



REPORT TO THE CITY COUNCIL/HOUSING SUCCESSOR, THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF FRESNO, AND THE FRESNO REVITALIZATION CORPORATION

AGENDA ITEM NO. A
MEETING 9/12/13
APPROVED BY

EXECUTIVE DIRECTOR

September 12, 2013

FROM: MARLENE MURPHEY, Executive Director
 Successor Agency

SUBJECT: City Council in its capacity as Housing Successor, Successor Agency Board, and Fresno Revitalization Corporation (FRC) consider adopting:

- 1. RESOLUTION - Approving the Recognized Obligation Payment Schedule for January – June, 2014 (ROPS 5)

EXECUTIVE SUMMARY

The Recognized Obligation Payment Schedule (ROPS) for the January through June 2014 period is attached. The ROPS must be submitted to the Department of Finance by October 1, 2013. It is scheduled to be considered by the Oversight Board (OB) on September 16, 2013.

Successor Agency staff recommends that the City in its capacity as Housing Successor, the Successor Agency Board, and FRC approve the attached Joint Resolution approving the ROPS for submittal to the required entities.

BACKGROUND

State legislation, ABX1 26 and AB 1484, created Successor Agencies, which are tasked with the responsibility of winding down former Redevelopment Agencies. As a requirement of the wind-down process, the Successor Agencies are required to provide a ROPS every six months identifying overall outstanding debt for all enforceable obligations with the Agency, as well as the estimated amount needed for each of those obligations during the six-month period covered by that ROPS. The ROPS is required to be considered and approved by the Successor Agency Board and subsequently by the OB. Once approved, the ROPS and OB Resolution are submitted to the Department of Finance for subsequent review and final approval.

- Attachment A: Joint Resolution
- Exhibit 1 to Attachment A: Recognized Obligation Payment Schedule 13-14B (January – June 2014)

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Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Fresno City
 Name of County: Fresno

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ 5,325,115
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	5,325,115
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 5,081,767
F	Non-Administrative Costs (ROPS Detail)	4,956,767
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 10,406,882

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	5,081,767
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(2,461,587)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,620,180

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	5,081,767
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	5,081,767

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

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances

(Report Amounts in Whole Dollars)

Payment to Health and Safety Code section 341770, 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.

A	B	C	D	E	F	Fund Sources		H	I	J	K
						G	Total				
		Bond Proceeds		Reserve Balance		Other		RPTTF		Comments	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc	Non-Adm'n	Adm'n			
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)			18,079,114		231,271	3,021,746	87,670		\$ 22,619,800	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III adjustments from the County Auditor-Controller					109,647	9,437,284	57,333		\$ 5,601,263	
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs			431,921		109,662	2,991,959	145,002		\$ 3,678,535	
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Adm'n RPTTF amount should only include the retention of reserves for debt services approved in ROPS III			19,247,193			1,626,493			\$ 21,873,686	
5	ROPS III RPTTF Prior Period Adjustment Note that the Non-Adm'n and Adm'n RPTTF amounts should tie to columns O and T in the Report of PPAs			No entry reported			2,451,587			\$ 2,451,587	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 228,256	\$ -	\$ 0	\$ 0	\$ 228,256	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H + 8, and H = 5 + 6)	\$ -	\$ -	\$ 18,247,193	\$ -	\$ 228,256	\$ 6,057,080	\$ 0	\$ 24,542,528		
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						1,898,252	247,879		\$ 2,136,131	
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)			3,048,903			5,493,745	247,879		\$ 8,790,527	
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt services approved in ROPS 13-14A						15,199,230			\$ 17,639,017	
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 228,256	\$ -	\$ 0	\$ 0	\$ 228,256	

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
 January 1, 2014 through June 30, 2014
 (Report Shows in Whole Dollars)

Item #	Project Name / Description	Question Type	Contract Agreement Execution Date	Contract Agreement Termination Date	Party	Description / Project Scope	Interest Area	Total Outstanding Debt or Obligation	Mortgage	Lending Source					to Month Paid	
										Used Proceeds	Reverse Balance	Govt Fund	Non-Admin	Admin		
										Non-Residential Property Tax Trust Fund		BPTT				
										Used Proceeds	Reverse Balance	Govt Fund	Non-Admin	Admin	to Month Paid	
1	Appt - State Developer Reimbursement Agreement (1)	Improvement/Other	02/20/11	02/20/14	State	Infrastructure related to the development of a 10 acre manufacturing lot and 10 acres of retail/warehouse for agreement	Appt/Arts	\$ 3,315,824	N	\$	\$ 3,315,824	\$	\$	\$	\$	10/20/12
2	Appt - State (Contractual) (Went) Dev(1)	Professional Service	02/20/11	02/20/12	Yamada & Horn Engineering	Complete design for specified site and infrastructure improvements and construction costs	Appt/Arts	435,315	Y	\$	\$	\$	\$	\$	\$	4/30/11
3	CDU - Downtown Casino Agreement(1)	OP/ODA/Contract	10/24/00	11/12/11	City of Fresno	Downtown Casino Development	General Business	1,028,900	N	\$	\$	\$	\$	\$	\$	
4	CDU - Hotel Fresno(1)	OP/ODA/Contract	03/20/11	02/20/12	Hotel Fresno, LLC	Hotel Agreement	General Business	1,884,104	N	\$	\$	\$	\$	\$	\$	
5	CDU - Property Based Improvement (Hotel) (Hotel) (1)	Improvement/Other	02/20/10	02/20/12	County of Fresno	Hotel Agreement - Hotel Fresno	General Business	01,519	N	\$	\$	\$	\$	\$	\$	
6	Central City - Apple Valley Infrastructure (1)	Improvement/Other	10/20/11	11/12/14	Yamada & Horn Engineering, Apple Valley Firm, Inc	Complete planned infrastructure improvements related to expanded manufacturing development	Central Business	344,927	N	\$	\$	\$	\$	\$	\$	
7	Central City - Western Valley Division (1)	Improvement/Other	01/12/11	01/12/13	Western Valley Division	Infrastructure related to development of expanded retail development	Central Business	2,402,210	N	\$	\$	\$	\$	\$	\$	
8	Convention Center - Mission Hotel (1)	OP/ODA/Contract	10/20/09	11/12/09	City of Fresno	Hotel Agreement	Convention Center	170,210	N	\$	\$	\$	\$	\$	\$	
9	Convention Center - Convention Center Development - Old American Hotel(1)	OP/ODA/Contract	11/11/09	02/20/16	To Be Determined	Site Preparation, maintenance, housing, property acquisition per negotiation agreement (various contracts)	Convention Center	3,333,928	N	\$	\$	\$	\$	\$	\$	
10	Convention Center - Historic House(1)	Legislation	11/12/09	02/20/14	To Be Determined	Rehabilitation of historic house	Convention Center	170,210	N	\$	\$	\$	\$	\$	\$	
11	Convention Center - Property Based Improvement (Hotel) (1)	Improvement/Other	02/20/10	02/20/12	County of Fresno	Hotel Agreement	Convention Center	3,730	N	\$	\$	\$	\$	\$	\$	
12	Fwy 99 OS - Fresno West(1)	OP/ODA/Contract	02/20/11	10/31/2014	HFS Investment, LLC	Hotel Agreement - Convention Center	Freeway 99 OS	467,221	N	\$	\$	\$	\$	\$	\$	
13	Fwy 99 OS - Shafter Industrial Overhead(1)	Improvement/Other	02/20/11	11/12/16	Don Puleo and Associates	Hotel Agreement - Convention Center	Freeway 99 OS	-	Y	\$	\$	\$	\$	\$	\$	
14	Fwy 99 OS - Convention Center Development (1)	Improvement/Other	02/20/11	02/20/13	Hyman Fraud Prevention LLC DBA	Hotel Agreement - Convention Center	Freeway 99 OS	-	Y	\$	\$	\$	\$	\$	\$	
15	Fwy 99 OS - Vantage and Canyon (1)	Professional Service	01/02/11	02/20/12	Yamada & Horn Engineering	Hotel Agreement - Convention Center	Freeway 99 OS	487,500	Y	\$	\$	\$	\$	\$	\$	
16	Fusion - E-Znet Project(1)	OP/ODA/Contract	03/20/11	02/20/14	FDA Properties, LLC	Hotel Agreement - Convention Center	Fusion	1,005	N	\$	\$	\$	\$	\$	\$	
17	Fusion - 1612 Union Street(1)	OP/ODA/Contract	03/20/11	02/20/14	FDA Properties, LLC	Hotel Agreement - Convention Center	Fusion	1,228,101	N	\$	\$	\$	\$	\$	\$	
18	Fusion - 1628 Broadway(1)	OP/ODA/Contract	03/20/11	02/20/14	FDA Properties, LLC	Hotel Agreement - Convention Center	Fusion	422,351	N	\$	\$	\$	\$	\$	\$	
19	Fusion - 1628 Broadway(1)	OP/ODA/Contract	03/20/11	02/20/14	FDA Properties, LLC	Hotel Agreement - Convention Center	Fusion	1,438,101	N	\$	\$	\$	\$	\$	\$	
20	Fusion - 1628 Broadway(1)	OP/ODA/Contract	03/20/11	11/20/2016	FDA Properties, LLC	Hotel Agreement - Convention Center	Fusion	2,316,947	N	\$	\$	\$	\$	\$	\$	
21	Jettison - CMC Regional Medical Center (1)	Legislation	10/14/00	02/20/12	Heiss	Hotel Agreement - Convention Center	Jettison	-	Y	\$	\$	\$	\$	\$	\$	
22	Jettison - CMC Regional Medical Center (1)	OP/ODA/Contract	11/11/05	11/12/16	CMC	Hotel Agreement - Convention Center	Jettison	520,745	N	\$	\$	\$	\$	\$	\$	
23	Makopa - Warehouse from Heiss (1)	Professional Service	10/4/2010	10/3/2015	Duba Enterprises, LP	Hotel Agreement - Convention Center	Makopa	-	Y	\$	\$	\$	\$	\$	\$	
24	Makopa - 2001 Highway 164 (1)	OP/ODA/Contract	01/12/03	02/20/12	Bank of New York	Hotel Agreement - Convention Center	Makopa	4,250,012	N	\$	\$	\$	\$	\$	\$	
25	Makopa - California Infrastructure Bank (1)	OP/ODA/Contract	02/20/09	02/20/12	California Infrastructure & Economic Development Bank	Hotel Agreement - Convention Center	Makopa	2,444,830	N	\$	\$	\$	\$	\$	\$	
26	Makopa - SRCA(1)	OP/ODA/Contract	10/20/09	12/31/2012	SRCA	Hotel Agreement - Convention Center	Makopa	-	Y	\$	\$	\$	\$	\$	\$	
27	PA - County Park (1)	OP/ODA/Contract	10/20/09	11/12/03	*****	Hotel Agreement - Convention Center	PA	1,250,164	N	\$	\$	\$	\$	\$	\$	
28	PA - Fresno - Long Canyon Center (1)	Professional Service	02/20/11	02/20/12	Thurgood & Associates	Hotel Agreement - Convention Center	PA	-	Y	\$	\$	\$	\$	\$	\$	
29	PA - Fresno - Long Canyon Center (1)	Improvement/Other	02/20/11	10/30/12	Big Fresno Fair	Hotel Agreement - Convention Center	PA	-	Y	\$	\$	\$	\$	\$	\$	

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item # Notes/Comments

FOOTNOTES TO ROPS 13-14B - REPORT OF FUND BALANCES		
COLUMN E - DUE DILIGENCE REVIEW BALANCES RETAINED FOR APPROVED ENFORCEABLE OBLIGATIONS		
HOUSING SUCCESSOR RESERVES AS OF JANUARY 1, 2013		
2/1/12 Transfer from LMIHF to Housing Successor	\$ 312,704.00	LMIHF DDR
Less: Amount Paid to CAC pursuant to DOF's 1/13/13 Letter	(168,354.00)	LMIHF DDR
Amount Approved for Retention by DOF	144,350.00	LMIHF DDR
2/1/12 Transfer from RDA Other Funds to Housing Successor	17,567,681.00	OTHER DDR
Less: Amount Requested to be Paid to CAC by DOF pursuant to 6/27/13 Letter	(4,933,178.00)	OTHER DDR
Amount Approved for Retention by DOF	12,634,503.00	OTHER DDR
Plus: Amount from above held in Reserve pending Lawsuit Resolution	4,933,178.00	OTHER DDR
Sub-Total Held by Housing Successor From RDA Other Funds	17,567,681.00	OTHER DDR
Sub-Total Held by Housing Successor from RDA Other and LMIHF Funds	17,712,031.00	
Less: Housing Obligations Paid During 2/1/12 - 6/30/12 of ROPS I Period approved by DOF	(74,758.07)	OTHER DDR MEET & CONFER
Less: Housing Obligations Paid During ROPS II Period approved by DOF	(2,230,365.25)	OTHER DDR MEET & CONFER
Total Reserves Held by Housing Successor as of January 1, 2013	\$ 15,406,907.68	
SUCCESSOR AGENCY RESERVES AS OF JANUARY 1, 2013		
Reserves Approved for Retention by DOF for ROPS III - Item #19 Facilities Lease	38,250.00	OTHER DDR
Reserves Approved for Retention by DOF for ROPS III - Item #40 Due Diligence Audit	46,700.00	OTHER DDR
Amount Approved for Retention by DOF per Other DDR	84,950.00	
Plus: Available Balance per Other DDR requested by DOF to be Paid to CAC per Letter dated 6/27/13 which is being held in Reserves pending Lawsuit Resolution	3,187,256.00	OTHER DDR
Plus: \$58,970 FMFC Receivable DOF requested Agency to pay to CAC per 6/27/13 Letter; however, the Agency has no source of funds to pay this obligation.	-	OTHER DDR
Total Reserves Held By Successor Agency as of January 1, 2013	\$ 3,272,206.00	
LINE 1 - TOTAL HOUSING SUCCESSOR AND SUCCESSOR AGENCY RESERVES AS OF JANUARY 1, 2013	\$ 18,679,113.68	
EXPENDITURES FOR ROPS III FROM HOUSING SUCCESSOR AND SUCCESSOR AGENCY RESERVES		
Reserves Approved for Retention by DOF for ROPS III - Item #19 Facilities Lease	38,250.00	OTHER DDR
Reserves Approved for Retention by DOF for ROPS III - Item #40 Due Diligence Audit	46,700.00	OTHER DDR
Housing Obligations Paid During the ROPS III Period	346,970.79	
Line 3 - Total Expenditures for ROPS III Paid from Housing Successor and Successor Agency Reserves	\$ 431,920.79	
LINE 4 - RETENTION OF AVAILABLE HOUSING SUCCESSOR AND SUCCESSOR AGENCY RESERVE BALANCE AS OF 6/30/13	\$ 18,247,192.89	

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments		
	ESTIMATED EXPENDITURES FOR ROPS 13-14A FROM HOUSING SUCCESSOR AND SUCCESSOR AGENCY RESERVES		
	Estimated Housing Obligations to be Paid During the ROPS 13-14A Period	3,048,962.81	
	Line 9 - Total Estimated Expenditures for ROPS 13-14A to be Paid from Housing Successor Reserves	\$ 3,048,962.81	
	LINE 10 - RETENTION OF ESTIMATED AVAILABLE HOUSING SUCCESSOR AND SUCCESSOR AGENCY RESERVE BALANCE AS OF DECEMBER 31, 2013	\$ 15,198,230.08	OTHER DDR OTHER DDR
	FOOTNOTES TO ROPS 13-14B - REPORT OF FUND BALANCES		
	COLUMN G - OTHER FUND SOURCE - RENT, GRANTS, INTEREST, ETC.		
	<u>OTHER BALANCE AS OF JANUARY 1, 2013</u>		
	Project 09 - CBD - Ace for Merchant Lot	7,829.65	
	Project 11 - Conv Center - Ace for Van Ness/Inyo	4,224.63	
	Project 11 - Conv Center - Pool Tables R Us	7,200.00	
	Project 35 - SE Fresno Revit - Condoor Security Wrought Iron	3,600.00	
	Project 37 - Airport Area Revit - Moose Lodge	0.00	
	Project 58 - SW Fresno - Kearney Palms	65,629.00	
	Project 27 - Chinatown - AT&T Refund-Prepayment made in 2010	0.00	
	Project T6 - Sale of Prop - Fidelity National Title for Clark Avenue (Required by DDA)	28,837.30	
	Project 00 - Administration - Interest Income	3,853.66	
	Project 00 - Administration - Credit Card Refund	434.80	
	Total Income From 7/1/12 - 12/31/12* Held by Successor Agency as of January 1, 2013	121,609.04	
	Plus: ROPS II RPTTF Retained for Approved and Outstanding Enforceable Obligations as of January 1, 2013	109,661.77	
	LINE 1 - TOTAL OTHER HELD BY SUCCESSOR AGENCY AS OF JANUARY 1, 2013	\$ 231,270.81	
	* Does not include income from EPA Grant or CMC Medical Office Building income which is used to offset applicable enforceable obligations		
	<u>OTHER REVENUE/INCOME FROM 1/1/13 - 6/30/13)*</u>		
	Project 09 - CBD - Ace for Merchant Lot	10,437.39	
	Project 11 - Conv Center - Ace for Van Ness/Inyo	4,324.29	
	Project 11 - Conv Center - Pool Tables R Us	7,200.00	
	Project 35 - SE Fresno Revit - Condoor Security Wrought Iron	3,600.00	
	Project 37 - Airport Area Revit - Moose Lodge	12,000.00	
	Project 58 - SW Fresno - Kearney Palms	63,402.00	
	Project 27 - Chinatown - AT&T Refund-Prepayment made in 2010	3,673.37	
	Project 00 - Administration - Interest Income	2,009.46	

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments		
	Line 2 - Total Other Revenue/Income from 1/1/13 - 6/30/13*	\$	106,646.51
	* Does not include income from EPA Grant or CMC Medical Office Building income which is used to offset applicable enforceable obligations		
	ROPS II RPTTF OUTSTANDING PAYABLES (FROM ABOVE) PAID FROM OTHER FUNDS DURING THE ROPS III PERIOD		
	All Valley Administrators	\$	250.00
	BSK Associates		1,340.00
	CalPers		2,404.07
	Cash - Petty		62.79
	City of Fresno - Payroll		13,768.30
	City of Fresno - City Attorney		12,630.05
	City of Fresno - Purchasing		1,160.00
	City of Fresno - Public Works		5,118.58
	FCEOC		22,663.03
	CCoreLogic		120.00
	Goldfarb Lipman		3,554.00
	Lora Kutka		191.25
	Lore Engineering		3,320.00
	Lozano Smith		4,557.29
	Macias Gini & Co.		5,725.81
	Enrique Mendez		13.88
	Paychex, Inc.		373.92
	Wells Fargo		62.73
	Yamabe & Horn Engineering		1,023.40
	12/31/12 Payroll		13,284.36
	Contingency - Reconciliation of Remaining Payables is Pending		18,038.31
	Line 3 - Total ROPS II Expenditures Paid During the ROPS III Period from Other Funds	\$	109,651.77

FOOTNOTES TO ROPS 13-14B - REPORT OF FUND BALANCES

COLUMN H - NON-ADMIN RPTTF

THERE ARE PROBLEMS, AS DISCUSSED BELOW, WITH THE FORMULAS AND THE METHODOLOGY FOR THIS COLUMN.

FIRST, LINE 7 (BEGINNING FUND BALANCE AT 7/1/13 DOUBLE COUNTS LINE 6 (ENDING FUND BALANCE AT 6/30/13). IN ADDITION, THE TOTAL IN LINE 6, COLUMN J, IS NOT CORRECT. IN ORDER TO CORRECT THESE ERRORS, WE BELIEVE THAT THE FORMULA IN LINE 6, COLUMN H & I

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item # Notes/Comments

NEED TO BE CHANGED TO THE SAME FORMULA AS IN LINE 6, COLUMN J.

SECOND, THE WORKSHEET PROHIBITS ADMISSION OF FUNDS ON HAND FOR THE ROPS II PRIOR PERIOD ADJUSTMENT WHICH NEED TO BE USED TO BALANCE THE ROPS 13-14A REPORTING PERIOD. IN OUR CASE, ROPS 13-14A WAS APPROVED FOR \$5,741,624 OF OBLIGATIONS; HOWEVER, THE CAC ONLY FUNDED \$2,136,131 BECAUSE THE ROPS II PRIOR PERIOD ADJUSTMENT AMOUNTED TO \$3,605,493. IF THIS NUMBER IS REPORTED IN THE ROPS III RECONCILIATION ATTACHED, A) IT FALLS TO THE BOTTOM LINE; B) BECOMES A PART OF THE ADJUSTMENT FOR THIS ROPS 13-14B PERIOD (WHERE IT DOES NOT BELONG); AND, C) RESULTS IN A DOUBLE \$3,605,493 ADJUSTMENT. IF THE \$3,605,493 IS SIMPLY ADDED TO LINE 1 AND A REQUEST IS MADE TO RETAIN IT FOR THE ROPS 13-14A REPORTING PERIOD WHERE IT BELONGS, THE WORKSHEET ALLOWS THE RETENTION IN THE ROPS III PERIOD BUT THEN MOVES THE AMOUNT TO COLUMN F (WHERE IT DOES NOT BELONG) RATHER THAN TO LINE 7 (BEGINNING FUND BALANCE AT 7/1/13) IN COLUMN H. BELOW IS HOW WE BELIEVE COLUMN H SHOULD READ:

Line 1: Beginning Fund Balance as of 1/1/13 (Includes the \$3,605,493 ROPS II RPTTF PPA) (see Footnote A below)	3,621,746
Line 2: Revenue/Income (Actual 6/30/13)	5,437,284
Line 3: Expenditures for ROPS III Enforceable Obligations	(2,991,950)
Line 4: Retention of Available Fund Balance (6/30/13): (ROPS II PPA needed for ROPS 13-14A)	(3,605,493)
Line 5: ROPS III RPTTF Prior Period Adjustment (Amount to be Retained for ROPS 13-14B)	(2,461,587)
Line 6: Ending Actual Available Fund Balance as of June 30, 2013	(0)
Line 7: Beginning Fund Balance as of 7/1/13	6,067,080
Line 8: Revenue/Income 12/31/13	1,888,252
Line 9: Estimated Expenditures for 13-14A Enforceable Obligations	(5,493,745)
Line 10: Estimated Retention of Available Fund Balance (12/31/13) - ROPS III PPA needed for ROPS 13-14B)	(2,461,587)
Line 11: Estimated Ending Available Fund Balance (12/31/13)	-

Footnote A:

NON-ADMIN RPTTF BALANCE AS OF JANUARY 1, 2013 (BEFORE ROPS III DISTRIBUTION)

Prior Period Adjustment for ROPS II not yet Deducted from ROPS IV Distribution	3,605,493.00	CAC DISTRIBUTION
Per Footnote on ROPS 13-14A Approved by Finance, \$16,252.98 was retained from ROPS II funding for expenses to be paid during ROPS III for item #26, Roeding SPCA	16,252.98	ROPS 13-14A
Total Non-Admin RPTTF Balance Held By Successor Agency as of January 1, 2013	\$ 3,621,745.98	

THE CHANGES DISCUSSED ABOVE HAVE BEEN INCORPORATED INTO COLUMN H OF THE REPORT OF FUND BALANCES.

FOOTNOTES TO ROPS 13-14B - REPORT OF FUND BALANCES

COLUMN I - ADMIN RPTTF

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments		
	ADMIN RPTTF BALANCE AS OF JANUARY 1, 2013 (BEFORE ROPS III DISTRIBUTION)		
	Per Footnote on ROPS 13-14A Approved by Finance, \$87,699.51 was retained from ROPS II funding for expenses to be paid during ROPS III for Item #38, Administration	87,699.51	ROPS 13-14A
	Line 1 - Total Admin RPTTF Balance Held By Successor Agency as of January 1, 2013	\$ 87,699.51	

- 3 CBD - Downtown Stadium Agreement: Line 3 of the Recognized Obligation Payment Schedule for ROPS III, ROPS 13-14A, AND ROPS 13-14B Downtown Stadium Agreement. DOF has denied this enforceable obligation pursuant to letter dated December 18, 2012; however, the Successor Agency disagrees with this determination. Listed below are the amounts requested for ROPS III and the amounts which would have been requested for ROPS 13-14A AND ROPS 13-14B.
 Amounts requested for ROPS III: \$140,473 Amount which would have been requested for ROPS 13-14A: \$742.56 Amount which would have been requested for ROPS 13-14B: \$80,742.56
- 8 Convention Center - Radisson Hotel: Line 8 of the Recognized Obligation Payment Schedule for ROPS III, ROPS 13-14A, AND ROPS 13-14B Radisson Hotel Notes 24 & 25. DOF has denied this enforceable obligation pursuant to letter dated December 18, 2012; however, the Successor Agency disagrees with this determination. Listed below are the amounts requested for ROPS III and the amounts which would have been requested for ROPS 13-14A AND ROPS 13-14B.
 Amounts requested for ROPS III: \$100,743 Amount which would have been requested for ROPS 13-14A: \$742.56 Amount which would have been requested for ROPS 13-14B: \$100,742.56

SUCCESSOR AGENCY RESOLUTION NO. _____
CITY COUNCIL RESOLUTION NO. _____
FRESNO REVITALIZATION CORPORATION RESOLUTION NO. _____

A JOINT RESOLUTION OF THE SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY OF THE CITY OF FRESNO,
THE CITY OF FRESNO AS THE HOUSING SUCCESSOR TO
THE REDEVELOPMENT AGENCY OF THE CITY OF FRESNO,
AND THE FRESNO REVITALIZATION CORPORATION
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE FOR JANUARY 1, 2014 TO JUNE 30, 2014

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(1), each Successor Agency is required to periodically prepare a six-month Recognized Obligation Payment Schedule (ROPS) covering the time period from July-December of each year and then again for January-June of each year until such time the enforceable obligations of its former redevelopment agency have been fully retired or serviced; and

WHEREAS, the Recognized Obligation Payment Schedule is subject to approval by the Oversight Board; and

WHEREAS, Section 34177(l)(2) of the Health and Safety Code requires the Successor Agency to submit to the State Department of Finance, the State Controller, and the County Auditor Controller for review, the fifth Recognized Obligation Payment Schedule (ROPS 5), for the period of January 1, 2014 to June 30, 2014, after approval by the Oversight Board, no later than October 1, 2013; and

WHEREAS, under Title 14 of the California Code of Regulations, Section 15378(b)(4), the approval of this Recognized Obligation Payment Schedule is exempt from the requirements of the California Environmental Quality Act ("CEQA") in that it is not a project, but instead consists

Date Adopted:

Date Approved:

Effective Date:

City Attorney Approval:



of the continuation of an existing governmental funding mechanism for potential future projects and programs, and does not commit funds to any specific project or program, because it merely lists enforceable obligations previously entered into and approved by the Agency; and

WHEREAS, the Successor Agency, City in its capacity as Housing Successor, and Fresno Revitalization Corporation (FRC) have considered all testimony, reports and other public comment presented at the public hearing.

NOW, THEREFORE, BE IT RESOLVED, that the Successor Agency to the Redevelopment Agency of the City of Fresno, City of Fresno as the Housing Successor to the Redevelopment Agency of the City of Fresno, and the Fresno Revitalization Corporation do hereby resolve as follows:

SECTION 1: The foregoing recitals are true and correct.

SECTION 2: The Successor Agency Board and City Council in its capacity as Housing Successor hereby approve and adopt the Recognized Payment Schedule for the period of January 1, 2014, to June 30, 2014, attached as Exhibit 1.

SECTION 3: The Successor Agency Executive Director, or designee, is hereby authorized to take such actions as are necessary and appropriate to implement this Resolution including, but not limited to, transmitting the Recognized Obligation Payment Schedule to the City of Fresno Oversight Board for approval and meeting the filing requirement with the Department of Finance, State Controller's Office and Fresno County Auditor-Controller.

SECTION 4: This Resolution shall take effect immediately upon its adoption.

STATE OF CALIFORNIA)
COUNTY OF FRESNO) ss.
CITY OF FRESNO)

I, YVONNE SPENCE, City Clerk of the City of Fresno and Ex-Officio Clerk to the Successor Agency to the Redevelopment Agency of the City of Fresno, certify that the foregoing resolution was adopted by the Council of the City of Fresno and Successor Agency, at a regular meeting held on the _____ day of _____, 2013.

AYES :
NOES :
ABSENT :
ABSTAIN :

YVONNE SPENCE, CMC

City Clerk and Ex-Officio Clerk to the
Successor Agency to the Redevelopment
Agency of the City Of Fresno

BY: _____
Deputy

APPROVED AS TO FORM:
DOUGLAS T. SLOAN
City Attorney and
Ex-Officio Attorney to the Successor
Agency to the Redevelopment Agency of
the City of Fresno

BY: _____
Katherine B. Doerr, Supervising Deputy

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