

**OVERSIGHT BOARD
TO THE TAFT SUCCESSOR AGENCY
REGULAR MEETING AGENDA
Thursday, January 18, 2017, 2:30 PM**

**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
 Dr. Debra Daniels, Board Member
 Teresa Hitchcock, Board Member
 Don Koenig, Board Member
 Dr. Kathy Orrin, Board Member

1. MINUTES

Recommendation - Approve minutes from the January 28, 2016 Special Meeting.

2. RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 17-18) FOR JULY 2017 THROUGH JUNE 2018

Recommendation -

- 1) Motion to adopt a resolution entitled **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 (ROPS 17-18) FOR THE PERIOD JULY 1, 2017 THROUGH JUNE 30, 2018, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34177(I).**
- 2) Authorize the Finance Director to forward the Certified ROPS to the County Auditor-Controller, the Department of Finance, and the State Controller by February 1, 2017.

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, Darnell Porter, declare as follows:

That an agenda was posted on a public information bulletin board located near the door of the Civic Center Council Chamber on January 12, 2017, at _____ a.m./p.m pursuant to 1987 Brown Act Requirements.

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

Executed on January 12, 2017, at Taft, California.

Signature

**OVERSIGHT BOARD
TO THE TAFT SUCCESSOR AGENCY
SPECIAL MEETING MINUTES
January 28, 2016, 10:00 AM**

The Special Meeting of the Oversight Board, held on Thursday, December 17, 2015, was held in the Administrative Conference Room at Taft City Hall, 209 E. Kern Street, Taft, CA 93268. The meeting was called to order at 10:10 a.m. with the following members present: Chairman Randy Miller, Board Members Kathy Orrin, Teresa Binkley, and Don Koenig and City Clerk Yvette Mayfield. Present by telephone was Board Legal Counsel Martin Koczanowicz and Special Counsel Vanessa Locklin.

Absent: Board Members Gary Bray, Brock McMurray and Teresa Hitchcock.

1. MINUTES

Moved by Koenig, seconded by Orrin to approve Minutes from the December 17, 2015 Special Meeting and the December 28, 2015, Special Meeting.

AYES: Miller, Binkley, Koenig, Orrin
ABSENT: Bray, McMurray, Hitchcock
PASSED: 4-0

2. APPROVING REINSTATEMENT AND REPAYMENT OF LOANS MADE TO THE FORMER TAFT COMMUNITY DEVELOPMENT AGENCY (TCDA) BY THE CITY OF TAFT

Binkley gave report and Locklin explained how loans will be repaid from a portion of the residual funds.

Moved by Orrin, seconded by Koenig, to adopt a resolution entitled **A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE TAFT COMMUNITY DEVELOPMENT AGENCY APPROVING REINSTATEMENT AND REPAYMENT OF CERTAIN PRIOR LOANS MADE TO THE FORMER AGENCY BY THE CITY OF TAFT; FINDING THE PRIOR LOANS WERE FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.4(b); AND MAKING CERTAIN FINDINGS IN CONNECTION THEREWITH.** (*Resolution No. OB-2016-14*)

AYES: Miller, Binkley, Koenig, Orrin
ABSENT: Bray, McMurray, Hitchcock
PASSED: 4-0

3. RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 16-17) FOR JULY 2016 THROUGH JUNE 2017

Binkley handed out and reviewed ROPS explaining that the ROPS would now only be required to be filed annually.

Moved by Koenig, seconded by Orrin, to adopt a resolution entitled **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 (ROPS 16-17) FOR THE PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34177(I)** (*Resolution No. OB-2016-15*) and authorize the Finance Director to forward the Certified ROPS to the County Auditor- Controller, the Department of Finance, and the State Controller by February 1, 2016.

AYES: Miller, Binkley, Koenig, Orrin
ABSENT: Bray, McMurray, Hitchcock
PASSED: 4-0

4. SETTLEMENT AGREEMENT AMONG THE SUCCESSOR AGENCY, THE KERN COUNTY SUPERINTENDENT OF SCHOOLS AND THE TAFT CITY SCHOOL DISTRICT

Binkley gave report explaining that the Successor Agency after consultation with legal counsel decided to settle the law suit brought on by the Kern County Superintendent of Schools and Taft City School District.

Miller also explained that through this settlement agreement the money would be paid back through the ROPS and not be required to be paid up front.

Moved by Orrin, seconded by Koenig, to adopt a resolution entitled **A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE TAFT COMMUNITY DEVELOPMENT AGENCY APPROVING A SETTLEMENT AGREEMENT AND MUTUAL RELEASE REGARDING STATUTORY PASS THROUGH OBLIGATIONS AMONG THE SUCCESSOR AGENCY, THE KERN COUNTY SUPERINTENDENT OF SCHOOLS AND THE TAFT CITY SCHOOL DISTRICT AND MAKING CERTAIN FINDINGS IN CONNECTION THEREWITH.** *(Resolution No. OB-2016-16)*

AYES: Miller, Binkley, Koenig, Orrin
ABSENT: Bray, McMurray, Hitchcock
PASSED: 4-0

5. REVISING THE REGULAR MEETING DATE

After some discussion, it was decided that the resolution would be changed to reflect an annual meeting date of the third (3rd) Wednesday of each January instead of the fourth.

Moved by Koenig, seconded by Orrin, to adopt a resolution entitled **A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY SETTING TIME AND PLACE FOR MEETINGS.** *(Resolution No. OB-2016-17)*

AYES: Miller, Binkley, Koenig, Orrin
ABSENT: Bray, McMurray, Hitchcock
PASSED: 4-0

6. PUBLIC COMMENTS

There were none.

7. BOARD MEMBER COMMENTS

There were none.

ADJOURNMENT - by unanimous vote of the Board, the meeting adjourned at 10:30 a.m.



Oversight Board Agenda Report

DATE: JANUARY 18, 2017

TO: BOARD MEMBERS

AGENDA MATTER:

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 17-18) FOR JULY 2017 THROUGH JUNE 2018

SUMMARY STATEMENT:

The Recognized Obligation Payment Schedule 17-18 (ROPS 17-18) for the period of July 2017 through June 2018, along with a resolution approving and adopting the ROPS 17-18 schedule.

RECOMMENDED ACTION

- 1) Motion to adopt a resolution entitled **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 (ROPS 17-18) FOR THE PERIOD JULY 1, 2017 THROUGH JUNE 30, 2018, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34177(I).**
- 2) Authorize the Finance Director to forward the Certified ROPS to the County Auditor-Controller, the Department of Finance, and the State Controller by February 1, 2017.

IMPACT ON BUDGET (Y/N): No

ATTACHMENT (Y/N): Resolution and ROPS 17-18

PREPARED BY: Teresa Binkley, Finance Director

RESOLUTION NO.

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, 2017 THROUGH JUNE 30, 2018, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34180(g)(AB 1X 26)

WHEREAS, on December 29, 2011, the California Supreme Court upheld the validity of AB 1X 26 ("AB 1X 26"), requiring that each redevelopment agency be dissolved; 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 submission date; and

WHEREAS, pursuant to HSC section 34177 (o), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an Oversight Board approved annual ROPS to Department of Finance and the County Auditor-Controller by February 1, 2016, and each February 1 thereafter; and

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 1X 26, the Successor Agency has prepared a Recognized Obligation Payment Schedule for the period July 1, 2017 through June 30, 2018; 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, 2017 through June 30, 2018, 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.

Resolution No. _____
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On motion by _____, seconded by _____, and on the following roll-call vote, to wit:

AYES: Board Members -
NOES: Board Members -
ABSENT: Board Members -
ABSTAIN: Board Members -

the foregoing Resolution was **PASSED, APPROVED**, and **ADOPTED** at a special meeting of the Oversight Board, Taft, California this 18th day of January, 2017.

RANDY MILLER, CHAIR

Attest:

DARNELL PORTER, DEPUTY CITY CLERK

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Taft
 County: Kern

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 28,130	\$ 93,130	\$ 121,260
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	28,130	93,130	121,260
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 88,528	\$ 223,127	\$ 311,655
F RPTTF	55,245	189,845	245,090
G Administrative RPTTF	33,283	33,282	66,565
H Current Period Enforceable Obligations (A+E):	\$ 116,658	\$ 316,257	\$ 432,915

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.

Randy Miller Chairman
 Name Title
 /s/ _____ 1/18/2017
 Signature Date

Taft Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					Q	17-18B (January - June)					W
											Fund Sources						Fund Sources					
											L	M	N	O	P		R	S	T	U	V	
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	ROPS 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18B Total
1	Authority Loan/PFA 1998 Revenue	Bond Reimbursement	12/1/1998	1/1/2028	TPFA / US Bank ##	Loan Agreement / Revenue Bond		\$ 6,496,683	N	\$ 432,915			\$ 28,130	\$ 55,245	\$ 33,283	\$ 116,658			\$ 93,130	\$ 189,845	\$ 33,282	\$ 310,257
2	Trustee Fees	Fees	12/1/1998	1/1/2028	TPFA / US Bank ##	Trustee Fees		4,600	N	\$ 4,600						\$ 83,375			93,130	185,245	4,600	\$ 278,375
3	Loan Agreement	City/County Loans On or Before 6/27/11	6/30/2009	6/30/2015	City of Taft	SERAF Loan		347,200	N													
4	Loan Agreement	City/County Loans On or Before 6/27/11	7/1/2013	6/30/2033	City of Taft	Purchase Property & Operating Expenses		2,110,588	N													
9	Administration Expenses	Admin Costs	7/1/2013	6/30/2014	Successor Agency	Admin. Expense of successor Agency		66,565	N	\$ 66,565					33,283	\$ 33,283					33,282	\$ 33,282
10	Statutory Pass Thru Payments	Miscellaneous	1/28/2016	6/30/2020	Kern County Superintendent of Schools	Settlement Agreement			Y	\$ -						\$ -						\$ -
11	Statutory Pass Thru Payments	Miscellaneous	1/28/2016	6/30/2020	Kern County School District	Settlement Agreement			Y	\$ -						\$ -						\$ -
12									N	\$ -						\$ -						\$ -
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