

RESOLUTION NO. OB 2015-6

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE SOUTH TAHOE REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2016 THROUGH JUNE 30, 2016, AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the South Tahoe 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, 2016 through June 30, 2016 ("ROPS 15-16B"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than October 5, 2015; and (2) post a copy of the Oversight Board-approved ROPS 15-16B on the Successor Agency's website.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE SOUTH TAHOE 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 15-16B, 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 15-16B 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 15-16B on the Successor Agency's Internet website (being a page on the Internet website of the City of South Lake Tahoe).

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 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 18th day of September, 2015.

AYES: Board members COLE, KERRY, MEYERS, MURILLO, NOVASEL & VOGELGESANG

NOES: Board members _____

ABSENT: Board members _____

ABSTAIN: Board members _____

ATTEST:

Eileen Palamyo
Clerk of the Board

Hal Cole
Hal Cole, Chairperson

EXHIBIT A

**SUCCESSOR AGENCY TO THE SOUTH TAHOE REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(January 1, 2016 to June 30, 2016)**

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: South Lake Tahoe
 Name of County: El Dorado

	Six-Month Total
Current Period Requested Funding for Outstanding Debt or Obligation	
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,990,298
F Non-Administrative Costs (ROPS Detail)	1,865,298
G Administrative Costs (ROPS Detail)	125,000
H Total Current Period Enforceable Obligations (A+E):	\$ 1,990,298

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,990,298
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,990,298

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,990,298
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,990,298

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.

Hal Cole /s/ Hal Cole 9-18-15
 Name Title
Mayor/Chair
 Signature Date

South Lake Tahoe Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (j), Redevelopment Property Tax Trust Fund (RPPTF) 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 [INSERT URL LINK TO CASH BALANCE TIPS SHEET]

A	B	C	D	E	F	G	H	I	
									Fund Sources
		Bond Proceeds		Reserve Balance		Other		RPPTF	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period Balances and DDR RPPTF balances retained	Prior ROPS RPPTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin		
ROPS 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)		5,748,125						
2	Revenue/Income (Actual 06/30/15)								
RPPTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015									
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15)					504,650	1,276,467		
RPPTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q									
4	Retention of Available Cash Balance (Actual 06/30/15)								
RPPTF amount retained should only include the amounts distributed as reserve for future period(s)									
5	ROPS 14-15B RPPTF Prior Period Adjustment								
RPPTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S									
6	Ending Actual Available Cash Balance		5,748,125						
C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)									
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15)								
(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)									
8	Revenue/Income (Estimate 12/31/15)		5,748,125						
RPPTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015									
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)						14,953	2,361,441	1,746,679
RPPTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015									
10	Retention of Available Cash Balance (Estimate 12/31/15)								
RPPTF amount retained should only include the amounts distributed as reserve for future period(s)									
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)		5,748,125						

