

Lake County Redevelopment Successor Agencies Oversight Board AGENDA

Thursday, January 25, 2024

4:00 PM

<https://lakecounty.zoom.us/j/91085892821?pwd=TWJaNFpyNFRkcEtsYzdFRGFVVJEZz09>

Meeting ID: 910 8589 2821

Passcode: 676253

Call-in Phone Number: 1 669 900 6833

Any member of the public may submit written comments to the Oversight Board through the Lake County Auditor's Office, 255 N. Forbes St., Lakeport, CA, or by email to the Oversight Board at auditor@lakecountyca.gov. Please submit written comments no later than 8:00 AM on January 23, 2024.

1. Roll Call (determine quorum)
2. Approval of minutes of the meeting of January 26th, 2023.
3. Consideration of request to approve the annual (FY 2024-25) Recognized Obligation Payment Schedule (ROPS) submitted by the City of Lakeport Successor Agency.
4. Consideration of request to approve the annual (FY 2024-25) Recognized Obligation Payment Schedule (ROPS) submitted by the City of Clearlake Successor Agency.
5. Schedule future meeting.
6. Public Input relative to items not on today's agenda.
7. Adjourn.

Posted: January 19th, 2024

Oversight Board members:

Moke Simon, Lake County Board of Supervisors

Alan Flora, City Selection Committee representative

Christine Flora, Independent Special Districts representative

Brock Falkenberg, County Superintendent of Schools

Ingrid Larsen, Community Colleges representative

John Carlisi, Public Member appointed by County Board of Supervisors

Christina Lloyd, Employee Organization representative

Supporting documents for this meeting are available for public inspection in the Office of the Lake County Auditor-Controller, Courthouse, Second Floor, 255 N. Forbes St., Lakeport, CA.

A request for a disability-related modification or accommodation necessary to participate in the Oversight Board meeting should be made in writing to the County Auditor-Controller at least 48 hours in advance of the meeting.

ITEM #2

Minutes of the January 26, 2023 Meeting of the Lake County Redevelopment Successor Agencies Oversight Board

Oversight Board members:

Moke Simon, Lake County Board of Supervisors
Alan Flora, City Selection Committee representative
Christine Flora, Independent Special Districts representative
Brock Falkenberg, County Superintendent of Schools
Ingrid Larsen, Community Colleges representative
John Carlisi, Public Member appointed by County Board of Supervisors
Christina Lloyd, Employee Organization representative

1 **Call to order:** Chair Simon convened the meeting of the Lake County Redevelopment Successor Agencies Oversight Board at 4:00 p.m. The following Board members were present via Zoom video conference: Moke Simon, Alan Flora, John Carlisi, Ingrid Larsen and Christina Lloyd. Board members Brock Falkenberg and Christine Flora were absent. Christine Flora joined the meeting at 4:10pm and left the meeting at 4:13pm.

Also present via Zoom were Stephen Carter, Nicholas Walker, Jenavive Herrington, Peter Bazzano and Carolyn Purdy.

2 **Approval of minutes of the meeting of May 9th, 2022** Chair Simon introduced the item and asked if there were any comments. A motion was made by Board member A. Flora, seconded by Board member Carlisi, and by roll call vote (5 ayes) to approve the minutes from the May 9, 2022 meeting as written.

3 **Consideration of request to approve the annual (FY 2023-24) Recognized Obligation Payment Schedule (ROPS) submitted by the City of Lakeport Successor Agency** Chair Simon introduced the item and City of Lakeport ACM/Finance Director Nicholas Walker presented the item to the Board. Mr. Walker gave a summary of the ROPS history for the new Board Members. Chair Simon asked if there were any questions. There were no questions or comments from the Board. A motion was made by Board member A. Flora, seconded by Board member Carlisi, and by roll call vote (5 ayes) to adopt the Resolution and approve the annual (FY 2023-24) Recognized Obligation Payment Schedule (ROPS) submitted by the City of Lakeport Successor Agency. Auditor Jenavive Herrington spoke and added some information regarding the Successor Agency and the Auditor's office role.

4 **Consideration of request to approve the annual (FY 2023-24) Recognized Obligation Payment Schedule (ROPS) submitted by the City of Clearlake Successor Agency.** Chair Simon introduced the item and City of Clearlake City Manager Alan Flora presented the item. The Clearlake Successor Agency still has more property than the others, having disposed of about 25 parcels over the last few years. There are still six to eight more parcels to dispose of. The intention is for the City of Clearlake to purchase them from the former Redevelopment Agency, hopefully

this will happen at the next ROPS meeting. Chair Simon asked if there were any questions or comments. Board member Christine Flora joined the meeting via phone call. A motion was made by Board member Carlisi, seconded by Board member Larsen, and by roll call vote (6 ayes) to adopt the Resolution and approve the annual (FY 2023-24) Recognized Obligation Payment Schedule (ROPS) submitted by the City of Clearlake Successor Agency.

4:10 P.M. Board member Christine Flora joined the meeting via phone call and participated in the vote for item #4

4:13 P.M. Board member Christine Flora dropped off the call.

5 Schedule future meeting There was Board consensus to set the next Board meeting to Thursday, January 25, 2024 at 4:00 p.m.

6 Public input relative to items not on today’s agenda: The Chair asked if any members of the public wished to speak on any matter not on the posted agenda. No one present wished to speak. Board member Carlisi suggested updates to the Board on projects that have been approved, such as the Collier Avenue project. Chair Simon stated the Lake County Board of Supervisors has moved the item forward. Assistant County Administrative Officer Stephen Carter added he would be monitoring the project and will give a status update at the January 25, 2024 meeting. Board Member Christina Lloyd asked about the Collier Avenue project and Chair Simon gave her a brief update. Board member Alan Flora added to the history with Rural Communities Housing Development Corporation (RCHDC) and why the Oversight Board is working with them at this time. Auditor Jenavive Herrington added that there are written details regarding all the actions on this project on the previous minutes available for review.

7 Adjournment: There being no further business the meeting was adjourned at 4:19 P.M. Motion by Board member Alan Flora, second by Board member Ingrid Larsen. All in favor (5 ayes).

Board Secretary

Chair

ITEM #3

RESOLUTION NO. OB-XXXXX

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCIES OF THE DISSOLVED REDEVELOPMENT AGENCIES IN LAKE COUNTY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD JULY 1, 2024 THROUGH JUNE 30, 2025, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l) AND (m), FOR THE CITY OF LAKEPORT SUCCESSOR AGENCY

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Lakeport elected to become the successor agency to the Redevelopment Agency of the City of Lakeport (“Successor Agency”) by Resolution No. 2441 on January 10, 2012; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), the Successor Agency is a separate legal entity from the City; and

WHEREAS, Health and Safety Code Section 34177(o) requires the Successor Agency to prepare a recognized obligation payment schedule (“ROPS”) for the next fiscal year from July 1 to June 30, inclusive; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency’s Oversight Board (“Oversight Board”) for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS (“Approved ROPS”) to the Lake County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency’s website; and

WHEREAS, AB 1484 passed by the State Legislature on June 27, 2012 establishes a new schedule for submittal of a ROPS for periods subsequent to the period ending December 31, 2012; and

WHEREAS, under AB 1484 a Successor Agency is required to submit the approved ROPS for the period July 1, 2024 through June 30, 2025 to the County of Lake Auditor Controller, the California State Controller, and the State of California Department of Finance by February 1, 2024; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCIES TO THE DISSOLVED REDEVELOPMENT AGENCIES IN LAKE COUNTY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS 24-25 through this Resolution does not commit the Successor Agency or Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act (“CEQA”). Approval of the ROPS 24-25 is also exempt from CEQA under Section 15061(b)(3) of the CEQA Guidelines because the proposed ROPS 24-25 will not cause a significant adverse physical change to the environment either directly or indirectly. The Clerk is authorized and directed to file a Notice of Exemption with the appropriate official of the County of Lake, California, within five (5) days following the date of adoption of this Resolution.

Section 3. Approval of ROPS. The Oversight Board hereby approves and adopts the ROPS 24-25, covering the period July 1, 2024 to June 30, 2025, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 4. Transmittal of ROPS. The Successor Agency Executive Director or his designee is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS 24-25, including submitting the approved ROPS 24-25 to the Lake County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency’s website.

Section 5. Effectiveness. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED at a regular meeting of the Oversight Board to the former Redevelopment Agencies of Lake County on the 25th day of January, 2024, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST: _____, Chair

Secretary

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

**Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period**

Successor Agency: Lakeport

County: Lake

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 406,319	\$ 150,657	\$ 556,976
F RPTTF	320,947	65,286	386,233
G Administrative RPTTF	85,372	85,371	170,743
H Current Period Enforceable Obligations (A+E)	\$ 406,319	\$ 150,657	\$ 556,976

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

Lakeport
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$7,405,711		\$556,976	\$-	\$-	\$-	\$320,947	\$85,372	\$406,319	\$-	\$-	\$-	\$65,286	\$85,371	\$150,657
2	2004 Series B Bonds	Bonds Issued On or Before 12/31/10	03/01/2005	03/01/2027	Union Bank of California	Bond indebtedness	Lakeport Project Area 1	266,047	N	\$91,583	-	-	-	86,922	-	\$86,922	-	-	-	4,661	-	\$4,661
17	Administrative Costs	Admin Costs	02/01/2012	09/01/2034	City of Lakeport	Administrative costs		3,105,139	N	\$170,743	-	-	-	-	85,372	\$85,372	-	-	-	-	85,371	\$85,371
18	2016 Tax Allocation Bonds	Bonds Issued After 12/31/10	11/02/2016	09/01/2034	Union Bank of California	Bond indebtedness		4,034,525	N	\$294,650	-	-	-	234,025	-	\$234,025	-	-	-	60,625	-	\$60,625

Lakeport
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.	-	-	99,607	59,190	46,250	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller					566,220	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)					474,940	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC			No entry required			
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$99,607	\$59,190	\$137,530	

Lakeport
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
2	
17	
18	



CITY OF LAKEPORT

Oversight Board to Lake County Successor Agencies ☒

STAFF REPORT	
RE: Recognized Obligation Payment Schedule (ROPS) 24-25	MEETING DATE: 1/25/24
SUBMITTED BY: Nicholas Walker, ACM/ Finance Director	
PURPOSE OF REPORT: <input type="checkbox"/> Information only <input type="checkbox"/> Discussion <input checked="" type="checkbox"/> Action Item	

WHAT IS BEING ASKED OF THE CITY COUNCIL/BOARD:

To review and approve the ROPS 24-25 for the period of July 1, 2024 through June 30, 2025.

BACKGROUND/DISCUSSION:

Following dissolution of the Redevelopment Agency of the City of Lakeport (“Agency”), the City elected to become the successor agency to the Agency by Resolution No. 2441, dated January 10, 2012 (the “Successor Agency”). Pursuant to Health and Safety Code Section 34173(b), the Successor Agency is now a separate legal entity from the City. One of the responsibilities of the Successor Agency is to prepare a Recognized Obligation Payment Schedule (“ROPS”), which sets forth the nature, amount, and source(s) of payment of all “enforceable obligations” of the Agency (as defined by law) to be paid by the Successor Agency.

Pursuant to AB 1484, passed by the State Legislature on June 27, 2012, a new schedule for submittal of a ROPS for periods subsequent to the period ending December 31, 2012 was established. Under AB 1484 a Successor Agency is required to submit the approved ROPS for the period July 1, 2024 through June 30, 2025 to the Oversight Board for approval, as well as to the County of Lake Auditor Controller, the California State Controller, and the State of California Department of Finance and post the ROPS on the City’s website by February 1, 2024.

Only payments required pursuant to the ROPS may be made by the Successor Agency.

The “enforceable obligations” listed in the ROPS may include the bonds; loans legally required to be repaid pursuant to a payment schedule with mandatory repayment terms; payments required by the federal government, preexisting obligations to the state or obligations imposed by state law; judgments, settlements or binding arbitration decisions that bind the agency; legally binding and enforceable agreements or contracts; contracts or agreements necessary for the continued administration or operation of the agency, including agreements to purchase or rent office space, equipment and supplies; and amounts borrowed from or payments owing to the Low and Moderate Income Housing Fund of a redevelopment agency, which had been deferred as of June 29, 2011. However, the ROPS is to exclude pass-through payments to be made by the county after dissolution of the Agency and any agreements, contracts or arrangements between the City and the Agency, except any of the following agreements between the City and the Agency: (1) any written agreements between the City and the Agency entered into prior to June 30, 2010, solely for the purpose of securing or repaying indebtedness obligations to third parties; and (2) loan agreements entered into between the Agency and the City within two years of the date of creation of the Agency.

OPTIONS:

1. It is recommended that the Oversight Board adopt Resolution No. XXXXX approving and adopting the Recognized Obligation Payment Schedule 24-25 covering the period July 1, 2024 to June 30, 2025 for the City of Lakeport Successor Agency.

FISCAL IMPACT:

None \$556,976 Budgeted Item? Yes No

Budget Adjustment Needed? Yes No If yes, amount of appropriation increase: \$

Affected fund(s): General Fund Water OM Fund Sewer OM Fund Other: Redevelopment Private Purpose Trust Fund (Successor Agency)

Comments: The ROPS lists existing enforceable obligations to be paid by the Successor Agency. Only payments listed on the approved ROPS and approved by DOF may be made by the Successor Agency.

SUGGESTED MOTIONS:

Move to approve ROPS 24-25 for the period of July 1, 2024 through June 30, 2025 for the City of Lakeport Successor Agency and authorize the Chair to sign Resolution No. XXXXXX stating the same.

Attachments:

1. Oversight Board Resolution No. XXXXX approving and adopting the Recognized Obligation Payment Schedule covering the period July 1, 2024 through June 30, 2025 for the City of Lakeport Successor Agency.
2. Recognized Obligation Payment Schedule 24-25

ITEM #4

OVERSIGHT BOARD TO LAKE COUNTY SUCCESSOR AGENCIES

CLEARLAKE SUCCESSOR AGENCY STAFF REPORT

MEETING OF: January 25, 2024

Subject: Review and Approve the Submittal of the FY 24-25 ROPS for the period of July 1, 2024 through June 30, 2025 **Date:** January 18, 2024

Reviewed & Approved:

From: Alan D. Flora, City Manager

Recommended Action: Approve ROPS 24-25 for the period of July 1, 2024 through June 30, 2025 and authorize the Chair to sign the attached Resolution stating the same

ISSUE STATEMENT AND DISCUSSION: Submission of six-month Recognized Obligation Payment Schedules (ROPS) for approval to the State Department of Finance (DOF) is required under AB 1484 as part of the dissolution of redevelopment agencies and State control over the release of former property tax increment funds by the County to the Successor Agency. These schedules require projections of approved enforceable obligations funded by the County Redevelopment Property Tax Trust Fund (RPTTF) and other funding sources. The ROPS also provide authorization for the Successor Agency to spend available bond proceeds for redevelopment purposes, dispose of property and repayment of loans made by the City to the former redevelopment agency.

A single annual ROPS for both the A and B periods in FY 24-25 is due to be submitted by February 1, 2024, for the July to December 31, 2024, and January to June 30, 2025 periods. The ROPS are used to authorize expenditures and allocate Redevelopment Property Tax Trust Fund (RPTTF) payments to the Successor Agencies in each six-month period of the fiscal year.

Redevelopment Property Tax Trust Fund

The Lake County Auditor-Controller is responsible for the administration of the RPTTF pursuant to State law.

The RPTTF revenues are generated from the former Redevelopment Agency tax increment allocation formula and based on changes in the annual assessed valuations. With the current revenue the Agency has some flexibility in meeting its obligations, but any decline in revenue from the City's property tax allocation will reduce the funds available for allocation to the

Successor Agency. This would create challenges for the Successor Agency in meeting the financial obligations of debt service, disposal of properties and increase the administrative burden to the City for the dissolution process.

Below is a summary of the RPTTF related to ROPS 24-25 separated by the A and B periods due to the continued method of calculating and distributing the RPTTF. This information is from various reports issued by the Lake County Auditor Controller and projections from ROPS.

Attached are the ROPS 24-25 schedules. On January 18, 2024, the Successor Agency to the Clearlake Redevelopment Agency reviewed and adopted Resolution SA-2024-01, recommending approval of the ROPS.

FINANCIAL AND/OR POLICY IMPLICATIONS: The implementation of the ROPS is part of the Successor Agency annual budget.

ATTACHMENTS

1. Oversight Board Resolution
2. Exhibit A - ROPS 24-25 Schedules

**RESOLUTION NO. OB-
A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR
AGENCIES OF THE DISSOLVED REDEVELOPMENT AGENCIES IN LAKE
COUNTY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION
PAYMENT SCHEDULE COVERING THE PERIOD JULY 1, 2024 -
THROUGH JUNE 30, 2025, PURSUANT TO HEALTH AND SAFETY CODE
SECTION 34177(l) AND (m), FOR THE CITY OF CLEARLAKE SUCCESSOR
AGENCY**

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Clearlake elected to become the successor agency to the Redevelopment Agency of the City of Clearlake (“Successor Agency”) by Resolution No. 2012-02 on January 12, 2012; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

WHEREAS, Health and Safety Code Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule (“ROPS”), before each six-month fiscal period, forward looking to the next twelve months; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency’s Oversight Board (“Oversight Board”) for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS (“Approved ROPS”) to the Lake County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency’s website; and

WHEREAS, AB 1484 passed by the State Legislature on June 27, 2012 establishes a new schedule for submittal of a ROPS for periods subsequent to the period ending December 31, 2012; and

WHEREAS, under AB 1484 a Successor Agency is required to submit the approved ROPS for the period July 1, 2024, through June 30, 2025, to the County of Lake Auditor Controller, the California State Controller, and the State of California Department of Finance by February 1, 2024; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCIES TO THE DISSOLVED REDEVELOPMENT AGENCIES IN LAKE COUNTY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS 24-25 through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The Clerk is authorized and directed to file a Notice of Exemption with the appropriate official of the County of Lake, California, within five (5) days following the date of adoption of this Resolution.

Section 3. Approval of ROPS. The Oversight Board hereby approves and adopts the ROPS 24-25, covering the period July 1, 2024 to June 30, 2025, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 4. Transmittal of ROPS. The City Manager is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS 24-25, including submitting the approved ROPS 24-25 to the Lake County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency’s website.

Section 5. Effectiveness. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED at a regular meeting of the Oversight Board to the former Redevelopment Agencies of Lake County on the 25th day of January, 2024, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Chair

ATTEST:

Secretary

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

**Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period**

Successor Agency: Clearlake

County: Lake

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 677,084	\$ 631,897	\$ 1,308,981
F RPTTF	567,084	521,897	1,088,981
G Administrative RPTTF	110,000	110,000	220,000
H Current Period Enforceable Obligations (A+E)	\$ 677,084	\$ 631,897	\$ 1,308,981

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

Clearlake
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$1,308,981		\$1,308,981	\$-	\$-	\$-	\$567,084	\$110,000	\$677,084	\$-	\$-	\$-	\$521,897	\$110,000	\$631,897
1	Tax Allocation Bonds 2017	Bonds Issued After 12/31/10	12/13/2017	10/01/2036	US Bank	2017 Taxable Tax Allocation Refunding	Highlands Park	652,281	N	\$652,281	-	-	-	482,834	-	\$482,834	-	-	-	169,447	-	\$169,447
9	Operation of Austin Resort Prop	Property Maintenance	01/01/2014	06/30/2019	Various vendors	Maintenance & Sewer, Water, Gar, etc.	Highlands Park	55,000	N	\$55,000	-	-	-	50,000	-	\$50,000	-	-	-	5,000	-	\$5,000
12	Appraisals, Closing Costs, Comm	Property Dispositions	01/01/2014	06/30/2019	Various vendors	Appraisals, closing costs, comm to sell	Highlands Park	60,000	N	\$60,000	-	-	-	30,000	-	\$30,000	-	-	-	30,000	-	\$30,000
13	Trustee Services 2017 TABs	Fees	12/13/2018	10/01/2036	US Bank	Trustee for bond issue (25 years left)	Highlands Park	2,450	N	\$2,450	-	-	-	-	-	\$-	-	-	-	2,450	-	\$2,450
16	Continuing Disclosure services	Fees	10/01/2006	10/01/2036	NHA Advisors	Continuing Disclosure (25 years left)	Highlands Park	4,250	N	\$4,250	-	-	-	4,250	-	\$4,250	-	-	-	-	-	\$-
26	Overhead Costs	Admin Costs	07/01/2018	06/30/2019	City of Clearlake	Indirect cost allocation to SA	Highlands Park	220,000	N	\$220,000	-	-	-	-	110,000	\$110,000	-	-	-	-	110,000	\$110,000
31	Bond Reserve	Reserves	12/13/2017	10/01/2036	US Bank	Bond Reserve for Fall Debt Service	Highlands Park	315,000	N	\$315,000	-	-	-	-	-	\$-	-	-	-	315,000	-	\$315,000

Clearlake
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.	-		287,500			Fund shows a negative starting balance
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller					1,531,599	Period A - \$890,843 , Period B - \$640,756
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)			287,500		1,262,112	Items 1 - Debt Service Principal & Interest \$953,162 Item 9 - Weed Abatement \$54,000 Item 13 - Trustee Svcs \$2,200 Item 16 - Continuing Disclosures \$2,750 Item 26 - Admin \$250,000
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			-		287,500	
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC			No entry required		(65,000)	ROPS Item 11 - Legal Svc, Property Sales -5,000 ROPS Item 12 - Sales costs (closing costs, appraisals, commissions) -60,000
6	Ending Actual Available Cash Balance (06/30/22)	\$-	\$-	\$-	\$-	\$46,987	

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.

A	B	C	D	E	F	G	H
	<p align="center">ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)</p>	Fund Sources					Comments
Bond Proceeds		Reserve Balance	Other Funds	RPTTF			
Bonds issued on or before 12/31/10		Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin		
	C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						

**Clearlake
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025**

Item #	Notes/Comments
1	Period A - principal \$305,000 (50% of FY 23-24, \$610,000 principal), interest \$177,834, Period B - interest \$169,447
9	Continuation of weed abatement project.
12	
13	US Bank invoices in January for calendar year. Fee increased FY 23-24.
16	NHA Advisors - Invoices July for FY - Continuing Disclosure \$3,750, CDIAC Debt Transparency Reporting \$500 - increased fees starting FY 24-25
26	Personnel, Accounting, Audit, Admin.
31	Period B Principal Payment Due 10/1/25 (50% of FY 24-25, \$630,000 principal)