

Lindsay Oversight Board Agenda

Council Chambers at City Hall
251 E. Honolulu, Lindsay, Ca. 93247

February 28, 2013 at 9:00am

1. OPEN SESSION

A. CALL TO ORDER: 9:00 am

B. ROLL CALL: Board members McQueen, Lara, Calvin, Hemaidan, Ishida, Mercer, Wilkinson

C. Flag Salute:

2. PUBLIC COMMENT –

The public is invited to comment on any subject under the jurisdiction of the Board, including agenda items, other than noticed public hearings. Comments shall be limited to three (3) minutes per person, with thirty (30) minutes overall for the entire comment period, unless otherwise indicated by the Chairperson.

3. Approval of Meeting Minutes for February 11, 2013

(pg. 1)

4. Recognized Obligation Payment Schedule (ROPS)

(pg. 2-5)

Presented by Tamara Laken - Finance Director

- A. Amending Final ROPS Resolution No. 13-03, Final ROPS for July 1, 2013 – December 31, 2013 pursuant to Health and Safety Code Section 34177(l).

5. Summary of Pass thru Detail: FY 2012-13

(To be handed out at meeting)

Presented by Tamara Laken – Finance Director

6. Adjournment

Notice: if documents are distributed to board members concerning an agenda item within 72 hours of a regular board meeting, at the same time the documents will be made available for public inspection at City Hall located at 251 E. Honolulu during regular business hours. If a disability-related modification or accommodation is requested, please contact City Manager's Office at 559-562-7103. In compliance with the Americans with Disabilities Act and the California Ralph M. Brown Act, if you need special assistance to participate in this meeting, or to be able to access this agenda and documents in the agenda packet, please contact City Manager's Office at (559) 562-7103. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting and/or provision of an appropriate alternative format of the agenda and documents in the agenda packet.

Lindsay Oversight Board

Regular Meeting
Council Chambers at City Hall
251 East Honolulu, Lindsay, California
Monday, February 11, 2013
9:30 a.m.



CALL TO ORDER.

Chairman McQUEEN called the meeting noted above to order at 9:30 a.m. in the Council Chambers at City Hall, 251 E. Honolulu, Lindsay, California.

BOARD PRESENT: CALVIN, ISHIDA, MERCER, McQUEEN.

BOARD ABSENT: WILKINSON, LARA, HEMAIDAN.

STAFF PRESENT: Maria Knutson, Tamara Laken and Bill Zigler.

FLAG SALUTE: Led by Board member ISHIDA.

PUBLIC COMMENT: None.

APPROVAL OF JANUARY 28, 2013 MINUTES.

Chairman McQueen: Board members, you have reviewed the minutes of the January 21, 2013 Board meeting, if they are acceptable, do I hear a motion to approve?

ACTION:

On Motion by CALVIN and Second by ISHIDA, Minutes were approved as presented.

APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)

City Finance Director, Tamara Laken introduced Board Resolution 13-03, a request for Board approval of the final ROPS for July 1, 2013-December 31, 2013. She explained the process in detail, then asked for Board approval of the required resolution that will be submitted to the Department of Finance.

ACTION:

Upon Motion by MERCER, and Second by CALVIN, THE LINDSAY OVERSIGHT BOARD APPROVED RESOLUTION 13-03 FINAL ROPS RESOLUTION FOR JULY 1, 2013 - DECEMBER 31, 2013, BY UNANIMOUS VOTE.

AYES: MERCER, CALVIN, ISHIDA, McQUEEN.
NOES: NONE.
ABSENT: LARA, WILKINSON, HEMAIDAN.
ABSTAIN: NONE.

ADJOURN. Upon motion of ISHIDA, Second of CALVIN, Chairman McQUEEN, adjourned the meeting of the Lindsay Oversight Board at 9:45 a.m.

ATTEST:

LINDSAY OVERSIGHT BOARD

Carmela Wilson, City Clerk

Greg McQueen, Chairperson

Successor Agency

ID: **378**
County: **Tulare**
Successor Agency: **Lindsay**

Primary Contact

Honorific (Ms, Mr, Mrs)	
First Name	Tamara
Last Name	Laken
Title	Finance Director
Address	251 E Honolulu
City	Lindsay
State	CA
Zip	93247
Phone Number	559-562-7104
Email Address	tlaken@lindsay.ca.us

Secondary Contact

Honorific (Ms, Mr, Mrs)	
First Name	Maria
Last Name	Knutson
Title	Administrative Supervisor
Phone Number	559-562-7103
Email Address	mknutson@lindsay.ca.us

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **LINDSAY (TULARE)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$20,365,000

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$345,828
B Enforceable Obligations Funded with RPTTF	\$4,137,854
C Administrative Allowance Funded with RPTTF	\$12,500
D Total RPTTF Funded (B + C = D)	\$4,150,354
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$4,496,182
F Enter Total Six-Month Anticipated RPTTF Funding	\$714,153
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	(\$3,436,201)

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
H Enter Estimated Obligations Funded by RPTTF (<i>lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed</i>)	\$330,500
I Enter Actual Obligations Paid with RPTTF	\$692,790
J Enter Actual Administrative Expenses Paid with RPTTF	\$0
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$4,150,354

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.

Name	Title
/s/	
Signature	Date

LINDSAY (TULARE)
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A)
 July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2013-14	Funding Source					Six-Month Total
									Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	
							\$20,365,000	\$6,064,245	\$0	\$253,799	\$12,500	\$4,137,854	\$92,029	\$4,496,182
1	2005 Tax Allocation Bonds	8/1/2005	8/1/2035	US BANK	Bonds to fund housing & non-housing projects	No. One	4,025,000	295,375	0	100,000	0	98,688	0	198,688
2	2007 Tax Allocation Bonds	8/1/2007	8/1/2037	US BANK	Bonds to fund housing & non-housing projects	No. One	7,055,000	496,558	0	98,799	0	230,980	0	329,779
3	2008 Tax Allocation Bonds	8/1/2008	8/1/2038	US BANK	Bonds to fund housing & non-housing projects	No. One	3,325,000	233,313	0	55,000	0	89,686	0	144,686
4	2009 Tax Allocation Bonds	10/1/2009	10/1/2014	US BANK	Bonds to fund housing & non-housing projects	No. One	1,000,000	54,000	0	0	0	27,000	0	27,000
5	Bond Administration	8/1/2005	8/1/2038	US BANK	Annual Bond Administration Fees	No. One	7,200	7,200	0	0	0	0	0	0
6	Professional Services - Bond Disclosure	8/1/2005	8/1/2038	Urban Futures	Annual Bond Disclosure Fee	No. One	7,800	7,800	0	0	0	0	0	0
7	Professional Services - Legal	2/28/2012		Stradling, Yocca	Legal Advice for Dissolution of Lindsay RDA	No. One	5,000	5,000	0	0	0	1,500	0	1,500
8	2005 Tax Allocation Bonds	8/1/2005	8/1/2035	US BANK	Reserve 2005 Bond Interest Payable (8-01-2013)	No. One	0	0	0	0	0	0	0	0
9	2007 Tax Allocation Bonds	8/1/2007	8/1/2037	US BANK	Reserve 2007 Bond Interest Payable (8-01-2013)	No. One	0	0	0	0	0	0	0	0
10	2008 Tax Allocation Bonds	8/1/2008	8/1/2038	US BANK	Reserve 2008 Bond Interest Payable (8-01-2013)	No. One	0	0	0	0	0	0	0	0
11	CalHFA Loan No. HELP-080803-06	3/30/2004	3/30/2014	CalHFA	Loan for land purchase & infrastructure affordable housing	No. One	1,250,000	1,250,000	0	0	0	0	92,029	92,029
12	CalHFA Loan No. RDLP-090806-03	8/7/2007	5/7/2013	CalHFA	Loan for land purchase & infrastructure affordable housing	No. One	3,690,000	3,690,000	0	0	0	3,690,000	0	3,690,000
13	Successor Agency Administration Costs	2/1/2012	N/A	City of Lindsay	Staffing, Supplies, Oversight Board, Audit Fees	No. One		25,000			12,500			12,500
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