

AGENDA

SPECIAL 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

Tuesday, January 31, 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.

11:00 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. 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).”

5. BOARD MEMBER COMMENTS OR ANNOUNCEMENTS:

6. ADJOURNMENT:

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

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Successor Agency to the Taft Community Development Agency Staff Report

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
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	
								\$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 Arbitrage 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 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	Fund Sources				Non-Admin and Admin	Comments
		Bond Proceeds		Reserve Balance	Other Funds		
		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.		
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. __58__

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 31st 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).