

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

IN THE MATTER OF APPROVING A	}	RESOLUTION NO. OB-2013-007
RECOGNIZED OBLIGATION PAYMENT	}	
SCHEDULE FOR THE SIX-MONTH FISCAL	}	
PERIOD FROM JANUARY 1, 2014	}	
THROUGH JUNE 30, 2014, AND TAKING	}	
CERTAIN RELATED ACTIONS	}	
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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 January 1, 2014 through June 30, 2014, to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than October 1, 2013; 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 January – June 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 September 25, 2013, by the following vote:

AYES: Board Members Boyd, DaMarto, Rojas, Wasden and
Chairman Andre
NOES: None
NOT PARTICIPATING: None
ABSENT: Board Members Chiesa and Lazar

ATTEST:


Kellie E. Weaver, Secretary

EXHIBIT A

**SUCCESSOR AGENCY TO THE TURLOCK REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

(January 1, 2014 through June 30, 2014)

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Turlock
 Name of County: Stanislaus

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
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):	\$ 3,759,454
F Non-Administrative Costs (ROPS Detail)	3,624,454
G Administrative Costs (ROPS Detail)	135,000
H Current Period Enforceable Obligations (A+E):	\$ 3,759,454

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I Enforceable Obligations funded with RPTTF (E):	3,759,454
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 3,759,454

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

L Enforceable Obligations funded with RPTTF (E):	3,759,454
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	3,759,454

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.

Name	Title
/s/	
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 88,060,960		\$ -	\$ -	\$ -	\$ 3,624,454	\$ 135,000	\$ 3,759,454
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		3,709,673	N				259,149		\$ 259,149
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		39,613,236	N				998,633		\$ 998,633
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		35,571,038	N				794,572		\$ 794,572
5	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Ross F Carroll, Inc	off-site improvements		1,000	N						\$ -
6	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Diede Construction, Inc	general & specialties		88,500	N				79,470		\$ 79,470
7	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Diede Construction, Inc	doors, windows & hardware		96,000	N				86,265		\$ 86,265
8	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bank of Ag & Commerce	retention for Diede Construction, Inc		18,450	N				18,415		\$ 18,415
9	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	George Reed Inc	demo, grading and paving		141,100	N				40,800		\$ 40,800
10	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Modern Building Co	building structural concrete		313,200	N				161,150		\$ 161,150
11	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Duley's Landscaping, Inc	landscaping		138,700	N				115,700		\$ 115,700
12	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Frazier Masonry	masonry		67,200	N						\$ -
13	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Golden State Steel	structural steel		16,100	N				15,850		\$ 15,850
14	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Central Valley Comm Bank	retention for Golden State Steel		2,000	N						\$ -
15	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Tarlton & Son	framing, drywall & plaster		251,800	N				525		\$ 525
16	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Graham/Prewett	roofing and waterproofing		68,000	N				7,900		\$ 7,900
17	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	LVI Faculty Services	fireproofing		21,800	N				4,750		\$ 4,750
18	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	DC Vient, Inc	painting & wall coverings		42,600	N				13,000		\$ 13,000
19	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Bobo construction	mechanical & HVAC		294,700	N				37,100		\$ 37,100
20	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Darrale Patrias Elec.	building and site electrical		455,200	N				35,650		\$ 35,650
21	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Mark III Construction	building and site plumbing		114,800	N				25,950		\$ 25,950
22	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Kone Elevators	elevators		45,700	N				21,250		\$ 21,250
23	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Cen-Cal Fire Systems	fire protection		29,600	N				4,650		\$ 4,650
24	Public Safety Facility	OPA/DDA/Construction	4/22/2008	12/31/2015	WLC	architect and construction management		397,400	N				300,000		\$ 300,000
25	Public Safety Facility	OPA/DDA/Construction	5/10/2011	12/31/2015	Koehn Engineering & Design	parcel map/lot line adjustment		2,000	N				1,950		\$ 1,950
26	Public Safety Facility	OPA/DDA/Construction	4/4/2011	12/31/2015	Kleinfelder West, Inc	testing		13,100	N				13,050		\$ 13,050
27	Public Safety Facility	OPA/DDA/Construction	3/8/2011	12/31/2015	Neil O Anderson & Assoc	testing		25,900	N				25,850		\$ 25,850
28	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	City of Turlock	contract mgmt & inspection		150,000	N				100,000		\$ 100,000
29	Public Safety Facility	OPA/DDA/Construction	9/1/2011	12/31/2015	Forward Inc/Republic Svcs	soils disposal		3,400	N				3,350		\$ 3,350
30	Public Safety Facility	OPA/DDA/Construction	2/1/2011	12/31/2015	Subject to bid	Furnishings for new public safety facility		462,500	N						\$ -

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Tn approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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	T
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures								RPTTF Expenditures									
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Non-Admin					Admin				
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)
		0.00	0.00	0.00	0.00	0.00	494,679.58	5,764,377.90	4,195,836.39	2,960,000.61	2,612,843.84	2,610,906.38	2,610,906.38	0.00	118,550.00	0.00	0.00	0.00	0.00
1	1999 Tax Increment Bonds									78,873.75	78,873.75	78,873.75	78,873.75	0.00			0.00		0.00
	retained for Sept 2013 principal pmt									180,000.00	180,000.00	180,000.00	180,000.00	0.00			0.00		0.00
2	2006 Tax Increment Bonds									558,308.13	558,308.13	558,308.13	558,308.13	0.00			0.00		0.00
	retained for Sept 2013 principal pmt									430,000.00	430,000.00	430,000.00	430,000.00	0.00			0.00		0.00
3	2011 Tax Increment Bonds									534,571.88	534,571.88	534,571.88	534,571.88	0.00			0.00		0.00
5	Public Safety Facility - Carrol											0.00		0.00			0.00		0.00
6	Public Safety Facility - Diede #1						481,415.66	785,383.09	903,325.90	166,596.41	116,838.06	116,838.06	116,838.06	0.00			0.00		0.00
7	Public Safety Facility - Diede #9							472,172.83	130,166.79	100,157.87	70,240.71	70,240.71	70,240.71	0.00			0.00		0.00
8	Public Safety Facility - Bank of Ag							139,728.43	168,323.59	29,639.37	20,786.09	20,786.09	20,786.09	0.00			0.00		0.00
9	Public Safety Facility - Reed							557,911.66	93,337.06	118,344.90	108,351.68	108,351.68	108,351.68	0.00			0.00		0.00
10	Public Safety Facility - Modern							156,276.04		32,149.46	0.00	0.00		0.00			0.00		0.00
11	Public Safety Facility - Dufey's							14,175.00		3,006.82	0.00	0.00		0.00			0.00		0.00
12	Public Safety Facility - Frazier							382,108.70	371,598.85	81,053.36	56,842.72	56,842.72	56,842.72	0.00			0.00		0.00
13	Public Safety Facility - Golden							120,866.41	91,037.49	25,638.33	19,907.01	19,907.01	19,907.01	0.00			0.00		0.00
14	Public Safety Facility - Central							12,952.67		2,747.54	0.00	0.00		0.00			0.00		0.00
15	Public Safety Facility - Tarlton							435,928.10	325,183.58	92,469.60	72,958.81	72,958.81	72,958.81	0.00			0.00		0.00
16	Public Safety Facility - Graham							271,302.82	0.00	57,549.08	36,435.36	36,435.36	36,435.36	0.00			0.00		0.00
17	Public Safety Facility - LVI							100,988.25	0.00	21,421.75	10,837.00	10,837.00	10,837.00	0.00			0.00		0.00
18	Public Safety Facility - Vient							76,444.66	238,969.45	16,215.54	11,371.96	11,371.96	11,371.96	0.00			0.00		0.00
19	Public Safety Facility - Bobo							430,798.25	173,304.12	91,381.45	64,085.81	64,085.81	64,085.81	0.00			0.00		0.00
20	Public Safety Facility - Patrias							949,760.64	596,477.33	201,464.38	141,286.97	141,286.97	141,286.97	0.00			0.00		0.00
21	Public Safety Facility - Mark III							40,232.77	68,642.66	8,534.23	5,985.06	5,985.06	5,985.06	0.00			0.00		0.00
22	Public Safety Facility - Kone							84,410.70	147,325.91	17,905.30	12,556.99	12,556.99	12,556.99	0.00			0.00		0.00
23	Public Safety Facility - Cen Cal							24,699.33	10,867.87	5,239.25	3,674.29	3,674.29	3,674.29	0.00			0.00		0.00
24	Public Safety Facility - WLC							256,370.28	591,351.77	54,381.58	42,185.83	42,185.83	42,185.83	0.00			0.00		0.00
25	Public Safety Facility - Koehn							0.00		0.00	0.00	0.00		0.00			0.00		0.00
26	Public Safety Facility - Kleinfelder							24,455.89		5,187.61	0.00	0.00		0.00			0.00		0.00
27	Public Safety Facility - Anderson							12,155.55	8,578.73	2,578.45	1,808.27	1,808.27	1,808.27	0.00			0.00		0.00
28	Public Safety Facility - City							0.00		0.00	0.00	0.00		0.00			0.00		0.00
29	Public Safety Facility - Republic							2,755.83		584.57	0.00	0.00		0.00			0.00		0.00
30	Public Safety Facility - Furnishings							412,500.00	277,345.29			0.00		0.00			0.00		0.00
32	mobile home rental subsidy - JCS						0.00			10,000.00	10,000.00	8,062.54	8,062.54	0.00			0.00		0.00
33	mobile home rental subsidy - Magic						156.44			1,375.00	1,375.00	1,375.00	1,375.00	0.00			0.00		0.00
34	mobile home rental subsidy - Mulberry						120.60			625.00	625.00	625.00	625.00	0.00			0.00		0.00
35	mobile home rental subsidy - Western						2,326.88			15,000.00	15,000.00	15,000.00	15,000.00	0.00			0.00		0.00
36	mobile home rental subsidy - Westfork						415.00			3,500.00	3,500.00	3,500.00	3,500.00	0.00			0.00		0.00
38	Contract for admin of MHRS program											0.00		0.00	3,000.00	0.00	0.00	0.00	0.00
40	DDA - Aveena Bella											0.00		0.00			0.00		0.00
41	Econ Dev Proj Funding Agmt - Land Bank											0.00		0.00			0.00		0.00
42	Contract admin - Aveena Bella									10,000.00	1,937.46	1,937.46	1,937.46	0.00			0.00		0.00
43	Trustee Services - US Bank						7,220.00					0.00		0.00			0.00		0.00
44	Arbitrage Rebate Services - BLX						3,025.00			2,500.00	2,500.00	2,500.00	2,500.00	0.00			0.00		0.00
45	Annual Administration											0.00		0.00	115,550.00	0.00	0.00		0.00
46	Public Safety Facility											0.00		0.00			0.00		0.00

ROPS III Successor Agency (SA) Self Fund (RPTTF) approved for the ROPS 13-14B (Janua			ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC							
A	B	U	V	W	X	Y	Z	AA	AB	
Item #	Project Name / Debt Obligation	Net SA Non-Admin and Admin PPA	Non-Admin CAC			Admin CAC			Net CAC Non-Admin and Admin PPA	
		Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA))	
		0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	1999 Tax Increment Bonds	0.00			\$ -			\$ -	\$ -	
	retained for Sept 2013 principa	0.00								
2	2006 Tax Increment Bonds	0.00			\$ -			\$ -	\$ -	
	retained for Sept 2013 principa	0.00								
3	2011 Tax Increment Bonds	0.00			\$ -			\$ -	\$ -	
5	Public Safety Facility - Carroll	0.00			\$ -			\$ -	\$ -	
6	Public Safety Facility - Diede #1	0.00			\$ -			\$ -	\$ -	
7	Public Safety Facility - Diede #9	0.00			\$ -			\$ -	\$ -	
8	Public Safety Facility - Bank of A	0.00			\$ -			\$ -	\$ -	
9	Public Safety Facility - Reed	0.00			\$ -			\$ -	\$ -	
10	Public Safety Facility - Modern	0.00			\$ -			\$ -	\$ -	
11	Public Safety Facility - Duley's	0.00			\$ -			\$ -	\$ -	
12	Public Safety Facility - Frazier	0.00			\$ -			\$ -	\$ -	
13	Public Safety Facility - Golden	0.00			\$ -			\$ -	\$ -	
14	Public Safety Facility - Central	0.00			\$ -			\$ -	\$ -	
15	Public Safety Facility - Tarlton	0.00			\$ -			\$ -	\$ -	
16	Public Safety Facility - Graham	0.00			\$ -			\$ -	\$ -	
17	Public Safety Facility - LVI	0.00			\$ -			\$ -	\$ -	
18	Public Safety Facility - Vient	0.00			\$ -			\$ -	\$ -	
19	Public Safety Facility - Bobo	0.00			\$ -			\$ -	\$ -	
20	Public Safety Facility - Patrias	0.00			\$ -			\$ -	\$ -	
21	Public Safety Facility - Mark III	0.00			\$ -			\$ -	\$ -	
22	Public Safety Facility - Kone	0.00			\$ -			\$ -	\$ -	
23	Public Safety Facility - Cen Cal	0.00			\$ -			\$ -	\$ -	
24	Public Safety Facility - WLC	0.00			\$ -			\$ -	\$ -	
25	Public Safety Facility - Koehn	0.00			\$ -			\$ -	\$ -	
26	Public Safety Facility - Kleinfelde	0.00			\$ -			\$ -	\$ -	
27	Public Safety Facility - Anderson	0.00			\$ -			\$ -	\$ -	
28	Public Safety Facility - City	0.00			\$ -			\$ -	\$ -	
29	Public Safety Facility - Republic	0.00			\$ -			\$ -	\$ -	
30	Public Safety Facility - Furnishing	0.00			\$ -			\$ -	\$ -	
32	mobile home rental subsidy - JC	0.00			\$ -			\$ -	\$ -	
33	mobile home rental subsidy - Ma	0.00			\$ -			\$ -	\$ -	
34	mobile home rental subsidy - Mu	0.00			\$ -			\$ -	\$ -	
35	mobile home rental subsidy - We	0.00			\$ -			\$ -	\$ -	
36	mobile home rental subsidy - We	0.00			\$ -			\$ -	\$ -	
38	Contract for admin of MHRS prog	0.00			\$ -			\$ -	\$ -	
40	DDA - Aveena Bella	0.00			\$ -			\$ -	\$ -	
41	Econ Dev Proj Funding Agmt - L	0.00			\$ -			\$ -	\$ -	
42	Contract admin - Avena Bella	0.00			\$ -			\$ -	\$ -	
43	Trustee Services - US Bank	0.00			\$ -			\$ -	\$ -	
44	Arbitrage Rebate Services - BLX	0.00			\$ -			\$ -	\$ -	
45	Annual Administration	0.00			\$ -			\$ -	\$ -	
46	Public Safety Facility	0.00			\$ -			\$ -	\$ -	
		0.00			\$ -			\$ -	\$ -	

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1-3	Debt service payments on this ROPS are for the September 2014
5-30 & 46	The termination date for the public safety facility related items is a date in the future when the project is completed and accepted as complete by the City Council. The dated entered in column E is intended to represent a sufficient amount of time for the settlement of any outstanding issues between the various contractors and the City and may need to be amended as issues are resolved. It is not intended to indicate that the City has unresolved disputes with all the related contractors, just to represent that the project in its entirety is not yet complete.
32-38	The termination date for the mobile home subsidy contracts is a date in the future when the last eligible occupant is no longer residing at their qualifying residence.
32-38	This date is anticipated to change as more information becomes available and should not be viewed as a date certain at this time.
32-38	Outstanding obligation for the mobile home subsidy program is intended to represent the 2013-14 estimated obligation. Because of the nature of these agreements it is impossible to estimate with any degree of certainty the total outstanding obligation at this time.
42-45	Outstanding obligation is intended to represent just the 2013-14 estimated obligation.

