

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

IN THE MATTER OF APPROVING	}	RESOLUTION NO. OB-2016-002
A RECOGNIZED OBLIGATION PAYMENT	}	
SCHEDULE FOR THE FISCAL PERIOD	}	
FROM JULY 1, 2016 THROUGH JUNE	}	
30, 2017, PURSUANT TO HEALTH AND	}	
SAFETY CODE SECTION 34177 AND	}	
TAKING CERTAIN RELATED ACTIONS	}	
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WHEREAS, pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the Turlock Redevelopment Agency (the "Successor Agency") must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2016 through June 30, 2017 ("ROPS 16-17") and submit ROPS 16-17 to the oversight board of the Successor Agency (the "Oversight Board") for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 16-17 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2016, and (ii) post a copy of the Oversight Board-approved ROPS 16-17 on the Successor Agency's website;

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCESSOR 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 the proposed ROPS 16-17, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to: (i) submit a copy of Oversight Board-approved ROPS 16-17 to the DOF, the Office of the State Controller, and the County Auditor-Controller and (ii) post a copy of the Oversight Board-approved ROPS 16-17 on the Successor Agency's Internet website (being a page on the Internet website of the City of Turlock).

Section 3. 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 but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and making adjustments to ROPS 16-17 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED by the Oversight Board to the Successor Agency to the Turlock Redevelopment Agency at its meeting held on January 27, 2016, by the following vote:

AYES: Board Members Cooke, Soiseth, Rojas and Chairman Andre
NOES: Board Members Boyd, Chiesa and Da Marto
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, 2016 - June 30, 2017)

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary
 Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Turlock
 County: Stanislaus

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 980,000	\$ -	\$ 980,000
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	980,000	-	980,000
D	Other Funding	-	-	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 5,355,553	\$ 6,246,888	\$ 11,602,441
F	Non-Administrative Costs	5,230,553	6,121,888	11,352,441
G	Administrative Costs	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 6,335,553	\$ 6,246,888	\$ 12,582,441

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) 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 successor
 agency.

 Name Title

/s/ _____
 Signature Date

Turlock Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A					16-17B								
											Property Tax Trust Fund (Non-RPTTF)		RPTTF			Tax Trust Fund (Non-RPTTF)			RPTTF		16-17 Total			
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin				
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 16-17 Total														
								\$ 151,472,199		#####														
1	1999 Tax Increment Bonds	Bonds Issued On or Before	3/1/1999	9/15/2024	US Bank	proceeds used for non-housing		2,978,615	N	\$ 122,630				64,175								58,455	\$ 58,455	
2	2006 Tax Increment Bonds	Bonds Issued On or Before	8/23/2006	9/15/2036	US Bank	proceeds used for non-housing		35,991,019	N	\$ 1,046,070				527,935								518,135	\$ 518,135	
3	2011 Tax Increment Bonds	Bonds Issued After 12/31/10	2/8/2011	9/15/2039	US Bank	proceeds used for non-housing		32,391,165	N	\$ 1,038,270				522,635								515,635	\$ 515,635	
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	Diède Construction, Inc	general & specialties			N															\$ -
7	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Diède Construction, Inc	doors, windows & hardware			N															\$ -
8	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bank of Ag & Commerce	retention for Diède Construction, Inc			N	\$ -														\$ -
9	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	George Reed Inc	demo, grading and paving			N	\$ -														\$ -
10	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Modern Building Co	building structural concrete			N	\$ -														\$ -
11	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Duley's Landscaping, Inc	landscaping			N															\$ -
12	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Frazier Masonry	masonry			N	\$ -														\$ -
13	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Golden State Steel	structural steel			N	\$ -														\$ -
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	Tarleton & Son	framing, drywall & plaster			N	\$ -														\$ -
16	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Graham/Prewett	roofing and waterproofing			N	\$ -														\$ -
17	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	LVI Facility Services	fireproofing			N	\$ -														\$ -
18	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	DC Vient, Inc	painting & wall coverings			N	\$ -														\$ -
19	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bobo construction	mechanical & HVAC			N	\$ -														\$ -
20	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Darrale Patrias Elec	building and site electrical			N	\$ -														\$ -
21	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Mark III Construction	building and site plumbing			N	\$ -														\$ -
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			N	\$ -														\$ -
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															\$ -
29	Public Safety Facility	OPA/DDA/Construction	9/1/2011	12/31/2015	Forward Inc/Republic Svcs	soils disposal			N															\$ -
30	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Subject to bid	Furnishings for new public safety facility			N	\$ -														\$ -
32	mobile home rental subsidy	Business Incentive Agreements	4/1/2007	12/31/2018	JCS Properties Inc	mobile home rental subsidy - termination date is an estimate		44,000	N	\$ 44,000				21,000								23,000	\$ 23,000	
33	mobile home rental subsidy	Business Incentive Agreements	5/16/2007	12/31/2018	Magic Sands Mobile Home	mobile home rental subsidy - termination date is an estimate		4,700	N	\$ 4,700				2,300								2,400	\$ 2,400	
34	mobile home rental subsidy	Business Incentive Agreements	4/1/2007	12/31/2018	Mulberry Mobile Park	mobile home rental subsidy - termination date is an estimate		3,300	N	\$ 3,300				1,600								1,700	\$ 1,700	
35	mobile home rental subsidy	Business Incentive Agreements	4/3/2007	12/31/2018	Western View Mobile Ranch	mobile home rental subsidy - termination date is an estimate		45,000	N	\$ 45,000				22,000								23,000	\$ 23,000	
36	mobile home rental subsidy	Business Incentive Agreements	4/19/2007	12/31/2018	Westfork Estates	mobile home rental subsidy - termination date is an estimate		8,800	N	\$ 8,800				4,300								4,500	\$ 4,500	
38	Contract for admin of MHRS program	Project Management Costs	7/1/2013	12/31/2018	Successor Agency Staff	Staff time to collect monthly supporting documents and annual verifications - termination date is an estimate		10,000	N	\$ 10,000				5,000								5,000	\$ 5,000	
40	DDA	OPA/DDA/Construction	4/12/2011	12/31/2018	Avena Bella - Phase II (EAH)	low- & mod-income housing project - termination date is an estimate		6,200,000	N	\$ 6,200,000				3,100,000								3,100,000	\$ 3,100,000	
41	Econ Dev Proj Funding Agmt	Improvement/Infrastructure	1/9/2008	1/1/2020	Stan Cty Economic Development Land Bank	loan repayment		508,175	N	\$ 127,045				127,045										\$ -
42	Contract admin - Avena Bella	Project Management Costs	7/1/2013	6/30/2016	Successor Agency Staff	Staff time for contract and construction admin of Phase II		10,000	N	\$ 10,000				5,000								5,000	\$ 5,000	
43	Trustee Services	Fees	3/1/1999	12/31/2039	U.S. Bank	trustee services for outstanding bond issuances		16,000	N	\$ 16,000				4,000								12,000	\$ 12,000	
44	Arbitrage Rebate Services	Fees	3/1/1933	12/31/2039	BLX Group Inc	annual arbitrage rebate report for each outstanding bond issuance		9,500	N	\$ 9,500				2,500								7,000	\$ 7,000	
45	Annual Administration	Admin Costs	7/1/2013	6/30/2016	City of Turlock	Includes successor agency staff (other than specific project time), supplies, meetings, utilities, vehicles, IT, advertising and non-project specific legal services.		250,000	N	\$ 250,000					125,000							125,000	\$ 125,000	

Turlock Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A					Q	16-17B					W	
											Property Tax Trust Fund (Non-RPTTF)			RPTTF			Tax Trust Fund (Non-RPTTF)			RPTTF			
											L	M	N	O	P		R	S	T	U	V		
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total	
46	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Subject to bid	IT equipment, Office Equipment and relocation of dispatch services related to the occupancy of the new public safety facility			N	\$ -						\$ -							\$ -
47	Reserve for 1999 Bond Sept principal payment	Reserves	3/1/1999	9/15/2024	US Bank	proceeds used for non-housing projects		2,978,615	N	\$ 430,000		210,000				\$ 210,000					220,000		\$ 220,000
48	Reserve for 2006 Bond Sept principal payment	Reserves	8/23/2006	9/15/2036	US Bank	proceeds used for non-housing projects		35,990,019	N	\$ 1,000,000		490,000				\$ 490,000					510,000		\$ 510,000
49	Reserve for 2011 Bond Sept principal payment	Reserves	2/8/2011	9/15/2039	US Bank	proceeds used for non-housing projects		32,391,165	N	\$ 575,000		280,000				\$ 280,000					295,000		\$ 295,000
50	Loan Agreement for Public Safety Facility Contracts	City/County Loans After 6/27/11	2/24/2015	12/31/2018	City of Turlock	Payments made by City of Turlock on behalf of Public Safety Facility's contracts during ROPS 14-15A period - termination date is an estimate			N	\$ -						\$ -							\$ -
51	Loan Agreement for CFF monies inadvertently included as Successor Agency monies	City/County Loans After 6/27/11	2/24/2015	12/31/2018	City of Turlock	Correct incorrect classification of CFF monies as Successor Agency funds and allocating those funds to an enforceable obligation - termination date is an estimate		800,000	N	\$ 800,000				400,000		\$ 400,000					400,000		\$ 400,000
52	Administrative Allowance for which there has been insufficient RPTTF to fund	Admin Costs	7/1/2012	12/31/2018	City of Turlock	These amounts represent the difference between the administrative allowance allowed by law and approved on each respective ROPS, but for which there was insufficient RPTTF to fund - termination date is an estimate		842,126	N	\$ 842,126				421,063		\$ 421,063					421,063		\$ 421,063
53									N	\$ -						\$ -							\$ -
54									N	\$ -						\$ -							\$ -
55									N	\$ -						\$ -							\$ -
56									N	\$ -						\$ -							\$ -
57									N	\$ -						\$ -							\$ -
58									N	\$ -						\$ -							\$ -
59									N	\$ -						\$ -							\$ -
60									N	\$ -						\$ -							\$ -
61									N	\$ -						\$ -							\$ -

Turlock Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), 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. For tips on how to complete the Report of Cash Balances Form, see CASH BALANCE TIPS SHEET									
A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin		
ROPS 15-16A Actuals (07/01/15 - 12/31/15)									
1	Beginning Available Cash Balance (Actual 07/01/15)	3,569,712			835,833		709,763		
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015				99,167		2,148,137		
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)	8,525			935,000		1,854,171		
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						1,003,729	to be applied to Avena Bella DDA on line #40	
5	ROPS 15-16A RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 3,561,187	\$ -	\$ -	\$ -	\$ -	\$ -		
ROPS 15-16B Estimate (01/01/16 - 06/30/16)									
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 3,561,187	\$ -	\$ -	\$ 1,003,729	\$ -	\$ -		
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016				980,000		2,057,880		
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)				980,000		2,057,880		
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				1,003,729			to be applied to Avena Bella DDA on line #40	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 3,561,187	\$ -	\$ -	\$ -	\$ -	\$ -		

