

**OVERSIGHT BOARD  
TO THE TAFT SUCCESSOR AGENCY  
SPECIAL MEETING AGENDA  
Wednesday, FEBRUARY 6, 2013 - 3:00 P.M.**

**Taft City Hall Conference Room  
209 E. Kern Street  
Taft, CA 93268**

**CALL TO ORDER**

**ROLL CALL**

Randy Miller, Chairman  
Gary Bray, Vice-Chairman  
Teresa Binkley, Board Member  
Dena Maloney, Board Member (replaces Ron Errea)  
Teresa Hitchcock, Board Member  
Don Koenig, Board Member  
Kathy Orrin, Board Member

**1. MINUTES**

**Recommendation** – Approve August 30, 2012, Special Meeting minutes

**2. RECOGNIZED OBLIGATION PAYMENT SCHEDULE REVISED FOR JANUARY 2013 THROUGH JUNE 2013**

**Recommendation** – Discuss and approve revised ROPS III to be submitted to the Department of Finance

**3. PUBLIC COMMENTS**

**4. BOARD MEMBER COMMENTS**

**5. ADJOURNMENT**

**AMERICANS WITH DISABILITIES ACT  
(Government Code Section 54943.2)**

The City of Taft City-City Hall is accessible to persons with disabilities. Disabled individuals who need special assistance (including transportation) to attend or participate in any meeting of the Taft City Council or other public meeting, may request assistance at the Office of the City Clerk, City of Taft, 209 E. Kern Street, Taft, California or by calling (661) 763-1222. Every effort will be made to reasonably accommodate individuals with disabilities by making meeting material available in alternative formats. Requests for assistance should be made five (5) working days in advance of a meeting whenever possible.

I, Louise Hudgens, declare as follows:

That I am the Secretary of the Board of the Taft Successor Agency Oversight Board; that an agenda for the Jwas posted on a public information bulletin board located near the door of the Civic Center Council Chamber on February 4, 2013, pursuant to 1987 Brown Act Requirements

I declare under penalty of perjury that the foregoing is true and correct

Executed on February 4, 2013, at Taft, California

s/Louise Hudgens, Board Secretary

Signed

Time

OVERSIGHT BOARD  
TO THE TAFT SUCCESSOR AGENCY  
MINUTES  
AUGUST 30, 2012

The special meeting of the Oversight Board, held on August 30, 2012, was held in the Administrative Conference Room at Taft City Hall, 209 E. Kern Street, Taft, CA 93268. The meeting began on 4:12 PM with the following members present: Chairman Randy Miller, Board Members Teresa Binkley, Ron Errea, Kathy Orrin, and Teresa Hitchcock. Present by telephone was Elizabeth Martyn (Betsy), Legal Counsel substituting for Board Attorney Martin K

Absent were Vice-Chairman Gary <sup>2</sup>Gray and Board Member Don Koenig

1. MINUTES

Hitchcock requested an amendment on the seconded paragraph, last sentence Hitchcock did talk to County Council and auditor about the expanded territory but not the County Board.

Moved by Errea, second by Orrin and carried 4-0, to approve minutes as amended from June 6, 2012 Binkley abstained as she was absent on June 6.

2. DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULED

Binkley explained that there were 2 schedules and they look similar but the 1<sup>st</sup> schedule is basically from January 1 to June 30 2012, and it shows what was estimated and what was expended

It was prepared to show actual expenditure amount based upon the General Ledger. Also, noted at the bottom shows that the Successor Agency did not receive any property tax funds between January 1 and June 30 2012. The Successor Agency depleted the reserve fund to pay the Successor Agency obligations. There was a fund balance of \$87,000 (approx) after all the expenses were paid.

The second schedule is from January 1 through June 30 2013, and the numbers are the same as the bond numbers which are based upon what the amortization schedule is and the other numbers are estimated based upon budget numbers

Martyn confirmed that she had spoken with Binkley earlier and the ROPS appear to be in compliance.

Binkley explained that on the summary, she entered the total anticipated from the tax increment to be obtained from the County auditor. The County auditor has made it clear to the Dept of Finance that they will not have those numbers until October and have provided -0-.

Binkley stated she entered -0- because she does not know what will be given and since no funds were received for January through June, she was only able to come up with an estimate of -0- based upon past receipts. In the previous year, Binkley stated she had budgeted \$300,000 but only received \$153,000. The year prior to that received about \$500,000. She had tried to get a response from the County Auditors' office but has not been given a clear answer.

The deadline for submitting the ROPS in no later than by e-mail on Tuesday, September 4, 2012. Martyn stated that the Dept. of Finance will want to know why Taft reported -0- but the answer to them will have to be that it was based on the past. Martyn suggested that Binkley explain why she is reporting -0- in the note section but to expect a phone call from the Department of Finance for an explanation.

Moved by Hitchcock, second by Errea and carried, to approve ROPS to be submitted to the Department of Finance as presented

3. PUBLIC COMMENTS – there were none

4. BOARD MEMBER COMMENTS – there were none.

5. ADJOURNMENT

Moved by Errea, seconded by Hitchcock and carried, to adjourn at 4:29 PM.

RESPECTFULLY SUBMITTED,

Louise Hudgens, Secretary



## OVERSIGHT BOARD AGENDA REPORT

---

**DATE:** FEBRUARY 6, 2013

**TO:** BOARD MEMBERS

**AGENDA MATTER:**

Recognized Obligation Payment Schedule Revised for January 2013 through June 2013.

**SUMMARY STATEMENT:**

Attached is the Recognized Obligation Payment Schedule III (ROPS III) for January 2013 through June 2013.

The ROPS III was revised due to the notes between the City and Taft Community Development Agency was recalculated to LAIF rates at the time the notes were created.

The Taft City Council and the Successor Agency approved the revised notes at the February 5, 2013 Council meeting.

**RECOMMENDED ACTION:**

Discuss and approve revised ROPS III to be submitted to the Department of Finance

**IMPACT ON BUDGET (Y/N):** No

**ATTACHMENT (Y/N):** Yes, ROPS III

**PREPARED BY:** Teresa Binkley, Finance Director

**Successor Agency Contact Information**

Name of Successor Agency: Taft Successor Agency  
County: Kern

Primary Contact Name: Teresa Binkley  
Primary Contact Title: Finance Director  
Address: 209 E. Kern Street, Taft, CA 93268  
Contact Phone Number: 661-763-1350 ext. 18  
Contact E-Mail Address: [tbinkley@cityoftaft.org](mailto:tbinkley@cityoftaft.org)

Secondary Contact Name: Mike Waiczis  
Secondary Contact Title: Planning & Community Develop.  
Director  
Secondary Contact Phone Number: 661-763-1222 ext. 24  
Secondary Contact E-Mail Address: [mwaiczis@cityoftaft.org](mailto:mwaiczis@cityoftaft.org)









**Successor Agency Contact Information**

Name of Successor Agency: Taft Successor Agency  
County: Kern

Primary Contact Name: Teresa Binkley  
Primary Contact Title: Finance Director  
Address: 209 E. Kern Street, Taft, CA 93268  
Contact Phone Number: 661-763-1350 ext. 18  
Contact E-Mail Address: tbinkley@cityoftaft.org

Secondary Contact Name: Mike Waiczis  
Secondary Contact Title: Planning & Community Develop.  
Director  
Secondary Contact Phone Number: 661-763-1222 ext. 24  
Secondary Contact E-Mail Address: mwaiczis@cityoftaft.org

**SUMMARY OF REVISED RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Taft Successor Agency

	Total Outstanding Debt or Obligation
<b>Outstanding Debt or Obligation</b>	\$ 8,670,026
<b>Current Period Outstanding Debt or Obligation</b>	<b>Six-Month Total</b>
A Available Revenues Other Than Anticipated RPTTF Funding	71,920
B Anticipated Enforceable Obligations Funded with RPTTF	304,780
C Anticipated Administrative Allowance Funded with RPTTF	137,526
D Total RPTTF Requested (B + C = D)	442,306
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 514,226
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	-
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ (442,306)
<b>Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments</b> (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	398,345
H Enter Actual Obligations Paid with RPTTF	274,505
I Enter Actual Administrative Expenses Paid with RPTTF	123,840
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
<b>K Adjusted RPTTF</b> <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 442,306

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.

Randy Miller  
Name

Board Chairman  
Title

Randy Miller  
Signature

Date



Name of Successor Agency: Taft Successor Agency  
 County: Kern

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)**  
**January 1, 2013 through June 30, 2013**

Item #	Notes/Comments
1	<p>TPFA / US Bank # The Taft Public Finance Authority acquired a bond for the Taft Community Development Agency (TCDA) project. There is a loan agreement between the TPFA and the TCDA and the Low/ Mod Fund 100% of tax increment is pledged to the debt.</p> <p>This loan agreement was audited by the Kern County Auditor Controllers Office.</p>
2	<p>City of Taft ***VV Department of Finance found this amount to be an enforceable obligation, in the letter dated April 27, 2012.</p>
3	<p>City of Taft ***VV (\$2,868,342 00) This obligation was disallowed by the Department of Finance and not considered an Enforceable Obligation under HSC section 34171(d). City of Taft in and for itself and in its role as a Successor Agency to the Taft Redevelopment Agency objects to this determination as the obligation was created by a valid contract between two entities. City and SA reserve their rights to pursue collection of this debt at such time as there is either a legislative change in the existing law, a judicial determination that this section is an unlawful impairment of contract or otherwise invalid under the law determination or other circumstance which would mandate that State recognize this loan as an EO</p> <p>NEW NOTE: Now that it has been determined that loans between the City and the RDA's are valid debts, the City is requesting that the DOF make a determination that the loan the City of Taft made to the RDA is and ENFORCEABLE OBLIGATION, these notes were recalculated to LAIF rate at the time the loan was created.</p>
4	<p>Summary of ROPS Line E Contacted Kern County Auditor Controller -- they were unable to provide estimated amount at this time. They will be able to provide the number at a later date, estimated October 2012.</p>

