

**CITY OF WASCO  
OVERSIGHT BOARD**

**RESOLUTION NO. 2014 - 23**

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**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE FORMER WASCO REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2015 THROUGH JUNE 30, 2015.**

RECITALS:

**WHEREAS**, Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the former Wasco Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the Oversight Board for the Successor Agency (the "Oversight Board") for approval and;

**WHEREAS**, Pursuant to Health and Safety Code Section 34177(l)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from January 1, 2015 through June 30, 2015 ("ROPS 14-15B"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than October 3, 2014; and (2) post a copy of the Oversight Board-approved ROPS 14-15B on the Successor Agency's website.

**NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER WASCO REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:**

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves proposed ROPS 14-15B, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to submit a copy of the Oversight Board-approved ROPS 14-15B to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS 14-15B on the Successor Agency's Internet website (being a page on the Internet website of the City of Wasco).

Section 3. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may

deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

**PASSED, APPROVED AND ADOPTED** this 22<sup>nd</sup> day of September, 2014.

AYES: Wegman, Burke, Hight, Paris

NOES: None

ABSTAIN: None

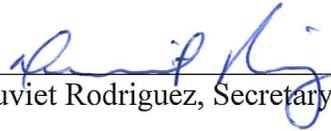
ABSENT: Burrows, Hitchcock, Terry (resigned)



\_\_\_\_\_  
Cherylee Wegman, Chairman

ATTEST:

I, DUVIET RODRIGUEZ, Secretary to the Oversight Board, hereby certify that the foregoing Resolution No. 2014 - 23 was duly adopted at a meeting of the Oversight Board, held on the 22<sup>nd</sup> day of September, 2014.



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Duviet Rodriguez, Secretary

## Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Wasco  
 Name of County: Kern

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<b>A Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):</b>	<b>\$ -</b>
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 163,125</b>
F Non-Administrative Costs (ROPS Detail)	30,900
G Administrative Costs (ROPS Detail)	132,225
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 163,125</b>

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	163,125
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 163,125</b>

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	163,125
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>163,125</b>

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.

CHERYLEE WEBMAN CHAIRMAN  
 Name Title  
 /s/ [Signature] 9/22/14  
 Signature Date

**Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail**  
**January 1, 2015 through June 30, 2015**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P		
										Funding Source							
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)						RPTTF	
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Six-Month Total	
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								
								\$ 1,247,075									
1	Industrial Park	Bonds Issued On or Before 12/31/10	12/15/1992	9/2/2017	Chase Bank	Construction & Development of Wasco	Wasco RDA I	911,850	N				\$ 30,900		163,125		
2	Southside Infrastructure	Bonds Issued On or Before 12/31/10	3/5/1994	9/15/2018	US Bank	Construct Southside Infrastructure	Wasco RDA I	203,000	N				8,400		8,400		
3	Administrative Costs	Admin Costs	2/1/2012	12/31/2018	City of Wasco	Administrative Costs	Wasco RDA I		N								
4	City of Wasco Loan	RPTTF Shortfall	8/20/2013	1/31/2014	City of Wasco	Loan to pay shortfall of RPTTF	Wasco RDA I		N								
5	Administrative Costs	Admin Costs	2/1/2012	12/31/2018	City of Wasco	Administrative Costs	Wasco RDA I	132,225	N					132,225	132,225		
6									N								
7									N								
8									N								
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**Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances**

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), 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](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		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		
<b>ROPS 13-14B Actuals (01/01/14 - 06/30/14)</b>									
1	Beginning Available Cash Balance (Actual 01/01/14)						(8,581)		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						669,288		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						391,425		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B				269,281		-		
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B 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)	-	-	-	(269,281)	-	269,282		
<b>ROPS 14-15A Estimate (07/01/14 - 12/31/14)</b>									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	-	-	-	269,282		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						177,000		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)				269,281		177,000		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	-	-	(269,281)	-	269,282		

