

**BEFORE THE OVERSIGHT BOARD TO THE  
SUCCESSOR AGENCY TO THE TURLOCK REDEVELOPMENT AGENCY**

<b>IN THE MATTER OF APPROVING A</b>	<b>}</b>	<b>RESOLUTION NO. OB-2014-002</b>
<b>RECOGNIZED OBLIGATION PAYMENT</b>	<b>}</b>	
<b>SCHEDULE FOR THE SIX-MONTH FISCAL</b>	<b>}</b>	
<b>PERIOD FROM JULY 1 THROUGH</b>	<b>}</b>	
<b>DECEMBER 31, 2014, AND TAKING</b>	<b>}</b>	
<b>CERTAIN RELATED ACTIONS</b>	<b>}</b>	
<hr/>		

**WHEREAS**, Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the Turlock 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.

**WHEREAS**, 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 July 1, through December 31, 2013, to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than March 3, 2014; and (2) post a copy of the Oversight Board-approved ROPS on the Successor Agency's website.

**NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE TURLOCK 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 for July – December 2014, 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 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 on the Successor Agency's Internet website (being a page on the Internet website of the City of Turlock).

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 AND ADOPTED** by the Oversight Board to the Successor Agency to the Turlock Redevelopment Agency at its special meeting held on February 26, 2014, by the following vote:

AYES: Agency Members DeHart, Nascimento, Bublak, White and  
Chairman Lazar  
NOES: None  
NOT PARTICIPATING: None  
ABSENT: None

ATTEST:

  
Kellie E. Weaver, Secretary

**EXHIBIT A**

**SUCCESSOR AGENCY TO THE TURLOCK REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
(July 1 through December 31, 2014)**

**Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary**

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Turlock  
 Name of County: Stanislaus

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>	<u>Six-Month Total</u>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>	
<b>A Sources (B+C+D):</b>	<b>\$ -</b>
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 3,583,043</b>
F Non-Administrative Costs (ROPS Detail)	3,468,043
G Administrative Costs (ROPS Detail)	115,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 3,583,043</b>

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>	
I Enforceable Obligations funded with RPTTF (E):	3,583,043
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 3,583,043</b>

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>	
L Enforceable Obligations funded with RPTTF (E):	3,583,043
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>3,583,043</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.

<u>Curt Andre</u>	Chairman
Name	Title
/s/ See Resolution No. OB-2014-_____	
Signature	Date

**Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail**  
**July 1, 2014 through December 31, 2014**  
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
								\$ 85,366,986		\$ -	\$ -	\$ -	\$ 3,468,043	\$ 115,000	\$ 3,583,043
1	1999 Tax Increment Bonds	Bonds Issued On or Before 12/31/10	3/1/1999	9/15/2024	US Bank	proceeds used for non-housing projects		3,635,524	N				69,293		\$ 69,293
2	2006 Tax Increment Bonds	Bonds Issued On or Before 12/31/10	8/23/2006	9/15/2036	US Bank	proceeds used for non-housing projects		39,064,603	N				558,308		\$ 558,308
3	2011 Tax Increment Bonds	Bonds Issued After 12/31/10	2/8/2011	9/15/2039	US Bank	proceeds used for non-housing projects		36,105,609	N				529,047		\$ 529,047
5	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Ross F Carroll, Inc	off-site improvements		-	N						\$ -
6	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Diede Construction, Inc	general & specialties		5,000	N				5,000		\$ 5,000
7	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Diede Construction, Inc	doors, windows & hardware		5,000	N				5,000		\$ 5,000
8	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bank of Ag & Commerce	retention for Diede Construction, Inc		-	N				-		\$ -
9	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	George Reed Inc	demo, grading and paving		145,250	N				145,250		\$ 145,250
10	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Modern Building Co	building structural concrete		313,150	N				313,150		\$ 313,150
11	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Duley's Landscaping, Inc	landscaping		26,500	N				26,500		\$ 26,500
12	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Frazier Masonry	masonry		68,050	N				68,050		\$ 68,050
13	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Golden State Steel	structural steel		4,700	N				4,700		\$ 4,700
14	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Central Valley Comm Bank	retention for Golden State Steel		-	N				-		\$ -
15	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Tarlton & Son	framing, drywall & plaster		251,750	N				251,750		\$ 251,750
16	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Graham/Prewett	roofing and waterproofing		61,150	N				61,150		\$ 61,150
17	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	LVI Facility Services	fireproofing		17,300	N				17,300		\$ 17,300
18	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	DC Vient, Inc	painting & wall coverings		29,800	N				29,800		\$ 29,800
19	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bobo construction	mechanical & HVAC		251,200	N				251,200		\$ 251,200
20	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Darrale Patrias Elec.	building and site electrical		425,900	N				425,900		\$ 425,900
21	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Mark III Construction	building and site plumbing		91,700	N				91,700		\$ 91,700
22	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Kone Elevators	elevators		-	N				-		\$ -
23	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Cen-Cal Fire Systems	fire protection		24,900	N				24,900		\$ 24,900
24	Public Safety Facility	OPA/DDA/Construction	4/22/2008	12/31/2015	WLC	architect and construction management			N						
25	Public Safety Facility	OPA/DDA/Construction	5/10/2011	12/31/2015	Koehn Engineering & Design	parcel map/lot line adjustment		-	N						\$ -
26	Public Safety Facility	OPA/DDA/Construction	4/4/2011	12/31/2015	Kleinfelder West, Inc	testing		-	N						\$ -
27	Public Safety Facility	OPA/DDA/Construction	3/8/2011	12/31/2015	Neil O Anderson & Assoc	testing		-	N						\$ -
28	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	City of Turlock	contract mgmt & inspection			N						





**Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments**  
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)  
 (Report Amounts in Whole Dollars)

**ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA):** Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin						
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	
		\$ -	\$ -	\$ -	\$ 1,770,240	\$ 2,659,382	\$ 1,275,987	\$ 1,885,000	\$ 1,714,444	\$ 1,714,444	\$ 1,714,444	\$ -	\$ 115,000	\$ 29,804	\$ 29,804	\$ 29,804	\$ -	\$ -	
1	1999 Tax Increment Bonds	-	-	-	183,046	-	-	74,149	74,149	74,149	74,149	-	-	-	-	-	-	-	
1	1999 Bonds - retained for March 2014 debt service payment	-	-	-	74,149	-	-	-	-	-	-	-	-	-	-	-	-	-	
2	2006 Tax Increment Bonds	-	-	-	429,840	-	-	548,683	548,683	548,683	548,683	-	-	-	-	-	-	-	
2	2006 Bonds - retained for March 2014 debt service payment	-	-	-	548,633	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	2011 Tax Increment Bonds	-	-	-	-	-	-	534,572	534,308	534,308	534,308	-	-	-	-	-	-	-	
3	2011 Bonds - retained for March 2014 debt service payment	-	-	-	534,572	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Public Safety Facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Public Safety Facility	-	-	-	-	-	253,842	100	100	100	100	-	-	-	-	-	-	-	
7	Public Safety Facility	-	-	-	-	-	148,875	100	100	100	100	-	-	-	-	-	-	-	
8	Public Safety Facility	-	-	-	-	-	34,986	100	100	100	100	-	-	-	-	-	-	-	
9	Public Safety Facility	-	-	-	-	77,713	123,298	22,547	22,547	22,547	22,547	-	-	-	-	-	-	-	
10	Public Safety Facility	-	-	-	-	117,794	-	34,175	-	-	-	-	-	-	-	-	-	-	
11	Public Safety Facility	-	-	-	-	17,804	110,552	5,165	5,165	5,165	5,165	-	-	-	-	-	-	-	
12	Public Safety Facility	-	-	-	-	102,014	-	29,597	1,692	1,692	1,692	-	-	-	-	-	-	-	
13	Public Safety Facility	-	-	-	-	-	29,479	100	100	100	100	-	-	-	-	-	-	-	
14	Public Safety Facility	-	-	-	-	-	-	100	-	-	-	-	-	-	-	-	-	-	
15	Public Safety Facility	-	-	-	-	194,699	-	56,487	-	-	-	-	-	-	-	-	-	-	
16	Public Safety Facility	-	-	-	-	46,538	-	13,502	6,840	6,840	6,840	-	-	-	-	-	-	-	
17	Public Safety Facility	-	-	-	-	13,209	668	3,832	3,832	3,832	3,832	-	-	-	-	-	-	-	
18	Public Safety Facility	-	-	-	-	22,951	7,445	6,659	6,659	6,659	6,659	-	-	-	-	-	-	-	
19	Public Safety Facility	-	-	-	-	199,591	-	57,907	45,631	45,631	45,631	-	-	-	-	-	-	-	
20	Public Safety Facility	-	-	-	-	325,205	20,771	94,351	94,351	94,351	94,351	-	-	-	-	-	-	-	
21	Public Safety Facility	-	-	-	-	68,884	11,308	19,985	19,985	19,985	19,985	-	-	-	-	-	-	-	
22	Public Safety Facility	-	-	-	-	18,935	28,199	5,493	5,493	5,493	5,493	-	-	-	-	-	-	-	
23	Public Safety Facility	-	-	-	-	19,289	116	5,596	5,596	5,596	5,596	-	-	-	-	-	-	-	
24	Public Safety Facility	-	-	-	-	282,241	-	81,386	63,750	63,750	63,750	-	-	-	-	-	-	-	

Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	
		\$ -	\$ -	\$ -	\$ 1,770,240	\$ 2,659,382	\$ 1,275,987	\$ 1,885,000	\$ 1,714,444	\$ 1,714,444	\$ 1,714,444	\$ -	\$ 115,000	\$ 29,804	\$ 29,804	\$ 29,804	\$ -	\$ -
25	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -						\$ -
26	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -						\$ -
27	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -						\$ -
28	Public Safety Facility	-	-	-	-	38,756	48,503	11,244	11,244	\$ 11,244	11,244	\$ -						\$ -
29	Public Safety Facility	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -						\$ -
30	Public Safety Facility	-	-	-	-	462,500	112,141	-	-	\$ -	\$ -	\$ -						\$ -
32	mobile home rental subsidy	-	-	-	-	-	-	9,000	7,593	\$ 7,593	7,593	\$ -						\$ -
33	mobile home rental subsidy	-	-	-	-	-	-	1,600	1,515	\$ 1,515	1,515	\$ -						\$ -
34	mobile home rental subsidy	-	-	-	-	-	192	750	750	\$ 750	750	\$ -						\$ -
35	mobile home rental subsidy	-	-	-	-	-	-	20,350	16,303	\$ 16,303	16,303	\$ -						\$ -
36	mobile home rental subsidy	-	-	-	-	-	-	4,400	3,688	\$ 3,688	3,688	\$ -						\$ -
38	Contract for admin of MHRS program	-	-	-	-	-	-	5,000	350	\$ 350	350	\$ -						\$ -
40	DDA	-	-	-	-	-	-	100,000	99,977	\$ 99,977	99,977	\$ -						\$ -
41	Econ Dev Proj Funding Agmt	-	-	-	-	-	-	127,045	127,043	\$ 127,043	127,043	\$ -						\$ -
42	Contract admin - Avena Bella	-	-	-	-	-	-	5,000	1,075	\$ 1,075	1,075	\$ -						\$ -
43	Trustee Services	-	-	-	-	-	-	3,775	3,575	\$ 3,575	3,575	\$ -						\$ -
44	Arbitrage Rebate Services	-	-	-	-	-	-	2,250	2,250	\$ 2,250	2,250	\$ -						\$ -
45	Annual Administration	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -
46	Public Safety Facility	-	-	-	-	651,259	345,612	-	-	\$ -	-	\$ -						\$ -
										\$ -	-	\$ -						\$ -
										\$ -	-	\$ -						\$ -

**Recognized Obligation Payment Schedule 14-15A - Notes**

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
1-3	Debt service payments on this ROPS are for the March 2015
all lines	the amounts listed under "other funds" are other City funds - not Successor Agency funds