

RESOLUTION NO. 15-05

**A RESOLUTION OF THE LINDSAY OVERSIGHT BOARD ADOPTING
THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR PERIOD
JANUARY 1 THRU JUNE 2016.**

At a Regular meeting of the City Council of Lindsay oversight Board, duly held on the 23rd day of September 2015, at the hour of 6:00 p.m. in the Council Chambers at City Hall, Lindsay, California 93247, the following resolution was adopted:

WHEREAS, the City of Lindsay agreed to serve as successor agency for the now dissolved Lindsay Redevelopment Agency pursuant to Resolution 12-02 adopted on January 10, 2012, and

WHEREAS, the successor agency for the dissolved Lindsay Redevelopment Agency has reviewed the recognized obligation payment schedule and seeks the adoption of ROPS for the period January 1 thru June 30, 2016.

NOW, THEREFORE BE IT RESOLVED, that the Lindsay Oversight Board hereby approves the *Recognized Obligation Schedule* for the period January 1 thru June 30, 2016 as attached and made a part hereof.

PASSED, APPROVED AND ADOPTED by the City Council of the City of Lindsay this 23rd day of September 2015.

ATTEST:

LINDSAY OVERSIGHT BOARD



Carmela Wilson, City Clerk



Greg McQueen, Chairman

CITY OF LINDSAY)
COUNTY OF TULARE)
STATE OF CALIFORNIA)

CITY CLERK CERTIFICATION

I, Carmela Wilson, City Clerk for the City of Lindsay, do hereby certify that the foregoing is a full, true and correct copy of the original Resolution No.15-05 adopted by the Lindsay Oversight Board at a Regular meeting duly held on the 23rd day of September, 2015, on motion of STATTON, second of MARTINEZ, by the following vote, as the same appears of record and on file in my office:

AYES: STATTON, MARTINEZ, SCHIMELPHENING, ZIGLER, LARA, McQUEEN.
NOES: None.
ABSENT: None.
ABSTAIN: None.

WITNESS my hand and Corporate Seal of Lindsay this 23rd of September 2015.

OFFICE OF THE CITY CLERK OF LINDSAY



Carmela Wilson, City Clerk

Recognized Obligation Payment Schedule (ROPS 15--16B) - Summary
 Filed for the January 1, 2016 through June 30, 2016 Period


Name of Successor Agency: Lindsay
 Name of County: Tulare

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>		<u>Six-Month Total</u>
<u>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RP TTF) Funding</u>		
A	Sources (B+C+D):	\$ 11,852
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	11,852
E	Enforceable Obligations Funded with RP TTF Funding (F+G):	\$ 2,038,414
F	Non-Administrative Costs (ROPS Detail)	2,038,414
G	Administrative Costs (ROPS Detail)	-
H	Total Current Period Enforceable Obligations (A+E):	\$ 2,050,266

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RP TTF Requested Funding</u>		
I	Enforceable Obligations funded with RP TTF (E):	2,038,414
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RP TTF Requested Funding (I-J)	\$ 2,038,414

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RP TTF Requested Funding</u>		
L	Enforceable Obligations funded with RP TTF (E):	2,038,414
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RP TTF Requested Funding (L-M)	2,038,414

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Name: Greg McQueen Title: Chair
 Signature:  Date: 9/23/2015

Lindsay Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RP TTF) 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	Fund Sources				G	H	I
				Bond Proceeds	Reserve Balance	Prior ROPS RPTTF distributed as reserve for future period(s)	Other			
Cash Balance Information by ROPS Period		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments		
ROPS 14-15B Actuals (01/01/15 - 06/30/15)										
1	Beginning Available Cash Balance (Actual 01/01/15)	1,117,816						363,489		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					8,733	799,000			
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						837,575			
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)									
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S			No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,117,816	\$ -	\$ -	\$ -	\$ 8,733	\$ 314,914			
ROPS 15-16A Estimate (07/01/15 - 12/31/15)										
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,117,816	\$ -	\$ -	\$ -	\$ 8,733	\$ 314,914			
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						665,562			
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)	1,117,816				11,852	723,806			Refunding of 2005, 2007, 2008 Bonds Plus HELP
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						314,914			
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ (3,119)	\$ (58,244)			

