#### **RESOLUTION NO. OB 22(15)**

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED LOMPOC REDEVELOPMENT AGENCY ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 FOR THE SIX-MONTH FISCAL PERIOD COVERING JANUARY 1, 2016, THROUGH JUNE 30, 2016

WHEREAS, on December 29, 2011, the California Supreme Court delivered its decision in California Redevelopment Association v. Matosantos, finding ABX1 26 (the "Dissolution Act") largely constitutional; and

WHEREAS, under the Dissolution Act and the California Supreme Court's decision in California Redevelopment Association v. Matosantos, all California redevelopment agencies, including the Lompoc Redevelopment Agency (the "former RDA"), were dissolved on February 1, 2012; and

WHEREAS, under the Dissolution Act, the City of Lompoc ("City") serves as the successor agency to the former RDA (the "Successor Agency"), subject to all limitations, conditions and qualifications as provided in the Dissolution Act; and

WHEREAS, pursuant to Health and Safety Code subsection 34177(1), before each sixmonth fiscal period, the Successor Agency is required to adopt a draft Recognized Obligation Payment Schedule ("ROPS") that lists all of the obligations that are "enforceable obligations" pursuant to Health & Safety Code Section 34177, and which identifies a source of payment for each obligation from among (i) the Low and Moderate Income Housing Fund, (ii) bond proceeds, (iii) reserve balances, (iv) the administrative cost allowance, (v) revenues from rents, concessions, interest earnings, and asset sales, and (vi) the Redevelopment Property Tax Trust Fund established by the County Auditor-Controller to the extent no other source of funding is available or payment from property tax is contractually or statutorily required; and

WHEREAS, the draft ROPS must be submitted to, and approved by, the Oversight Board established to review Successor Agency actions, posted on the Successor Agency's website, and transmitted to the Santa Barbara County Auditor-Controller, the State Controller and the State Department of Finance; and

WHEREAS, pursuant to the Dissolution Act, the duly-constituted Oversight Board to the Successor Agency is scheduled to meet at a duly-noticed public meeting on September 15, 2015, to review and affirm the ROPS. The Oversight Board considered obligations listed on the ROPS for the period covering January 1, 2015, through June 30, 2015, and considered approval of the ROPS for the six-month fiscal period presented upon the affirmation of the Successor Agency at the public meeting; and

WHEREAS, pursuant to Health & Safety Code Section 34181, the Oversight Board directs the Successor Agency to immediately take any action as required under the Dissolution Act to implement the decisions of the Oversight Board as set forth in the ROPS.

NOW, THEREFORE, THE OVERSIGHT BOARD, FORMED PURSUANT TO HEALTH & SAFETY CODE SECTION 34179 TO OVERSEE THE SUCCESSOR AGENCY DOES HEREBY RESOLVE, FIND AND DETERMINE AS FOLLOWS:

<u>Section 1</u>. The Recitals set forth above are true and correct, and are incorporated herein by reference.

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Section 2. The ROPS attached hereto as Exhibit A is hereby approved.

<u>Section 3</u>. The Executive Director of the Successor Agency, or designee, is authorized and directed to take all actions necessary to implement this Resolution, including without limitation, the submittal of the approved ROPS to the County Auditor-Controller, the State Department of Finance and the State Controller, and the posting of this Resolution and the ROPS on the Successor Agency's website.

<u>Section 4</u>. The Finance Director is authorized to incorporate the items on the ROPS into the 2015-16 operating budget as may be required.

<u>Section 5</u>. Pursuant to Health & Safety Code Section 34181, subject to the approval of the Department of Finance, the Oversight Board directs the Successor Agency to immediately take any action as required under the Dissolution Act to implement this Resolution and the decisions of the Oversight Board as set forth in the ROPS.

<u>Section 6</u>. The provisions of this Resolution are severable and if any provision, clause, sentence, word or part thereof is held illegal, invalid, unconstitutional, or inapplicable to any person or circumstances, such illegality, invalidity, unconstitutionality, or inapplicability shall not affect or impair any of the remaining provisions, clauses, sentences, sections, words or parts thereof of the Resolution or their applicability to other persons or circumstances.

<u>Section 7</u>. The Executive Director of the Successor Agency and the Finance Director, and their designees, are authorized and directed to take such actions as necessary and appropriate to carry out and implement the intent of this Resolution, including without limitation, the establishment of separate accounts and funds as necessary to appropriately document the receipts and expenditures of the City acting in its capacity as Successor Agency to the former RDA.

PASSED AND ADOPTED this 15th day of September, 2015, by the following vote:

AYES: Patrick Wiemiller, Brad Wilkie, Richard Carmody, Bob Lingl, Dan Secord, and

APPROVED:

Chairman Sheldon Smith.

NOES: None ABSENT: Renee Bahi

Sheldon Smith, Chairman

Oversight Board to the Successor Agency of the Dissolved Lompoc Redevelopment Agency

\ 1

TTEST:

Stacey Alvarez, Secretary

Oversight Board to the Successor Agency of the

Dissolved Lompoc Redevelopment Agency

Exhibit A:

Lompoc Recognized Obligation Payment Schedule (ROPS 15-16B) for January 1, 2016 through June 30, 2016

# Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary Filed for the January 1, 2016 through June 30, 2016 Period

Name o	f Successor Agency:	Lompoc			
Name o	f County:	Santa Barbara			
<b>0</b>	Desired Begunsted Fun	iding for Outstanding Debt or Obligati	on	Six-	Month Total
	Enforceable Obligation Sources (B+C+D):	ns Funded with Non-Redevelopment F	Property Tax Trust Fund (RPTTF) Funding	\$_	70,000
Α -	•	ading (BOBS Detail)			-
В		nding (ROPS Detail)			-
С	Reserve Balance F	unding (ROPS Detail)			70,000
D	Other Funding (RO	PS Detail)			-
E	Enforceable Obligation	ns Funded with RPTTF Funding (F+G)	:	_\$_	1,378,333
F	Non-Administrative	Costs (ROPS Detail)			1,253,333
G	Administrative Cost	ts (ROPS Detail)			125,000
Н		Enforceable Obligations (A+E):		_\$_	1,448,333
			* Period RPTTF Requested Funding		
Succes		ted Prior Period Adjustment to Curren	Trend it in requestor attemp		1,378,333
1		s funded with RPTTF (E):			(31,696)
J		stment (Report of Prior Period Adjustmen	its Column S)	s	1,346,637
K	Adjusted Current Peri	od RPTTF Requested Funding (I-J)		Þ	1,340,037
County	Auditor Controller Rep	ported Prior Period Adjustment to Curi	rent Period RPTTF Requested Funding		
L		s funded with RPTTF (E):	요리 하고 있는데 하게 없는 것이 아니라 하는데 없다.		1,378,333
M		stment (Report of Prior Period Adjustmen	nts Column AA)	·	
 N		od RPTTF Requested Funding (L-M)			1,378,333
a diam'r	. , .		SHELLENK. Swall		
Pursua hereby	certify that the above is a	Chairman: of the Health and Safety code, I a true and accurate Recognized or the above named agency.	Name (s)		Title
-			Signature		Date

#### Lompoc Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail January 1, 2016 through June 30, 2016 (Report Amounts in Whole Dollars)

	(Report Amounts in Whole Dollars)															
	<del></del>	<u> </u>												. ]	,	P
	R	c	D	E	F	G	н	11	J	K L M						
A								ĺ				Funding Source				
										Non-Redev	elopment Property (Non-RPTTF)	Tax Trust Fund	RPTTF			
								Total Outstanding					444.	Admin	Siv.Ma	onth Total
	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation \$ 24,022,498	Retired	Bond Proceeds	Reserve Balance	Other Funds 70,000	Non-Admin \$ 1,253,333		\$	1,448,333
Item #		<del></del>		9/2/2034	U S Bank	Bond for Aquatic Center Construction	All Lompoc Project	8,941,616	N	-			646,930		\$	646,930
1	2004 Bonds	Bonds Issued On or Before 12/31/10				Sr Community Center & Aquatic Center	Areas	14,817,875	N				603,569		\$	603,569
2	2010 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/10/2010	9/1/2039		Imp	Areas		Ň				2,834		\$	2,834
3	Energy Eff. Improv Capital lease	Third-Party Loans	8/24/2007	9/27/2027	Banc of America	Chevron	All Lompoc Project Areas	68,007							\$	
5	Trustee Fees	Fees	7/1/2015	12/31/2015	US Bank	2004 & 2010 Trustee fees (Bank services )	All Lompoc Project Areas	l '	N							
		Fees	7/1/2015	12/31/2015	Willdan Financial Services	2004 & 2010 band arbitrage services	All Lompoc Project		N			1	[ -]		\$	
6	Arbitrage services				City of Lompoc	Cost of staff to wind down the agency	Areas All Lompoc Project	46,470	N					46,470	\$	46,470
8	Personnel Costs	Admin Costs	7/1/2015			Legal services	Areas All Lompoc Project	10,000	N		<del>                                     </del>			10,000	\$	10,000
9	Legal Services	Admin Costs	7/1/2015	12/31/2015	Aleshire & Wynder LL		Areas	3,750						3,750	\$	3,750
10	Audit Services	Admin Costs	7/1/2015	12/31/2015	GBP&B	Audit Services	All Lompoc Project Areas							19,858	S	19,858
11	Admin services - cost alloc.	Admin Costs	7/1/2015	12/31/2015	City of Lompoc	Payment of office space, energy, admin serv	All Lompoc Project Areas	19,858	N					34,922		34,922
12	Office supplies, repair and maint.	Admin Costs	7/1/2015	12/31/2015	various	Pay related Expenses /Admin &	All Lompoc Project Areas	34,922	N	_				34,522		
	Property development charges	Admin Costs	7/1/2015	12/31/2015	various	Operation Related to property owned by the RDA	All Lompoc Project		N						s	
				12/31/2015	West Pointe Homes	Low Mod Housing Project	All Lompoc Project	70,000	N			70,000			\$	70,000
40	Laurel Crossing	OPA/DDA/Constructi on	<u> </u>			Oversight Board Legal Services	Areas	10,000	N_					10,000	\$	10,000
	Legal Services	Legal	7/1/2015	12/31/2015	Casso & Sparks, LEF	Of Craight Board Cagas South			N		<del> </del>	<del> </del>			\$	
69 70									N						\$	
71									N						\$	<del></del> :
72									N N		<del> </del>	<del>}</del>	-		\$	
73								<del> </del>	N N	<del> </del>	<del> </del>				5	
75							<del> </del>		N						\$	
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## Lompoc Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances (Report Amounts in Whole Dollars)

)P	suant to Health and Safety Code section 34177 (I), Redevelopment Property berty tax revenues is required by an enforceable obligation. For tips on how	to complete the Re	port of Cash Balan	Ces Form, see [ iiv	ISEKT OKE LINK	O OASIT BALL		
	В	С	D	Ε	F	G	Н	
				Fund So	urces			
		Bond F	roceeds	Reserve	Balance	Other	RPTTF	
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10		Prior ROPS period balances and DDR RPTTF	Prior ROPS RPTTF	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments
)[	PS 14-15B Actuals (01/01/15 - 06/30/15)		-		, <del></del>			
Ä	Beginning Available Cash Balance (Actual 01/01/15)	605,953		70,000			95,375	
	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					9,536	506,022	
	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15)  RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			-		9,536	514,202	
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	605,953						
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S			No entry required			31,696	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	s -	\$ 70,000	s -	\$ -	\$ 55,499	
10	PS 15-16A Estimate (07/01/15 - 12/31/15)			T	T	· · · · · · · · · · · · · · · · · · ·		
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 605,953	\$ <u>-</u>	\$ 70,000	s -	<b>\$</b> -	\$ 87,195	
	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015						592,801	
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)			70,000			657,255	
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	605,953						
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	s -	· s -	s .	s -	s -	\$ 22,741	

### Lompoc Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail January 1, 2016 through June 30, 2016 (Report Amounts in Whole Dollars)

Project Name / Debt Obligation   Project Name / Debt Obligation							(Report Amounts in V	Alloie Dougla						<del></del>			==
Part			T _			F	G	н	<b>I</b>	J	к	L	M	N	0	P	,
Property   Property	Α	В	c	В		<u> </u>					Funding Source						
Performance											Non-Redev	elopment Property 1 (Non-RPTTF)					
Part   Control   Control		Surface Name / Dobt Obligation	Obligation Type		Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation	Retired							1,448,333
25 Port No. More   11/25/25/44   19/25/25   25 Port No. More   11/25/25/44   19/25/25   25 Port No. More   11/25/25/44   25 Port N	item #	Project Name / Debt Obsgatton	Obligation + //p c					Bill Design		N	-			646,930		\$	646,930
3   15   15   15   15   15   15   15	1	2004 Bands		11/23/2004	9/2/2034	U S Bank	1	Areas						603.569		s	603,569
Storage Filt Improv Capital lease   Tribes Find   Const.   Const	2	2010 Tax Allocation Bonds	Bonds Issued On or	6/10/2010	9/1/2039	U S Bank	lmp	All Lempoc Project Areas								•	2,834
Trustee Fees	3	Energy Eff. Improv Capital lease		8/24/2007	9/27/2027	Banc of America	Energy Efficient Improv capital lease -		68,007	N				2,634			
Services   Pees   77/2015   7291/2015   Wisten Feancial Services   Services   Pees   77/2015   7291/2015   Wisten Feancial Services   Services   Admir Cosis   77/2015   7291/2015   Other Lempor Cost of all for wind down the agency   Admir Cosis   77/2015   7291/2015   Abothtre a Wynder L.   Cogal services   Admir Cosis   77/2015   7291/2015   Abothtre a Wynder L.   Cogal services   Admir Cosis   77/2015   7291/2015   Abothtre a Wynder L.   Cogal services   Admir Cosis   77/2015   7291/2015   Abothtre a Wynder L.   Cogal services   Admir Cosis   77/2015   7291/2015   Abothtre a Wynder L.   Cogal services   Admir Cosis   77/2015   7291/2015   Abothtre a Wynder L.   Cogal services   Admir Cosis   77/2015   7291/2015   Abothtre a Wynder L.   Cogal services   Admir Cosis   77/2015   77/2015   77/2015   7291/2015			Faas	7/1/2015	12/31/2015	US Bank	2004 & 2010 Trustee fees (Bank	All Lompoc Project	-	N				1		\$	•
Symbol   Control   Contr						Willdan Financial Services	services ) 2004 & 2010 bond arbitrage services	All Lampoc Project	-	N						\$	
Separate Costs   Afrin Costs   717,0015   1231,0013   Afrin A Strive & Vivider L   Logal services   Anno Costs   717,0015   1231,0013   Abrin & Vivider L   Logal services   Anno Costs   717,0015   1231,0013   Abrin & Vivider L   Logal services   Anno Costs   717,0015   1231,0013   Abrin & Vivider L   Logal services   Anno Costs   717,0015   1231,0013   Abrin & Vivider L   Logal services   Anno Costs   717,0015   1231,0013   Abrin & Vivider L   Logal services   Anno Costs   717,0015   1231,0013   Abrin & Vivider L   Logal services   Anno Costs   717,0015   1231,0013   Abrin & Vivider L   Logal services   Anno Costs   717,0015   1231,0013   Abrin & Vivider L   Logal services   Anno Costs   717,0015   1231,0015   Abrin & Vivider L   Payrelated Expender Anno Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Costs   717,0015   Abrin & Vivider L   Payrelated Expender Anno Costs   717,0015	6	Arbitrage services						Areas	46,470	N	<del> </del>				46,470	\$	46,470
Sept Services	8	Personnel Costs	Admin Costs			·	Cost of order to time community	Areas							10,000	\$	10,000
10   Audit Services	9	Legal Services	Admin Costs	7/1/2015	12/31/2015	Aleshire & Wynder LL		Areas			ļ				3,750	\$	3,750
13   Admin Services - cost albox.   Admin Costs   71/2015   1201	10	Audit Services	Admin Costs	7/1/2015	12/31/2015	GBP&B		Areas									19,858
2 Office supplies, repair and maint	11	Admin services - cost alloc.	Admin Costs	7/1/2015	12/31/2015	City of Lompoc			19,858	N _							34,922
Property development charges			Admin Costs	7/1/2015	12/31/2015	various	Pay related Expenses /Admin &	All Lompoc Project	34,922	N					34,922		34,522
Second   S			Admin Costs	7/1/2015	12/31/2015	various	Related to property owned by the RDA	All Lompoc Project		N						\$	•
All part Crossing				E/19/0011	12/31/2015	West Pointe Homes	Low Mod Housing Project	All Lompoc Project	70,000	N			70,000	1	•	\$	70,000
Sell Legal Ferricos   Section   Se			on	i		l	Oversight Board Legal Services	Areas	10,000	N					10,000		10,000
S	68	Legal Services	Legal	7/1/2015	12/31/2015	Casso & Sparks, ELI	O TO TO SAN COLOR					ļ					
71				<u> </u>							<del> </del>						
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	O. II. II. Barreant Cabadula (PODS 15-16R) - Notes
	Lompoc Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes
	January 1, 2016 through June 30, 2016
Item #	Notes/Comments 2004 Bond - Interest payment due 3/02/16 (\$130,965) Principal portion due 09/02/15 was not included in ROPS 15-16A (\$190,000); Requesting to place one payment
1	in reserve as required by Bond trustees. (\$325,965) Total: \$646,930.  2010 Bond - Interest payment due 3/01/2016 (\$216,785); requesting to place one payment in reserve as required by Bond trustees (\$386,784) Total: \$603,569  2010 Bond - Interest payment due 3/01/2016 (\$216,785); requested for ROPS 15-16B
2	2010 Bond - Interest payment due 3/01/2016 (\$216,765), requested for ROPS 15-16B  Trustee fees are charged annually in the fall. No amount is requested for ROPS 15-16B neighbor next Arbitrage rebate calculation should be in 2019.
5	Trustee fees are charged annually in the fall. No amount is requested for ROPS 15-166  Arbitrage services for the 2010 Bond should be compled in the ROPS 15-16A period, next Arbitrage rebate calculation should be in 2019.
6	Arbitrage services for the 2010 Estito errors.
<del></del>	