

Action Agenda

City of Visalia Oversight Board of the Successor Agency of the Redevelopment Agency of Visalia

Chair: Mike Olmos, City of Visalia - Present
Vice Chair: Phil Cox, Tulare County - Present
Secretary: Mark Larsen, Kaweah Delta Water Conservation District - Present
Board Member: Eric Frost, City of Visalia - Present
Board Member: Nathan Hernandez, Visalia Unified School District – Present
Board Member: John Hess, Tulare County - Present
Board Member: Greg Sherman, College of the Sequoias - Absent

Tuesday, February 26, 2013

5:30 p.m.

City Hall, Council Chambers
707 West Acequia, Visalia CA

5:30 p.m.

1. Welcome and public comment

(Remind board members that these meetings are subject to the Brown Act)

Meeting called to order by Chair Olmos. No Public Comments.

2. Accept Action Agenda from 11/8/2012

No Comments. Moved by Board Member Larsen, seconded by Board member Hess to accept the action agenda (6-0, Sherman Absent).

3. Update on Department of Finance Due Diligence Reviews and Meet and Confer Process

Board member Frost gave an update on the items that Department of Finance rejected on the Housing Successor Agency's Due Diligence report and the outcome of the Meet and Confer meetings the City had regarding this matter. No action taken.

4. Review and Adoption of ROPS 13-14A and 13-14B. Resolution 2013-01 required.

Ruth Pena, Financial Analyst, reviewed the Required Obligation Payment Schedule (ROPS) for the time period of July 2013 to December 2013 and for January 2014 to June 2014. She provided a handout which revised the Summary of ROPS for July 2013 to December 2013.

Moved by Vice Chair Cox, seconded by Board member Hess to adopt **Resolution 2013-01** approving the ROPS for the time period of July 2013 to December 2013 and for January 2014 to June 2014 (6-0, Sherman Absent).

6:00 p.m.

Meeting adjourned.

Next meeting:

To be arranged.

Submitted by Gladys Ruiz, Recording Clerk for the Oversight Board.

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Any written materials relating to an item on this agenda submitted to the Oversight Board of the Successor Agency after distribution of the agenda are available for public inspection in the Office of the City Clerk, 425 E. Oak Street, Suite 301, Visalia CA 93921, during normal business hours.

RESOLUTION NO. 2013-01

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE VISALIA REDEVELOPMENT AGENCY OF THE CITY OF VISALIA APPROVING THE REQUIRED OBLIGATIONS PAYMENT SCHEDULE (ROPS) FOR THE TIME PERIOD OF JULY 2013 TO DECEMBER 2013 and JANUARY 2014 TO JUNE 2014.

WHEREAS, pursuant to Health and Safety Code section 34173(d), the City of Visalia (“Successor Agency”) elected to become the successor agency to the Redevelopment Agency of the City of Visalia by Resolution No. COV 12-01 on January 17, 2012; and

WHEREAS, Health and Safety Code section 34177 (l) (3), requires that the City of Visalia’s Successor Agency’s oversight board approve a Required Obligations Payment Schedule (ROPS) for 6 month time periods; and

WHEREAS, the Oversight Board has received a report on the Successor Agency ROPS;

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE VISALIA’ REDEVELOPMENT AGENCY, DOES HEREBY RESOLVE AS FOLLOWS:

- 1) Approve the proposed Required Obligation Payment Schedule (ROPS) for the time period of July 2013 to December 2013;
- 2) Approve the proposed Required Obligation Payment Schedule (ROPS) for the time period of January 2014 to June 2014.

PASSED AND ADOPTED: 02/26/2013

MARK LARSEN, SECRETARY OF THE BOARD

STATE OF CALIFORNIA)
COUNTY OF TULARE) ss.
CITY OF VISALIA)

I, Mark Larsen, Secretary of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Visalia, certify the foregoing is the full and true Oversight Board Resolution 2013-01 passed and adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency at a regular meeting held on February 26, 2013.

Dated: 2/27/13

MARK LARSEN, SECRETARY OF THE BOARD



By Gladys Ruiz, Recording Clerk

Item 4: Handout

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

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

Name of Successor Agency: VISALIA (TULARE)

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$9,198,444

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$0
B Enforceable Obligations Funded with RPTTF	\$159,388
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$284,388
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$284,388
F Enter Total Six-Month Anticipated RPTTF Funding	\$1,841,612
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$1,557,224

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 (lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)	\$13,325
I Enter Actual Obligations Paid with RPTTF	\$149,897
J Enter Actual Administrative Expenses Paid with RPTTF	\$110,312
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$284,388

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.

Michael Olmos

Name

/s/

Signature

Board Chairman

Title

Date