

RESOLUTION NO. 2015-2

**A RESOLUTION OF THE NEWMAN REDEVELOPMENT SUCCESSOR AGENCY
OVERSIGHT BOARD APPROVING A RECOGNIZED OBLIGATION PAYMENT
SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(m)**

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Newman (“RDA Successor Agency”) is the successor agency to the dissolved Redevelopment Agency of the City of Newman (“Agency”); and

WHEREAS, the Oversight Board is the RDA Successor Agency’s oversight board pursuant to Health and Safety Code Section 34179(a); and

WHEREAS, Health and Safety Code Section 34177(m), requires the RDA Successor Agency to prepare a “recognized obligation payment schedule” (“ROPS”) listing outstanding obligations of the Agency to be performed by the RDA Successor Agency during the time period from January 1, 2016 through June 30, 2016; and

WHEREAS, Health and Safety Code Section 34177(m) requires the RDA Successor Agency to submit this period ROPS to the Department of Finance and County Auditor–Controller for review at least 90 days prior to property tax distribution dates (90 days prior being October 3, 2015);

**NOW, THEREFORE, THE NEWMAN REDEVELOPMENT SUCCESSOR AGENCY
OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:**

Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Approval of the ROPS. The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

Implementation. The Oversight Board hereby directs the RDA Successor Agency to submit copies of the ROPS approved by the Oversight Board to all required agencies after the effective date of this Resolution, and to post the ROPS on the RDA Successor Agency’s website.

Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Certification. The City Clerk of the City of Newman, acting on behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.

Effective Date. Pursuant to Health and Safety Code Section 34177(m), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance within 45 days during which time the Department of Finance will provide a determination.

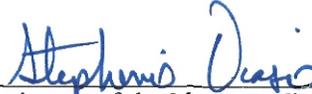
The foregoing resolution was introduced at a regular meeting of the Newman Redevelopment Successor Agency Oversight Board held on the 24th of September, 2015 by Board Member Anne DeMartini, who moved its adoption, which motion was duly seconded and it was upon roll call carried and the resolution adopted by the following roll call vote:

AYES: A. DeMartini, Fillpot, Hunewill, Day, Davis And Ocasio.

NOES: None.

ABSENT: J. DeMartini.

APPROVED:



Chairman of the Newman Redevelopment
Successor Agency Oversight Board

ATTEST:



Secretary of the Newman Redevelopment
Successor Agency Oversight Board

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Newman
Name of County: Stanislaus

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 221,001
F Non-Administrative Costs (ROPS Detail)	160,001
G Administrative Costs (ROPS Detail)	61,000
H Total Current Period Enforceable Obligations (A+E):	\$ 221,001

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	221,001
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(8,726)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 212,275

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	221,001
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	221,001

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	Title
/s/	
Signature	Date

Newman Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
January 1, 2016 through June 30, 2016
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										M					
										Nondisaster					
										Funding Source					
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	Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		Six-Month Total
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
1	1997 Tax Allocation Bonds	Bonds Issued On or Before	12/2/1997	8/1/2027	US Bank	Bond Payment	Project No. 1	\$ 7,123,744	N	\$ -	\$ -	\$ -	\$ 160,001	\$ 61,000	\$ 221,001
2	ABX4-36 SERAF Payments	SERAF/ERAF	5/1/2010	8/1/2027	Newman LMIHF - 74	LMIHF loan to RDA from SERAF Payments	Project No. 1	2,516,291	N				50,001		\$ 50,001
3	Borrowed Funds from Cash Pool	City/County Loans On or Before	6/30/2010	8/1/2027	City of Newman	Negative Cash Position	Project No. 1	485,822	N						\$ -
4	LMIH Project w/ Housing Authority	OPA/DDA/Construction	3/1/2011	7/1/2017	Housing Authority	Housing Authority 60 units of LMIH	Project No. 1	371,232	N				50,000		\$ 50,000
6	Loan from Stanislaus County for Plaza	City/County Loans On or Before	1/1/2010	3/1/2018	Stanislaus County	Stanislaus Cnty Economic Dev Bank Loan	Project No. 1	100,000	N				60,000		\$ 60,000
7	Employee Costs - Estimated	Admin Costs	6/28/2011	8/1/2028	Employees of Agency	Payroll Costs	Project No. 1	2,085,998	N					50,000	\$ 50,000
8	Project Administration Costs - Estim	Admin Costs	6/28/2011	8/1/2028	City of Newman	Project Administration Costs - Gen Alloc	Project No. 1	1,317,401	N					11,000	\$ 11,000
9	Audit and Financial Reports - Estim	Admin Costs	6/28/2011	8/1/2028	Clendenin Bird & Co., P C	Audit Services	Project No. 1	150,000	N						\$ -
13									N						\$ -
14									N						\$ -
15									N						\$ -
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Newman Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	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)	250,464	-	-		(190,314)	-		
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	2	-	-		40,661	228,028		
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	-	-	-		-	238,226		
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)	250,466	-	-		-	-		
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						8,726	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ (149,653)	\$ (18,924)		
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)	\$ 250,466	\$ -	\$ -	\$ -	\$ (149,653)	\$ (10,198)		
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	2	-	-		39,545	318,952		
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)	-	-	-		-	318,952		
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)	250,468	-	-		-	-		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ -	\$ -	\$ (110,108)	\$ (10,198)		

