

OVERSIGHT BOARD RESOLUTION NO. OB16-01

**A RESOLUTION OF THE LINDSAY OVERSIGHT BOARD ADOPTING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE
PERIOD JULY 1, 2016 THRU JUNE 30, 2017.**

At a Regular meeting of the Lindsay Oversight Board, duly held on the 21st day of January 2016, at the hour of 9:30 a.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 former Lindsay Redevelopment Agency pursuant to Resolution 12-02 adopted on January 10, 2012, and

WHEREAS, the Lindsay Oversight Board for the dissolved Lindsay Redevelopment Agency will review the recognized obligation payment schedule on January 26, 2016 in support of adopting the ROPS for the period July 1, 2016 thru June 30, 2017.

NOW, THEREFORE BE IT RESOLVED, that the Lindsay Oversight Board hereby approves the Recognized Obligation Schedule for the period July 1, 2016 thru June 30, 2017 as attached and made a part hereof, contingent upon approval of the Successor Agency.

PASSED, APPROVED AND ADOPTED by the Lindsay Oversight Board this 21st day of January 2016.

ATTEST:



Carmela Wilson, City Clerk

LINDSAY OVERSIGHT BOARD



Greg McQueen, Chairman

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


CITY CLERK CERTIFICATION

I, Carmela Wilson, Secretary for the Lindsay Oversight Board, do hereby certify that the foregoing is a full, true and correct copy of the original Resolution No.OB16-01 adopted by the Lindsay Oversight Board at a Regular meeting duly held on the 21st day of January, 2016, on motion of SCHIMELPFENING and second of MARTINEZ by the following vote, as the same appears of record and on file in my office:

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

WITNESS my hand and Corporate Seal of Lindsay this 21st day of January 2016.

OFFICE OF THE CITY CLERK OF LINDSAY



Carmela Wilson, City Clerk



Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Lindsay
 County: Tulare

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPPTF) Funding				
A	Sources (B+C+D):	\$ 12,356	\$ 12,356	\$ 24,712
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	-	-	-
D	Other Funding	12,356	12,356	24,712
E	Enforceable Obligations Funded with RPPTF Funding (F+G):	\$ 1,384,472	\$ 1,063,522	\$ 2,447,994
F	Non-Administrative Costs	1,379,472	1,058,522	2,437,994
G	Administrative Costs	5,000	5,000	10,000
H	Current Period Enforceable Obligations (A+E):	\$ 1,396,828	\$ 1,075,878	\$ 2,472,706

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.

Greg McQueen	
Name	Chairman
	
/s/	Title
Signature	Date
	11/21/16

Lindsay Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (i), Redevelopment Property Tax Trust Fund (RPPTF) 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	RPPTF	Other			
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	period balances and DDR, RPPTF balances retained	distributed as reserve for future period(s)	RPPTF interest, etc.	Non-Admin and Admin			
Cash Balance Information by ROPS Period										
ROPS 15-16A Actuals (07/01/15 - 12/31/15)										
1	Beginning Available Cash Balance (Actual 07/01/15)									
2	Revenue/Income (Actual 12/31/15)									(127,252)
	RPPTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015									
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)							6,668		853,696
4	Retention of Available Cash Balance (Actual 12/31/15)									
	RPPTF amount retained should only include the amounts distributed as reserve for future period(s)									County withheld final \$100,000 due for the DDR from RPPTF payment to SA
5	ROPS 15-16A RPPTF Balances Remaining									
6	Ending Actual Available Cash Balance									
	C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)									
ROPS 15-16B Estimate (01/01/16 - 06/30/16)										
7	Beginning Available Cash Balance (Actual 01/01/16)									
	(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)									
8	Revenue/Income (Estimate 06/30/16)									
	RPPTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016									
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)									6,668
10	Retention of Available Cash Balance (Estimate 06/30/16)									
	RPPTF amount retained should only include the amounts distributed as reserve for future period(s)									August 1st Bond payment is \$572,328 + Loans \$75,000 minimum
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)									107,408
										Any remaining cash after 8-15-16 shall be applied to the HELP principal balance

