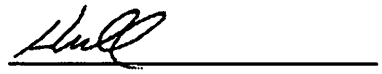
Here, where the material terms of the loan were stated in the commitment letter, it was appropriate for the parties to agree that the other terms would be consistent with standard policies for financing senior housing. That agreement did not render the material terms unenforceable.

The Department also contends the commitment letter was not an enforceable agreement by the time the Dissolution Law took effect because the condition that the parties enter into the owner participation agreement had not been fulfilled. This contention brings us back to where we began. "It is well established that '. . . separate written instruments between the same parties and relating to the same subject matter . . . are to be construed together as one transaction . . . .' [Citations.]" (*Chern v. Bank of America, supra,* 15 Cal.3d at p. 874.) Because the commitment letter is a binding contract, all of the agreements executed by the parties to implement the loan are considered to be one agreement, and that agreement is an enforceable obligation under

the Dissolution Law because the parties entered into the contract before the Dissolution Law took effect.

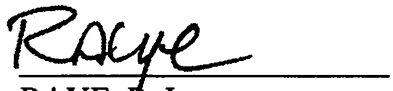
DISPOSITION

The judgment is reversed, and the matter is remanded with directions for the trial court to grant the petition for writ of mandate. Costs on appeal are awarded to the City. (Cal. Rules of Court, rule 8.278(a).)



HULL, J.

We concur:



RAYE, P. J.

ROBIE, J.

IN THE

Court of Appeal of the State of California

IN AND FOR THE

THIRD APPELLATE DISTRICT

MAILING LIST

Re: City of Ridgecrest v. Bosler
C084574
Sacramento County
No. 34201380001438CUWMGDS

Copies of this document have been sent by mail to the parties checked below unless they were noticed electronically. If a party does not appear on the TrueFiling Servicing Notification and is not checked below, service was not required.

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Sacramento, CA 95814

PROOF OF SERVICE

(City of Ridgecrest v. Ana J. Matosantos, etc., et al.
Superior Court of the State of California
For the County of Sacramento
Case No. 34-2013-80001438)

STATE OF CALIFORNIA, COUNTY OF ORANGE

I am employed by the law office of Rutan & Tucker, LLP in the County of Orange, State of California. I am over the age of 18 and not a party to the within action. My business address is 18575 Jamboree Road, 9th Floor, California 92612. My electronic notification address is lramey@rutan.com.

On December 2, 2020, I served on the interested parties in said action the within:

[PROPOSED] JUDGMENT

as stated below:

[X] (BY FEDEX) by depositing in a box or other facility regularly maintained by FedEx, an express service carrier, or delivering to a courier or driver authorized by said express service carrier to receive documents, a true copy of the foregoing document in sealed envelopes or packages designated by the express service carrier, addressed as shown on the attached service list, with fees for overnight delivery provided for or paid.

[X] (BY E-MAIL) by transmitting a true copy of the foregoing document(s) to the e-mail addresses set forth on the attached service list.

Executed on December 2, 2020, at Mission Viejo, California.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Lauren Ramey
(Type or print name)

(Signature)

698/010525-0003
8805190.1 a12/02/20

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Representatives for Ridgecrest Pacific Associates, LP

EXHIBIT D

RECOGNIZED OBLIGATION DEBT SERVICE PAYMENT SCHEDULE

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

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

Exhibit D

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of: **Resolution No. _57_____**

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF RIDGECREST REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 FOR THE PERIOD OF JULY 2023 THROUGH JUNE 2024

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 26th day of January, 2023, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board

Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

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

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

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

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

(e) Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

(f) Health and Safety Code Section 34177(o) requires that the Approved ROPS for the period July 1, 2023 through June 30, 2024 ("ROPS 23-24") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2023; 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 23-24, covering the period July 1, 2023 through June 30, 2024, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

3. The Director, head of the Oversight Board Jason Wiebe, 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 23-24, including submitting the approved ROPS 23-24 to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency's website.

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

Successor Agency to the Taft Community Development Agency Staff Report

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DATE: **JANUARY 26, 2023**

TO: **KERN COUNTYWIDE OVERSIGHT BOARD**

AGENDA MATTER:

APPROVE AND RATIFY THE RESOLUTION OF THE SUCCESSOR AGENCY TO THE TAFT COMMUNITY DEVELOPMENT AGENCY FOR THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 23-24) FOR JULY 2023 THROUGH JUNE 2024

SUMMARY STATEMENT:

The City of Taft prepared and presented the attached Recognized Obligation Payment Schedule 23-24 (ROPS 23-24) for the period of July 2023 through June 2024, along with a resolution approving and adopting the ROPS 23-24 schedule.

RECOMMENDED ACTION

Motion to adopt and ratify the resolution entitled **RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER TAFT COMMUNITY DEVELOPEMNT AGENCY OF THE CITY OF TAFT APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2023 THROUGH JUNE 30, 2024, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34177(j)(AB 1X 26)**

ATTACHMENT (Y/N): Resolution and ROPS 23-24

PREPARED BY: Teresa Binkley, City of Taft's Finance Director

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Taft

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	**$ -**	**$ -**	**$ -**
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	**$ 211,688**	**$ 237,133**	**$ 448,821**
F RPTTF	160,311	160,168	320,479
G Administrative RPTTF	51,377	76,965	128,342
H Current Period Enforceable Obligations (A+E)	**$ 211,688**	**$ 237,133**	**$ 448,821**

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 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
											ROPS 23-24A (Jul - Dec)						ROPS 23-24B (Jan - Jun)					
											Fund Sources						Fund Sources					
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 23-24 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24B Total
								$3,917,937		$448,821	$-	$-	$-	$160,311	$51,377	$211,688	$-	$-	$-	$160,168	$76,965	$237,133
2	Trustee Fees	Fees	12/01/ 1998	01/01/2028	TPFA / US Bank ##	Trustee Fees	1	2,070	N	$2,070	-	-	-	-	-	$-	-	-	-	2,070	-	$2,070
3	Loan Agreement	City/County Loan (Prior 06/ 28/11), Cash exchange	06/30/ 2009	06/30/2015	City of Taft ***vvv	SERAF Loan	1	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	128,342	N	$128,342	-	-	-	-	51,377	$51,377	-	-	-	-	76,965	$76,965
13	Authority Loan/PFA 2019 Revenue Bond	Fees	07/01/ 2019	06/30/2020	BLX Group	Bond Arbitage Analysis		-	N	$-	-	-	-	-	-	$-	-	-	-	-	-	$-
14	Authority Loan / PFA 2019 Revenue Bond	Bond Reimbursement Agreements	06/01/ 2019	02/01/2025	TPFA / US Bank ##	Loan Agreement / Revenue Bond	1	1,329,727	N	$318,409	-	-	-	160,311	-	$160,311	-	-	-	158,098	-	$158,098

Taft
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(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
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/20)** RPTTF amount should exclude "A" period distribution amount.						
2	**Revenue/Income (Actual 06/30/21)** RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				340	397,303	$340 Interest earned in the fund for the year.
3	**Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)**				340	337,056	$223,798 was expended to pay loan debt, $113,258 was for Admin Expense
4	**Retention of Available Cash Balance (Actual 06/30/21)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					60,247	Amount to be retained to make bond payment and to pay admin expenses
5	**ROPS 20-21 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required			-	
6	**Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	$-	$-	$-	$-	$-	

Taft
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
2	
3	
4	
9	Having higher than expected Admin expense associated with legal expense in the disposing of property held by the Successor Agency
13	
14	

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of: **Resolution No. _____**

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER TAFT COMMUNITY DEVELOPEMNT AGENCY OF THE CITY OF TAFT APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2023 THROUGH JUNE 30, 2024, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34177(j)(AB 1X 26)

I, Amanda Ruiz, Secretary on behalf of the Oversight Board, do certify that the following resolution, on motion of Director _____, seconded by Director _____, was duly passed and adopted by the Board of Directors at an official meeting this 26th day of January, 2023, by the following vote:

AYES:

NOES:

ABSENT:

_____
Secretary on behalf of the Oversight Board

Kern Countywide Oversight Board

RESOLUTION

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

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

WHEREAS, pursuant to HSC section 34177 (o), commencing with the ROPS covering the period from July 1, 2023 to June 30, 2024 and thereafter, agencies shall submit an Oversight Board approved annual ROPS to Department of Finance and the County Auditor-Controller by February 1, 2023, 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, 2023, through June 30, 2024; and

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

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

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

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

Section 2. The Recognized Obligation Payment Schedule for the period July 1, 2023 through June 30, 2024, attached as "Exhibit A" to this Resolution, is hereby approved and adopted.

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

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

CITY OF SHAFTER
CITY COUNCIL REPORT

MEETING DATE: January 10, 2023

FROM: Gabriel A. Gonzalez, City Manager

PREPARED BY: Rogelio Sanchez, Finance Director

SUBJECT: ADOPTION OF PROPOSED ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(J)

RECOMMENDATION

Council, serving as the Successor Agency to the Former Shafter Community Development Agency, find the proposed activity is not subject to the California Environmental Quality Act; and adopt Resolution 2900, a Resolution of the City Council of the City of Shafter serving as the Successor Agency to the Dissolved Shafter Community Development Agency, Approving and Adopting a Proposed Administrative Budget for the Period July 1, 2023 through June 30, 2024, Pursuant to Health and Safety Code Section 34177(j).

BACKGROUND

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

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

ANALYSIS

N/A

CONSENT CALENDAR

FISCAL IMPACT

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

CEQA ANALYSIS

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

APPROVED BY THE CITY ATTORNEY

No

ALTERNATIVES

N/A

NEXT STEPS

Submit to the Kern County Oversight Board.

ATTACHMENTS

1. Resolution 2900
2. 2023-2024 Administrative Compliance

RESOLUTION NO. 2900

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SHAFTER SERVING AS THE SUCCESSOR AGENCY TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY, APPROVING AND ADOPTING A PROPOSED ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2023 THROUGH JUNE 30, 2024, 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, 2023 to June 30, 2024, in substantially the same form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

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

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

PASSED, APPROVED AND ADOPTED THIS 10TH DAY OF JANUARY 2023.

Chad Givens, Mayor

ATTEST:

Yazmina Pallares, City Clerk

APPROVED AS TO FORM:

Marco A. Martinez, City Attorney

EXHIBIT A

PROPOSED ADMINISTRATIVE BUDGET

[Attached behind this page]

SHAFTER COMMUNITY DEVELOPMENT AGENCY - SUCCESSOR AGENCY
Administrative Budget: 7/1/22 - 6/30/23

	EXPENSE CLASSIFICATION	ANNUAL BUDGET	7/1/22 - 12/31/22 BUDGET	1/1/23 - 6/30/23 BUDGET
(A)	TOTAL BUDGET	$ 250,000	$ 125,000	$ 125,000
	Administrative Services Agreement Fee to the City of Shafter:	$ 250,000	$ 125,000	$ 125,000

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

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

Administrative Budget Compliance Test:

Actual prior year property tax distributed to the successor agency (2021-22):	$ 1,143,309
Less: city loan repayments:	-
Less: administrative cost allowances:	(250,000)
PY Net Property Tax:	893,309
1. 3% net Property Tax - limit:	$ 26,799
2. Statutory administrative cost allowance minimum:	$ 250,000
3. Greater of 1 or 2:	$ 250,000
4. 50% PY Net Property Tax - hard limit:	$ 446,655
5. Administrative Budget (A):	$ 250,000
6. In Compliance?	YES

SHAFTER COMMUNITY DEVELOPMENT AGENCY - SUCCESSOR AGENCY

Administrative Budget: 07/01/2023 - 06/30/2023

EXPENSE CLASSIFICATION	ANNUAL BUDGET	07/01/23 - 12/31/23 BUDGET	01/01/24 - 06/30/24 BUDGET
(A) TOTAL BUDGET	$ 250,000	$ 125,000	$ 125,000
Administrative Services Agreement Fee to the City of Shafter:	$ 250,000	$ 125,000	$ 125,000

** Administrative Budget limited to 3% of property tax distributed to the successor agency by the county auditor-controller in the preceding fiscal year for payment of enforceable obligations less any city loan repayments and administrative cost allowances ("PY Net Property Tax"), but not less than $250,000 per year, but in no case can exceed 50% of the PY Net Property Tax, per H&S 34171(b),*

Administrative Budget Complience Test:	
Actual prior year property tax distributed to the succesor agency (2022-23):	$ 1,169,437
Less: city loan repayments:	-
Less: administrative cost allowances:	$ (250,000)
PY Net Property Tax:	$ 919,437
1. 3% net Property Tax - limit:	$ 27,583
2. Statutory administrative cost allowance minimum:	$ 250,000
3. Greater of 1 or 2:	$ 250,000
4. 50% PY Net Property Tax - hard limit:	$ 459,719
5. Admistrative Budget (A):	$ 250,000
6. In Complience?	YES

CERTIFICATE OF GOVERNING BODY'S ACTION

STATE OF CALIFORNIA)
) ss.
COUNTY OF KERN)

I, Yazmina Pallares, City Clerk of the City of Shafter, California, DO HEREBY CERTIFY that the above Resolution 2900, a Resolution of the City Council of the City of Shafter, was duly passed and adopted at a Special Meeting held on the 10th day of January 2023, by the following vote:

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

DATED: January 10, 2023

(SEAL)

City Clerk of the City of Shafter

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of: **Resolution No. _59_**

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 2023 THROUGH JUNE 2024

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 26th day of January, 2023, 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(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, 2023 through June 30, 2024, 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).

CITY OF SHAFTER
CITY COUNCIL REPORT

MEETING DATE: January 10, 2023

FROM: Gabriel A. Gonzalez, City Manager

PREPARED BY: Rogelio Sanchez, Finance Director

SUBJECT: ADOPTION OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2023 THROUGH JUNE 30, 2024

RECOMMENDATION

Council, serving as the Successor Agency to the Former Shafter Community Development Agency, find the proposed activity is not subject to the California Environmental Quality Act; and adopt Resolution 2901, a Resolution of the City Council of the City of Shafter serving as the Board of Directors of the Successor Agency to the Dissolved Shafter Community Development Agency, Approving and Adopting a Recognized Obligation Payment Schedule Covering the Period of July 1, 2023 through June 30, 2024, Pursuant to Health and Safety Code Section 34177(l) And (m).

BACKGROUND

Annually, the Successor Agency must prepare a Recognized Obligation Payment Schedule (ROPS) listing all enforceable obligations due for the next fiscal year as well as an actual accounting of the prior ROPS period and a reconciliation of all cash held by the Successor Agency. The ROPS must be approved by the Successor Agency Board of Directors, Oversight Board, and ultimately the Department of Finance. Once approved by all parties, the County Auditor Controller will distribute available property tax to the Successor Agency to fund the obligations on the ROPS. The ROPS 22-23 being considered for approval includes the following obligations.

July 1, 2023 – December 31, 2023:

1. 2016 Refunding Bonds: $718,856
2. Administrative Budget: $125,000
3. City / Agency Loan Agreement: $200,000

January 1, 2024 – June 30, 2024:

1. 2016 Refunding Bonds: $185,653
2. Administrative Budget: $125,000

CONSENT CALENDAR

3. City / Agency Loan Agreement: $200,000

ANALYSIS

N/A

FISCAL IMPACT

The $1,554,509 in total expenditures will be paid with property tax allocations from the County Auditor Controller including any unused property tax allocations from prior years.

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

CEQA ANALYSIS

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

APPROVED BY THE CITY ATTORNEY

No

ALTERNATIVES

N/A

NEXT STEPS

Submit to the Kern County Oversight Board.

ATTACHMENTS

1. Resolution 2901
2. 2023-2024 Recognized Obligation Payment Schedule (ROPS)

RESOLUTION NO. 2901

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SHAFTER SERVING AS THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(L) AND (M).

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

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

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

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

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

WHEREAS, Health and Safety Code Section 34177(m) requires that the Approved ROPS for the period July 1, 2023 through June 30, 2024 ("ROPS 23-24") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2023; 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 23-24, covering the period July 1, 2023 through June 30, 2024, in substantially the same

form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 4. Transmittal of ROPS. The City Manager and Finance Director are hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS 23-24, including submitting the ROPS 23-24 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 10TH DAY OF JANUARY 2023.

Chad Givens, Mayor

ATTEST:

Yazmina Pallares, City Clerk

APPROVED AS TO FORM:

Marco A. Martinez, City Attorney

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Shafter

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	**$ -**	**$ -**	**$ -**
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	**$ 1,043,856**	**$ 510,653**	**$ 1,554,509**
F RPTTF	918,856	385,653	1,304,509
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	**$ 1,043,856**	**$ 510,653**	**$ 1,554,509**

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 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
											ROPS 23-24A (Jul - Dec)						ROPS 23-24B (Jan - Jun)					
											Fund Sources						Fund Sources					
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	**ROPS 23-24 Total**	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	**23-24A Total**	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	**23-24B Total**
								$10,815,587		$1,554,509	$-	$-	$-	$918,856	$125,000	$1,043,856	$-	$-	$-	$385,653	$125,000	$510,653
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		1,030,587	N	$400,000	-	-	-	200,000	-	$200,000	-	-	-	200,000	-	$200,000
10	Property Tax Increment Allocation Bonds	Bonds Issued After 12/ 31/10	12/28/ 2016	11/01/2036	U.S. Bank, N.A.	2016 Series A Refunding Bonds	1&2	9,535,000	N	$904,509	-	-	-	718,856	-	$718,856	-	-	-	185,653	-	$185,653

Shafter
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(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 20-21 Cash Balances (07/01/20 - 06/30/21)	**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 07/01/20)** RPTTF amount should exclude "A" period distribution amount.	-				130,501	
2	**Revenue/Income (Actual 06/30/21)** RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller					1,362,510	
3	**Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)**					1,148,143	
4	**Retention of Available Cash Balance (Actual 06/30/21)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	**ROPS 20-21 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required				
6	**Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$-**	**$-**	**$-**	**$-**	**$344,868**	

Shafter
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
3	
4	
10	

CERTIFICATE OF GOVERNING BODY'S ACTION

STATE OF CALIFORNIA)
) ss.
COUNTY OF KERN)

I, Yazmina Pallares, City Clerk of the City of Shafter, California, DO HEREBY CERTIFY that the above Resolution 2901, a Resolution of the City Council of the City of Shafter, was duly passed and adopted at a Special Meeting held on the 10th day of January 2023, by the following vote:

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

DATED: January 10, 2023

(SEAL)

City Clerk of the City of Shafter

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of: **Resolution No. _60**

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF SHAFTER COMMUNITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 FOR THE PERIOD OF JULY 2023 THROUGH JUNE 2024

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 26th day of January 2023, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board

Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

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

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

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

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

(e) Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

(f) Health and Safety Code Section 34177(o) requires that the Approved ROPS for the period July 1, 2023 through June 30, 2024 ("ROPS 23-24") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2023; 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 23-24, covering the period July 1, 2023 through June 30, 2024, 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 23-24, including submitting the approved ROPS 23-24 to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency's website.

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

SUCCESSOR AGENCY
City of California City

DATE: **January 10, 2023**

TO: **Members of the Successor Agency Board to the dissolved California City Redevelopment Agency**

FROM: **Dr. Jim Hart, Interim City Manager**

SUBJECT: **Adopt Resolution No. SA 01-23-2964 of the Successor Agency of the California Redevelopment Agency Approving the Recognized Obligation Payment Schedule (ROPS 23-24) for the period July 1, 2023 – June 30, 2024.**

Background / Discussion

The City of California City Redevelopment Agency was dissolved on February 1, 2012 pursuant to ABx1 26. Subsequently, the City Council elected to become the Successor Agency to the Redevelopment Agency in order to ensure that projects underway at the time of dissolution were completed, to retain control over the disposition of assets, and to make obligation payments identified in a Recognized Obligation Payment Schedule (ROPS). The ROPS serves to identify all of the enforceable obligations of the former RDA including debt service payments, loans, contracts, projects, employee and other administrative costs, etc. Each ROPS is prepared by the Successor Agency and presented to the City Council and the Countywide Oversight Board for approval. The ROPS is then submitted to the Department of Finance (DOF) for approval.

Pursuant to Health and Safety Code Section 34179.7(o)(1), the Successor Agency must submit an Oversight Board-approved annual ROPS to DOF and the County Auditor Controller by February 1st of each year for the following fiscal year. Upon submitting and obtaining ultimate approval of the ROPS, fund distributions to pay enforceable obligations are made by the County in January and June each year.

The ROPS 23-24 has been prepared by staff and provides a list of obligations and amounts due to the period July 1, 2023 through June 30, 2024. The estimated twelve-month funding requirement to satisfy identified obligations is $1,020,383. Obligations listed on the ROPS 23-24 include required debt service for an outstanding redevelopment bond issue; the fifth year (out of five) of a Housing SERAF Loan payment; an RPTTF cash shortfall; and an administrative allocation. Upon approval of the City Council and Oversight Board, the ROPS 23-24 will be submitted to the DOF and County Auditor-Controller for review and approval.

FISCAL IMPACT

In summary, the following obligations are listed on the ROPS 23-24:

- Administrative Allocation - $75,000. Covers administrative costs for City Manager's Office; Finance Department and City Clerk's Office, including any supplies, materials and consultant costs necessary to carry out Successor Agency Operations for FY 2023-24.
- 2014 Tax Allocation Bond Debt Service payment - $744,613
- 2014 Tax Allocation Bond Debt Service Fees - $3,500
- Payback of loan (payment no. 5 out of 5) related to Housing SERAF - $197,000
- Unexpected Prior RPTTF Shortfall - $270

Total RPTTF Requested	$971,781
Other Funds*	$48,602

- Other funds represent revenues generated from lease of property owned by the former redevelopment agency at the City of California City Airport.

RECOMMENDATION

Staff recommends that the City Council adopt Resolution No. SA 01-23-2964 approving the Recognized Obligation Payment Schedule (ROPS 22-23) for the period July 1, 2023 through June 30, 2024 for submittal to the Countywide Oversight Board for their scheduled meeting on January 26th, 2023. All ROPS are due to the Department of Finance by February 1, 2022.

ATTACHMENTS

Resolution No. SA 01-23-2964
Cal City 23-24 Recognized Obligation Payment Schedule (ROPS)

DocuSign Envelope ID: 1B9F164D-8CEB-47BA-A406-FDF798B36984

RESOLUTION NO. SA 01-23-2964

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CALIFORNIA CITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2023 TO JUNE 30, 2024 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)

RECITALS:

A. The City Council of the City of California City (the "City") adopted Resolution No. 01-23-2964 on January 10, 2023 pursuant to Part 1.85 of the California Health and Safety Code electing for the City to serve as the successor agency for the City of California City Redevelopment Agency (the "Successor Agency") upon the dissolution of the California City Redevelopment Agency.

B. Health and Safety Code section 34177(1)(2) requires the Successor Agency to submit a Recognized Obligation Payment Schedule (ROPS) by February 1, 2020, listing outstanding obligations of the Agency to be performed by the Successor Agency during the time period from July 1, 2023 through June 30, 2024; and

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

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

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

Section 3. The Successor Agency hereby approves and adopts the ROPS 23-24, as shown in Exhibit "A" pursuant to Health and Safety Code Section 34177.

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

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

PASSED AND ADOPTED this 10th day of January, 2023 by the following vote:

AYES: Directors: Kulikoff, Creighton, Macedonio, Vice Chair Smith, Chair Kulikoff
NOES:
ABSENT:

DocuSign Envelope ID: 1B9F164D-8CEB-47BA-A406-FDF798B36984

ABSTAIN:

DocuSigned by:
Kelly Kulikoff
672776B74B734AD...

Kelly Kulikoff, Chairman

ATTEST:

DocuSigned by:
Socorro Chavez
AFD0C5C78467442...

Socorro Chavez, Secretary

I hereby certify that the foregoing resolution was duly and regularly adopted by the Successor Agency Board at their Special Meeting thereof held on 10th day of January, 2023.

DocuSigned by:
Socorro Chavez
AFD0C5C78467442...

Socorro Chavez, Secretary

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: California City

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	**$ 24,602**	**$ 24,000**	**$ 48,602**
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	24,602	24,000	48,602
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	**$ 582,350**	**$ 389,431**	**$ 971,781**
F RPTTF	569,452	375,931	945,383
G Administrative RPTTF	12,898	13,500	26,398
H Current Period Enforceable Obligations (A+E)	**$ 606,952**	**$ 413,431**	**$ 1,020,383**

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/

Signature Date

California City
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

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 23-24 Total**	**ROPS 23-24A (Jul - Dec)**					**23-24A Total**	**ROPS 23-24B (Jan - Jun)**					**23-24B Total**
											Fund Sources						**Fund Sources**					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								$7,886,145		$1,020,383	$-	$-	$24,602	$569,452	$12,898	$606,952	$-	$-	$24,000	$375,931	$13,500	$413,431
6	Federal Court Stipulated Judgment	Litigation	09/27/ 1993	07/26/2038	California City SDI Fund	Loan for commercial/ housing project. Land (2)	One	-	N	$-	-	-	-	-	-	$-	-	-	-	-	-	$-
10	Employees/ Operating	Admin Costs	02/01/ 2012	07/26/2038	Staff/ Operations	Annual Admin/ Operations Successor Agency	One	75,000	N	$75,000	-	-	24,602	-	12,898	$37,500	-	-	24,000	-	13,500	$37,500
18	Legal Services	Legal	02/19/ 2013	07/28/2038	Jones & Mayer	Legal Counsel Services	One	-	Y	$-	-	-	-	-	-	$-	-	-	-	-	-	$-
19	2014 Tax Allocation Refunding Bonds	Bonds Issued After 12/ 31/10	08/24/ 2014	09/01/2034	U S Bank	Bond Refinance	One	7,610,375	N	$744,613	-	-	-	370,432	-	$370,432	-	-	-	374,181	-	$374,181
21	Loan from Low/Mod Housing Fund	SERAF/ ERAF	02/01/ 2010	06/30/2015	California City Housing	Loan to fund SERAF Payment		197,000	N	$197,000	-	-	-	197,000	-	$197,000	-	-	-	-	-	$-
26	Debt Service Administration	Bonds Issued After 12/ 31/10	08/24/ 2014	09/01/2034	U.S. Bank	Debt Service Wire Fees for 2014 TARB		3,500	N	$3,500	-	-	-	1,750	-	$1,750	-	-	-	1,750	-	$1,750
27	Unexpected Prior RPTTF Shortfall	RPTTF Shortfall	07/01/ 2022	06/30/2023	Successor Agency	RPTTF Shortfall		270	N	$270	-	-	-	270	-	$270	-	-	-	-	-	$-

California City
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(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
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/20)** RPTTF amount should exclude "A" period distribution amount.		23	795,378		61,637	E1 - Undistributed Admin Costs ($511,767 for 17-18, 18-19, and 19-20) + $197,000 (Line 21 ROPS) + $5,968 (18-19 & 19-20 PPAs) + $22,161 (Line 22 19-20 ROPS) + $102,839 (Line 22 19-20 ROPS) - $44,087 (RPTTF Shortfall 22-23 ROPS) - $270 (Miscellaneous Transposed Error in 19-20 PPA)
2	**Revenue/Income (Actual 06/30/21)** RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				52,603	906,600	
3	**Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)**		22	708,767	42,087	941,214	E3 - Undistributed Admin Costs ($511,767 for 17-18, 18-19 and, 19-20), + $197,000 (Line 21 ROPS) F3 - Admin Costs
4	**Retention of Available Cash Balance (Actual 06/30/21)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		1	130,968	5,914	27,000	E4 - $22,161 (Line 22 19-20 ROPS) + $102,839 (Line 22 19-20 ROPS, Both Paid in 21-22) F4 - Admin Costs (Check written in 22-23) G5 - Admin Costs (Check Written in 22-23)

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 20-21 Cash Balances (07/01/20 - 06/30/21)	**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	
5	**ROPS 20-21 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required			23	
6	**Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$-**	**$-**	**$(44,357)**	**$4,602**	**$-**	**E6 - $44,087 Shortfall Requested in 22-23 + $270 Shortfall requested in 23-24**

California City
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
6	
10	
18	
19	
21	
26	
27	Per our records, the 19-20 PPA was $2,690, but was $2,960 per the DOF, resulting in a cash shortfall of $270.

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of: **Resolution No. __61_____**

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CALIFORNIA CITY REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2023 TO JUNE 30, 2024 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l)

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 26th day of January, 2023, by the following vote:

AYES:

NOES:

ABSENT:

_____
Secretary on behalf of the Oversight Board

Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

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

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

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

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

1) The California City Successor Agency to the California City Redevelopment Agency, approved Successor Agency Resolution no. 03-21-00, at their March 23, 2021 meeting; and

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

3) This Resolution is adopted pursuant to Health and Safety Code Section 34170.5; and

4) The Kern Countywide Oversight Board hereby approves and adopts the ROPS 23-24, as shown in Exhibit “A” pursuant to Health and Safety Code Section 34177; and

5) The Secretary is hereby authorized and directed to file a certified copy of this Resolution with the County Auditor-Controller and the State Department of Finance; and

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

.

RESOLUTION NO. SA 01-23

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, 2023 THROUGH JUNE 30, 2024, 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, 2023 through June 30, 2024 ("ROPS 23-24") and submit ROPS 23-24 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 23-24 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2023, and (ii) post a copy of the Oversight Board-approved ROPS 23-24 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 23-24, 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 23-24 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 23-24 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 23-24 by February 1, 2023, Staff is hereby authorized and directed to transmit ROPS 23-24 to the DOF, the Office of the State Controller, and the County Auditor-Controller by February 1, 2023, 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 23-24 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 23-24 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED, APPROVED AND ADOPTED this 17th day of January, 2023.

AYES: DAVIES, POGON-CORD, SMITH, WIGGINS

NOES: NONE

ABSENT: ONE (1) VACANCY

ABSTAIN: NONE

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

ATTEST:

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

I hereby certify that the foregoing resolution was duly and regularly adopted by the Successor Agency to the Tehachapi Redevelopment Agency at a regular meeting thereof held on January 17, 2023.

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

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Tehachapi

County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	**$ 644,341**	**$ -**	**$ 644,341**
B Bond Proceeds	-	-	-
C Reserve Balance	644,341	-	644,341
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	**$ 546,810**	**$ 924,511**	**$ 1,471,321**
F RPTTF	421,810	799,511	1,221,321
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	**$ 1,191,151**	**$ 924,511**	**$ 2,115,662**

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 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
											ROPS 23-24A (Jul - Dec)						ROPS 23-24B (Jan - Jun)					
											Fund Sources						Fund Sources					
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 23-24 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24B Total
								$15,937,133		$2,115,662	$-	$644,341	$-	$421,810	$125,000	$1,191,151	$-	$-	$-	$799,511	$125,000	$924,511
5	Administrative Expense	Admin Costs	02/01/ 2012	06/30/2038	City of Tehachapi	Admin of Successor Agency - RDA	Tehachapi RDA	3,750,000	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		5,023,873	N	$390,847	-	327,086	-	-	-	$327,086	-	-	-	63,761	-	$63,761
21	2017B Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	06/30/ 2017	12/01/2037	Bank of New York	2017B Tax Allocation Refunding Bonds Debt Service		5,929,357	N	$391,495	-	317,255	-	-	-	$317,255	-	-	-	74,240	-	$74,240
22	2017 A&B Refunding Bonds Trustee Service	Fees	06/30/ 2017	06/30/2038	Bank of New York	Trustee Service Fee		85,800	N	$4,000	-	-	-	4,000	-	$4,000	-	-	-	-	-	$-
23	SB 1029 Reporting Service	Professional Services	01/11/ 2018	02/28/2038	Urban Futures	SB 1029 Annual Reporting Service		8,730	N	$410	-	-	-	-	-	$-	-	-	-	410	-	$410
24	Annual Disclosure	Professional Services	02/01/ 2018	02/28/2038	Urban Futures	2017A & 2017B Tax Revenue Refunding Bonds Annual Disclosure Reporting		43,500	N	$2,100	-	-	-	-	-	$-	-	-	-	2,100	-	$2,100
25	2017 A&B Refunding Bonds Arbitrage Rebate Services	Professional Services	12/21/ 2005	02/28/2038	Willdan Financial Services	Arbitrage rebate calculation services for 2017A and 2017B Bonds		19,063	N	$-	-	-	-	-	-	$-	-	-	-	-	-	$-
28	2017 A & B Tax Allocation	Reserves	06/30/ 2017	12/01/1935	Bank of New York	2017 A & B		659,000	N	$659,000	-	-	-	-	-	$-	-	-	-	659,000	-	$659,000

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
											ROPS 23-24A (Jul - Dec)						ROPS 23-24B (Jan - Jun)					
											Fund Sources						Fund Sources					
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 23-24 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	23-24B Total
	Refunding Bond Debt Service Reserves					Refunding Bond Debt Service Reserves																
29	2017A&B Tax Allocation Refunding Bonds Reserve Cash Flow Shortfall Replenishment	RPTTF Shortfall	06/30/ 2021	06/30/2024	Bank of New York	Cash Flow Shortage due to 19-20 ROPS & 17-18 PPA Overdraws		417,810	N	$417,810	-	-	-	417,810	-	$417,810	-	-	-	-	-	$-

Tehachapi
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/20)** RPTTF amount should exclude "A" period distribution amount.		400,578	627,973		171,832	E1: from ROPS 22-23 "Report for Cash Balance" G4
2	**Revenue/Income (Actual 06/30/21)** RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				2,619	516,574	G2: RPTTF Received in 20-21B $516,574; 20-21A = $0 F2: Interest Income in 20-21 $2,619
3	**Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)**			627,973	2,619	415,423	E3: $627,973 of debt service payment in 20-21 was applied against the reserved balance
4	**Retention of Available Cash Balance (Actual 06/30/21)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		400,578			689,973	G4: ROPS 20-21 Item #28, $631,302 reserve for December 2021debt service payment + $40,230 19-20 PPA for 22-23 ROPS + $18,441 18-19 PPA for 21-22 ROPS
5	**ROPS 20-21 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required			820	
6	**Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	$-	$-	$-	$-	$(417,810)	**Funding shortfall to be recovered with ROPS 23-24A Item 29**

Tehachapi
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
5	
20	
21	
22	
23	
24	
25	
28	December 2023 Debt Service Payments
29	Balance resulting from 2017 Refunding Bonds was double drawn down from 17-18 PPA as well as ROPS 19-20A&B using reserve balances

BEFORE THE KERN COUNTYWIDE OVERSIGHT BOARD

In the matter of: **Resolution No. 63**

RESOLUTION OF THE KERN COUNTYWIDE OVERSIGHT BOARD TO THE FORMER CITY OF TEHACHAPI REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 FOR THE PERIOD OF JULY 2023 THROUGH JUNE 2024

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 26th day of January, 2023, by the following vote:

AYES:

NOES:

ABSENT:

Secretary on behalf of the Oversight Board
Kern Countywide Oversight Board

RESOLUTION

Section 1. WHEREAS:

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

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

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

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

(e) Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

(f) Health and Safety Code Section 34177(o) requires that the Approved ROPS for the period July 1, 2023 through June 30, 2024 ("ROPS 23-24") is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by February 1, 2023; 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 23-24, covering the period July 1, 2023 through June 30, 2024, 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 23-24, including submitting the approved ROPS 23-24 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).