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OVERSIGHT BOARD RESOLUTION NO. 2012 – 05

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE CITY OF AVENAL REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD OF JULY 1, 2012 THROUGH DECEMBER 31, 2012.

WHEREAS, the Oversight Board for the Successor Agency of the City of Avenal Redevelopment Agency has been appointed pursuant to provisions of Health and Safety Code Section 34179; and

WHEREAS, a Recognized Obligation Payment Schedule for the period of July 1, 2012 through December 31, 2012 has been prepared; and

WHEREAS, the City Council as Successor Agency to the Avenal Redevelopment Agency has approved the Recognized Obligation Payment Schedule for the period of July 1, 2012 through December 31, 2012; and

WHEREAS, the Recognized Obligation Payment Schedule, in the form approved by the City Council as Successor Agency, has been presented to the Oversight Board for its review and consideration.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

1. The Oversight Board reviewed and considered the Recognized Obligation Payment Schedule as presented on April 16, 2012;
2. The Recognized Obligation Payment Schedule for the period July 1, 2012 through December 31, 2012 as set forth in Exhibit "A", attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.

PASSED AND ADOPTED by the Oversight Board at a duly noticed and scheduled meeting held on the 16th day of April, 2012 by the following vote:

AYES: OVALLE, STOPPENBRINK, CORL, VALLE, CARR, STRONG, CASIDA.
NOES: NONE.
ABSTAIN: NONE.
ABSENT: NONE.

APPROVED: _____
OVERSIGHT BOARD, CHAIR

ATTEST: _____
OVERSIGHT BOARD, SECRETARY

STATE OF CALIFORNIA)
COUNTY OF KINGS)
CITY OF AVENAL)

I, Pamela J. Bonilla, Secretary of the Oversight Board for the Successor Agency of the City of Avenal Redevelopment Agency, do hereby certify that the foregoing Oversight Board Resolution No. 2012-05 is a true and correct copy and has been duly and regularly adopted by the Oversight Board on April 16, 2012. Said copy is on file in my office at Avenal City Hall, 919 Skyline Blvd., Avenal, California, 93204.

Date: April 16, 2012

ATTEST: _____
Pamela J. Bonilla,
OVERSIGHT BOARD SECRETARY

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE July 1 to December 31, 2012 PERIOD

Name of Successor Agency Avenal

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	$ 7,886,226.00	$ 897,248.00
	Total Due for Six Month Period	
Outstanding Debt or Obligation	$ 304,782.00	
Available Revenues other than anticipated funding from RPTTF	$ -	
Enforceable Obligations paid with RPTTF	$ 265,582.00	
Administrative Cost paid with RPTTF	$ 39,200.00	
Pass-through Payments paid with RPTTF	$ -	
	As per AB26 Section 34171 (a)(b)	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	$ 250,000.00	

Certification of Oversight Board Chairman:
Pursuant to Section 34177(l) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Enforceable Payment Schedule for the above named agency.

Harlin G. Casida — Oversight Board Chairperson
Name — Title

Harlin G. Casida — Sept 14, 2012
Signature — Date

Name of Redevelopment Agency: Avenal

Project Area(s) RDA Project Area All

FORM A - Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF) Payments by month July 2012	August 2012	Sept. 2012	Oct. 2012	Nov. 2012	Dec. 2012	Total
1)	2005 Revenue Bonds	July 1, 2005	US Bank	Bonds issue to fund non-housing project	RDA Project Area	3,645,000.00	341,654.00	FPTTF	0.00	262,582.00					$ 262,582.00
2)	2005 Revenue Bonds/Admin Fees	July 1, 2005	US Bank	Admin. Bond Fees	RDA Project Area	57,000.00	3,000.00	FPTTF				3,000.00			$ 3,000.00
3)	Avenal Housing Authority	March 10, 2011	Avenal Housing Authority	Low Moderate Housing	RDA Project Area	3,299,881.00	231,394.00	LMIHF	0.00	0.00	0.00	0.00	0.00	0.00	$ -
4)															$ -
5)															$ -
6)															$ -
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32)															$ -
	Totals - This Page (RPTTF Funding)					$ 7,001,881.00	$ 576,048.00	N/A	$ -	$ 262,582.00	$ -	$ 3,000.00	$ -	$ -	$ 265,582.00
	Totals - Page 2 (Other Funding)					$ -	$ -	N/A	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Page 3 (Administrative Cost Allowance)					$ 884,345.00	$ 321,200.00	$ -	$ 5,300.00	$ 4,000.00	$ 4,300.00	$ 9,300.00	$ 12,000.00	$ 4,300.00	$ 39,200.00
	Totals - Page 4 (Pass Thru Payments)					$ -	$ -	N/A	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Grand total - All Pages					$ 7,886,226.00	$ 897,248.00		$ 5,300.00	$ 266,582.00	$ 4,300.00	$ 12,300.00	$ 12,000.00	$ 4,300.00	$ 304,782.00

*** The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.**

**** All totals due during fiscal year and payment amounts are projected.**

***** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)**

RPTTF - Redevelopment Property Tax Trust Fund **Bonds - Bond proceeds** **Other - reserves, rents, interest earnings, etc**

LMIHF - Low and Moderate Income Housing Fund **Admin - Successor Agency Administrative Allowance**

Name of Redevelopment Agency: Avenal

Project Area(s) RDA Project Area All

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source **	Payable from the Administrative Allowance Allocation **** Payments by month						
								July 2012	August 2012	Sept. 2012	Oct. 2012	Nov. 2012	Dec. 2012	Total
1)	RDA Admin. Fees - Annual	County of Kings	RDA Admin. Fees	RDA Project Area	595,145.00	32,000.00	RPTTF							$ -
2)	2005 Revenue Bonds	Employees of Agency	Payroll cost/Employees	RDA Project Area	250,000.00	250,000.00	RPTTF							$ -
3)	2005 Revenue Bonds	Legal Counsel	Bond Counsel/Annual Fee	RDA Project Area	25,000.00	25,000.00	RPTTF	5,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	$ 25,000.00
4)	2005 Revenue Bonds	NBS Local Gov. Solution	Annual Continuing Dislosure Report	RDA Project Area	3,000.00	3,000.00	RPTTF					3,000.00		$ 3,000.00
5)	2005 Revenue Bonds	Price, Paige & Company	Annual Audit fees- RDA	RDA Project Area	10,000.00	10,000.00	RPTTF				5,000.00	5,000.00		$ 10,000.00
6)		Reel Time Entertainment	Facility Rental for Oversight Board Mtgs.	RDA Project Area	1,200.00	1,200.00	RPTTF	300.00		300.00	300.00		300.00	$ 1,200.00
7)														$ -
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	Totals - This Page				$ 884,345.00	$ 321,200.00		$ 5,300.00	$ 4,000.00	$ 4,300.00	$ 9,300.00	$ 12,000.00	$ 4,300.00	$39,200.00

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** All total due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund — Bonds - Bond proceeds — Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund — Admin - Successor Agency Administrative Allowance

**** - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.