

RESOLUTION NO. OB 18-01

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF GROVER BEACH APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019, 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 Grover Beach elected to become the Successor Agency to the Grover Beach Improvement 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 January 30, 2017 for submission to the County Auditor-Controller and to the State Department of Finance no later than February 1, 2018.

WHEREAS, the City Council of the City of Grover Beach 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, 2018 through June 30, 2019; 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, 2018 through June 30, 2019, 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 Board Member Mesa, seconded by Board Member Shoals, and on the following roll-call vote, to wit:

AYES: Board Members Green, Mesa, Shoals, and Chair Laferriere.
NOES: Board Members – None.
ABSENT: Board Members Hill and Smith.
(Note: One Vacancy Currently on the Oversight Board).
ABSTAIN: Board Members - None.

the foregoing Resolution was **PASSED, APPROVED, and ADOPTED** at a regular meeting of the Oversight Board, Grover Beach, California this 23rd day of January, 2018.



JOHN LAFERRIERE, CHAIR

Attest:



DONNA L. MCMAHON, CITY CLERK

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Grover Beach
 County: San Luis Obispo

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 342,825	\$ 453,501	\$ 796,326
F RPTTF	302,825	413,501	716,326
G Administrative RPTTF	40,000	40,000	80,000
H Current Period Enforceable Obligations (A+E):	\$ 342,825	\$ 453,501	\$ 796,326

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.

JOHN R. LAFORETTE CHAIRPERSON

Name	Title
/s/ [Redacted Signature]	1/23/18
Signature	Date

Grover Beach Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(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 Cash Balance Tips Sheet									
A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	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	Comments	
1	Beginning Available Cash Balance (Actual 07/01/15)								
		290,127				5,905	137,512		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.					43			
						5,905	257,652		
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)								
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
							74,194		
5	ROPS 15-16 RPTTF Balances Remaining	No entry required							
							47,355		
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)								
		\$ 290,127	\$ -	\$ -	\$ -	\$ 43	\$ 47,068		

