

**RESOLUTION NO. OB 05-14**

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE TEHACHAPI REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2015 THROUGH JUNE 30, 2015, AND TAKING CERTAIN RELATED ACTIONS**

**RECITALS:**

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the Tehachapi Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.

B. Pursuant to Health and Safety Code Section 34177(l)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from January 1, 2015 through June 30, 2015 ("ROPS 14-15B"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than October 3, 2014; and (2) post a copy of the Oversight Board-approved ROPS 14-15B on the Successor Agency's website.

**NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE TEHACHAPI REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:**

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves proposed ROPS 14-15B, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 14-15B to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS 14-15B on the Successor Agency's Internet website (being a page on the Internet website of the City of Tehachapi).

Section 3. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and

confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

**PASSED, APPROVED AND ADOPTED** this 25<sup>th</sup> day of September, 2014.

AYES: CAUDLE, GRIMES, LEBSOCK, VASQUEZ, HALL, GARRETT

NOES: NONE

ABSENT: NUNNELEY

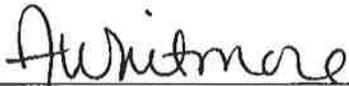
ABSTAIN: NONE



Ed Grimes, Chairman

Oversight Board for the Successor Agency to the  
Tehachapi Redevelopment Agency

ATTEST:

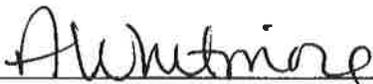


ASHLEY WHITMORE

Secretary

Oversight Board for the Successor Agency to the  
Tehachapi Redevelopment Agency

I hereby certify that the foregoing resolution was duly and regularly adopted by the  
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY at a special meeting thereof held on  
September 25, 2014.



ASHLEY WHITMORE

Secretary

Oversight Board for the Successor Agency to the  
Tehachapi Redevelopment Agency

## Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Tehachapl  
 Name of County: Kern

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):</b>		
A	Bond Proceeds Funding (ROPS Detail)	\$ 2,152,084
B	Reserve Balance Funding (ROPS Detail)	2,152,084
C	Other Funding (ROPS Detail)	-
D		-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		
E	Non-Administrative Costs (ROPS Detail)	\$ 1,734,899
F	Administrative Costs (ROPS Detail)	1,634,899
G		100,000
H	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 3,886,983</b>

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)
K	<b>Adjusted Current Period RPTTF Requested Funding (I-J)</b>
	1,734,899
	(5,400)
	<b>\$ 1,729,499</b>

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)
N	<b>Adjusted Current Period RPTTF Requested Funding (L-M)</b>
	1,734,899
	<b>1,734,899</b>

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.

Ed Grimes  
 Name Ed Grimes  
 Title Chairman  
 Signature [Signature]  
 Date 9/25/2014