

RESOLUTION NO. 2015-1

**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 July 1, 2015 through December 31, 2015; 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 March 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.

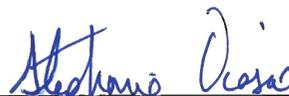
The foregoing resolution was introduced at a regular meeting of the Newman Redevelopment Successor Agency Oversight Board held on the 19th of February, 2015 by Board Member Fillpot, who moved its adoption, which motion was duly seconded and it was upon roll call carried and the resolution adopted by the following roll call vote:

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

NOES: None.

ABSENT: A. 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 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 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):	\$ 318,952
F Non-Administrative Costs (ROPS Detail)	258,952
G Administrative Costs (ROPS Detail)	60,000
H Current Period Enforceable Obligations (A+E):	\$ 318,952

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	318,952
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 318,952

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	318,952
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	318,952

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.

Stephanie Ocasio Chairperson
Name Title
/s/ Stephanie Ocasio 2/20/15
Signature Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N Funding Source				O Six-Month Total	
										K Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		L, M, N RPTTF			
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin		O Admin
1	1997 Tax Allocation Bonds	Bonds Issued On or Before 6/27/11	12/2/1997	8/1/2027	US Bank	Bond Payment	Project No. 1	\$ 7,384,696	N	\$ -	\$ -	\$ -	\$ 258,952	\$ 60,000	\$ 318,952
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	2,715,243	N				198,952		\$ 198,952
3	Borrowed Funds from Cash Pool	City/County Loans On or Before 6/27/11	6/30/2010	8/1/2027	City of Newman	Negative Cash Position	Project No. 1	371,232	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	100,000	N						\$ -
6	Loan from Stanislaus County for Plaza	City/County Loans On or Before 6/27/11	1/1/2010	3/1/2018	Stanislaus County	Stanislaus Cnty Economic Dev Bank Loan	Project No. 1	120,000	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	2,114,998	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	1,327,401	N					10,000	\$ 10,000
9	Audit and Financial Reports - Estim	Admin Costs	6/28/2011	8/1/2028	Clendenn Bird & Co., P.C.	Audit Services	Project No. 1	150,000	N						\$ -
13									N						\$ -
14									N						\$ -
15									N						\$ -
16									N						\$ -
17									N						\$ -
18									N						\$ -
19									N						\$ -
20									N						\$ -
21									N						\$ -
22									N						\$ -
23									N						\$ -
24									N						\$ -
25									N						\$ -
26									N						\$ -
27									N						\$ -
28									N						\$ -
29									N						\$ -
30									N						\$ -
31									N						\$ -
32									N						\$ -
33									N						\$ -
34									N						\$ -
35									N						\$ -
36									N						\$ -
37									N						\$ -
38									N						\$ -
39									N						\$ -
40									N						\$ -
41									N						\$ -
42									N						\$ -
43									N						\$ -
44									N						\$ -
45									N						\$ -
46									N						\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

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 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)	253,981	-	-		(216,591)	-	\$253,981 is bond reserve requirement	
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	2	-	-		42,203	306,817	\$42,203 is Rev from outstanding loans, \$2.00 is interest on bond reserve	
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	3,519	-	-		534	322,209	\$3,519 is reduction in bond reserve balance. \$322,209 is ROPS approve Expenditures. \$534 was	
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	250,464	-	-				\$250,464 is Bond Reserve Requirement	
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A 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)	\$ -	\$ -	\$ -	\$ -	\$ (174,922)	\$ (15,392)		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 250,464	\$ -	\$ -	\$ -	\$ (174,922)	\$ (15,392)		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	2	-	-			228,028		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)	-	-	-			228,028		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	250,466	-	-				\$250,466 is Bond Reserve Requirement	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ -	\$ -	\$ (174,922)	\$ (15,392)		

