

RESOLUTION NO. *OB2013-03*

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF TAFT APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2013 THROUGH DECEMBER 31, 2013, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34177(I)

WHEREAS, consistent with Health and Safety Code Section 34173(d), the City of Taft elected to become the Successor Agency to the Taft Community Development Agency; 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 Oversight Board in order to have the Oversight Board approval of the ROPS prior to March 1, 2013 for submission to the County Auditor-Controller and to the State Department of Finance no later than March 1, 2013

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 1484, the Successor Agency has prepared a Recognized Obligation Payment Schedule for the period July 1, 2013 through December 31, 2013; and

WHEREAS, the 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 Oversight Board for its approval pursuant to Health and Safety Code Section 34180(g).

NOW, THEREFORE, BE IT RESOLVED that the 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, 2013 through December 31, 2013, attached as "Exhibit A" to this Resolution, is hereby approved and adopted.

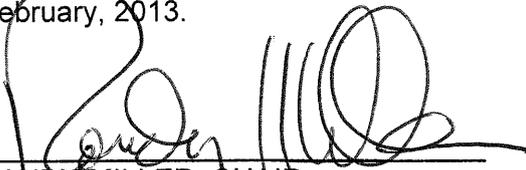
Section 3. The Board has authorized and directed Successor Agency staff to (1) post the Recognized Obligation Payment Schedule on the Successor Agency's website; (2) notify by mail or electronic means, the County Auditor-Controller, the State Department of Finance, and the State Controller of the Oversight 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. The City Clerk shall certify to the adoption of this Resolution.

On motion by Don Koenig, seconded by Teresa Binkley and on the following roll-call vote, to wit:

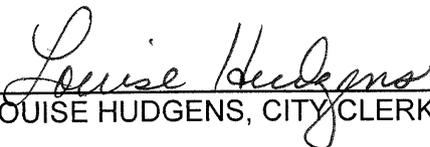
AYES:	Board Members - <u>KOENIG, MALLONEY, BINKLEY, MILLER</u>
NOES:	Board Members - <u>NONE</u>
ABSENT:	Board Members - <u>BRAY, HITCHCOCK, ORRIN</u>
ABSTAIN:	Board Members - <u>NONE</u>

the foregoing Resolution was **PASSED, APPROVED, and ADOPTED** at a special meeting of the Oversight Board, Taft, California this 28th day of February, 2013.



RANDY MILLER, CHAIR

Attest:



LOUISE HUDGENS, CITY CLERK

SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID: 74
County: Kern
Successor Agency: Taft

Primary Contact

Honorific (Ms, Mr, Mrs)	Ms.
First Name	Teresa
Last Name	Binkley
Title	Finance Director
Address	209 E. Kern Street
City	Taft
State	CA
Zip	93268
Phone Number	661-763-1350 x18
Email Address	tbinkley@cityoftaft.org

Secondary Contact

Honorific (Ms, Mr, Mrs)	Mr.
First Name	Mike
Last Name	Waiczis
Title	Planning & Community Develop. Director
Phone Number	661-763-1222 x24
Email Address	mwaiczis@cityoftaft.org

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **TAFT (KERN)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$8,540,192

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$0
B Enforceable Obligations Funded with RPTTF	\$366,190
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$491,190
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$491,190
F Enter Total Six-Month Anticipated RPTTF Funding	\$0
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	(\$491,190)

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
H Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$140,671
I Enter Actual Obligations Paid with RPTTF	\$107,000
J Enter Actual Administrative Expenses Paid with RPTTF	\$78,575
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$491,190

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.

	<u>Randy Miller</u>	<u>Chairman</u>
Name	Signature	Date
/s/	Signature	Date
	<u>[Handwritten Signature]</u>	<u>2/28/13</u>

