

MEETING NOTICE AND AGENDA
REGULAR MEETING OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY
Monday, September 15, 2014 at 9:00 a.m. – Regular Session
City of Madera - City Hall Council Chambers, 205 West Fourth Street, Madera, California

1. CALL TO ORDER – REGULAR SESSION

ROLL CALL

Gary Svanda, Chairperson

(Representing the Madera City Council)

Stell Manfredi, Vice-Chairperson

(Representing a Member of the Public at Large)

Ric Arredondo, Board Member

(Representing the Chancellor of Community Colleges)

Manuel Nevarez, Board Member

(Representing the Madera County Board of Supervisors)

Donald Horal, Board Member

(Representing the Madera County Mosquito & Vector Control District)

Cecilia Massetti, Ed.D., Board Member

(Representing the Madera County Superintendent of Schools)

Bob Wilson, Board Member

(Representing Former Madera Redevelopment Agency Employees)

PLEDGE OF ALLEGIANCE

PUBLIC COMMENT

The first fifteen minutes of the meeting are reserved for members of the public to address the Board on items which are within the subject matter jurisdiction of the Board. Speakers shall be limited to three minutes. Speakers will be asked to identify themselves and state the subject of their comment. If the subject is an item on the Agenda, the Chairperson has the option of asking the speaker to hold the comment until that item is called. Comments on items listed as a Public Hearing on the Agenda should be held until the hearing is opened. The Board is prohibited by law from taking any action on matters discussed that are not on the Agenda, and no adverse conclusions should be drawn if the Board does not respond to public comment at this time.

2. CONSENT CALENDAR

2.1 Minutes of the Regular Meeting of the Oversight Board for July 14, 2014

3. PRESENTATIONS/ADMINISTRATIVE REPORTS

3.1 Consideration of a Resolution Adopting the Madera Recognized Obligation Payment Schedule 14-15B (ROPS)
Representing the Period January 1, 2015 to June 30, 2015

3.2 Consideration of a Resolution Approving the Administrative Budget of the Successor Agency for the Period January 1, 2015 to June 30, 2015

3.3 Consideration of a Resolution Acknowledging a Loan from the City of Madera to the Successor Agency to the Former Redevelopment Agency for Debt Service Payments

4. NEW BUSINESS

There are no items for this section.

5. GENERAL

There are no items for this section.

6. BOARD MEMBER REPORTS

7. ADJOURNMENT


The next Regular Meeting date of the Oversight Board is Monday, October 13, 2014.

The meeting room is accessible to the physically disabled, and the services of a translator can be made available. Requests for additional accommodations for the disabled, signers, assistive listening devices, or translators needed to assist participation in this public meeting should be made at least seventy two (72) hours prior to the meeting. Please call the Human Resources Office at (559) 661-5401. Those who are hearing impaired may call 711 or 1-800-735-2929 for TTY Relay Service.

Any writing related to an agenda item for the open session of this meeting distributed to the Board less than 72 hours before this meeting is available for inspection at the Successor Agency office located at 428 East Yosemite Avenue, Madera California 93638 during normal business hours.

Para asistencia en Español sobre este aviso, por favor llame al (559) 661-5082.

I, Claudia Mendoza, Recording Secretary, declare under penalty of perjury that I posted the above Meeting Agenda of the Regular Meeting of the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency for Monday, September 15, 2014 at 9:00 a.m. in the Council Chambers at City Hall near the front entrances of City Hall before the close of business on Thursday, September 11, 2014.


Claudia Mendoza, Recording Secretary

**REGULAR MEETING OF THE
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE FORMER MADERA REDEVELOPMENT AGENCY**

**Monday, July 14, 2014
9:00 a.m. – Regular Session
City of Madera City Hall – Council Chambers
205 West Fourth Street, Madera, California**

Action/Summary Minutes

1. CALL TO ORDER – REGULAR SESSION

Meeting called to order by Vice-Chairperson Manfredi at 9:00 a.m.

ROLL CALL

Board Members Present:

Donald Holley, Alternate Board Member
Stell Manfredi, Vice-Chairperson
Bob Wilson, Board Member
Cecilia Massetti, Ed.D, Board Member
Manuel Nevarez, Board Member
Ric Arredondo, Board Member
Donald Horal, Board Member

Board Members Absent:

None

Successor Agency Staff Members Present:

Executive Director James Taubert, City Attorney J. Brent Richardson and Recording Secretary Claudia Mendoza

The Pledge of Allegiance was led by Board Member Horal.

PUBLIC COMMENT

The first fifteen minutes of the meeting are reserved for members of the public to address the Board on items which are within the subject matter jurisdiction of the Board. Speakers shall be limited to three minutes. Speakers will be asked to identify themselves and state the subject of their comment. If the subject is an item on the Agenda, the Chairperson has the option of asking the speaker to hold the comment until that item is called. Comments on items listed as a Public Hearing on the Agenda should be held until the hearing is opened. The Board is prohibited by law from taking any action on matters discussed that are not on the Agenda, and no adverse conclusions should be drawn if the Board does not respond to public comment at this time.

Vice-Chairperson Manfredi opened the public comment portion of the meeting. There being no comments offered, the public comment portion of the meeting was closed.

2. CONSENT CALENDAR

2.1 Minutes of the Regular Meeting of the Oversight Board for June 16, 2014

Action: Approval of the Consent Calendar item as presented.

Moved by: Board Member Massetti; seconded by Board Member Arredondo.

Vote: 7/0. Ayes: Board Members Manfredi, Wilson, Massetti, Holley, Horal, Nevarez and Arredondo
Noes: None
Absent: None

3. PRESENTATIONS/ADMINISTRATIVE REPORTS

3.1 Consideration of a Resolution Amending Long Range Property Management Plan: Property Inventory Data for the Madera Successor Agency

Summary of staff report:

Executive Director Taubert presented a staff report stating that we have been working with the State for over a year and it is not until we adopt The Long Range Property Management Plan that we are able to sell property. We have already submitted the Long Range Property Management Plan to the Department of Finance for review, and we made the recommended changes provided by the State. So we assume that after the Oversight Board's action today that we will get our letter and begin selling some property.

The major changes that were made over the last year:

- Use of sales proceeds – We suggested using sales proceeds to fund the replacement housing obligations. The Department of Finance objected to that. We finally got our bond counsel from Orrick, Herrington & Sutcliffe involved. He indicated that if we bought it with bond proceeds, we would have to put it back in the bond account and we could not use it for housing.
- Retention of property for future development – We proposed that retaining all the properties for future development, but there is no money to purchase adjacent properties. So we are now proposing to put them all up for immediate sale.
- East Yosemite Properties – We are retaining a portion for future street widening, and selling the rest.
- Tribune Properties – These were purchased with tax increment. The Oversight Board will determine if the proceeds will be used for the MID Canal Relocation or provided to the County Auditor.

Board Member Manfredi asked if the Long Range Property Management Plan is approved, you can carry out your selling of properties? Executive Director Taubert responded yes along with the Finding of Completion, which we received about one year ago.

No other questions or comments were offered.

Action: Adopted Resolution No. OB 14-07, approving Resolution Amending Long Range Property Management Plan: Property Inventory Data for the Madera Successor Agency.

Moved by: Board Member Holley; seconded by Board Member Horal.

Vote: 7/0. Ayes: Board Members Manfredi, Wilson, Massetti, Holley, Horal, Nevarez and Arredondo
Noes: None
Absent: None

4. NEW BUSINESS

There are no items for this section.

5. GENERAL

There are no items for this section.

6. BOARD MEMBER REPORTS

No reports were offered.

7. ADJOURNMENT

The meeting was adjourned at 9:09 a.m.

Respectfully submitted by,

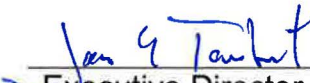
Claudia Mendoza, Recording Secretary

Gary Svanda, Chairperson

REPORT TO THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY

BOARD MEETING OF: September 15, 2014
AGENDA ITEM NUMBER: 3.1

APPROVED BY:


Executive Director

Subject: Consideration of a Resolution Adopting the Madera Recognized Obligation Payment Schedule 14-15B (ROPS) Representing the Period January 1, 2015 to June 30, 2015

Summary: The Oversight Board will consider a resolution approving the Recognized Obligation Payment Schedule 14-15B (ROPS) for the period January 1, 2015 to June 30, 2015

HISTORY/BACKGROUND

AB 1484 requires the submittal of an approved ROPS by October 3, 2014. Failure to comply can result in a fine of \$10,000.00 per day

During the prior ROPS 13-14 A period we received our "Finding of Completion" and submitted a Long Range Property Management Plan. Per H&S code section 34193.3 C(2)(A) the Finding of Completion allows the Successor Agency to proceed with the expenditure of bond funds in a manner that is consistent with our covenants. We are still awaiting approval of our Long Range Property Management Plan.

SITUATION

Per AB 1484 H&S Code Section 34176(g)(1)(A) the Successor Housing Agency has notified the Successor Agency that funding would be needed for the following:

- 1) Riverside Villas – Relocate storm drainage line and make lot line adjustments.
- 2) Riverwalk Subdivision – Construct Riverwalk Drive between A and C Streets – Initiate negotiations for the church, Cappelluti, and Gee properties.

These projects will count towards addressing our replacement housing obligations. Other projects included in the ROPS are as follows:

<u>Project</u>	<u>Funding Source</u>
1) Yosemite/Elm Signal	Bond Proceeds
2) Avenue 16 Linear Park	Bond Proceeds
3) Riverwalk Street Improvements	Bond Proceeds
4) Riverwalk Acquisitions	Bond Proceeds
5) Riverside Villas Storm Drainage	Bond Proceeds
6) 5 E. Yosemite Rehab	Bond Proceeds
7) Knox Stinson streetlight project	Bond Proceeds
8) Southwest Industrial Park Master Plan	Bond Proceeds

RECOMMENDATION

Staff recommends the Oversight Board adopt the resolution approving the Madera Recognized Obligation Payment Schedule 14-15B representing the period January 1, 2015 to June 30, 2015.

JET:cm

Attachments:

-Resolution (Agency)

-ROPS

RESOLUTION NO. OB 14-

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY OF THE CITY OF MADERA, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 14-15B FOR THE PERIOD JANUARY 1, 2015 THROUGH JUNE 30, 2015

WHEREAS, the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency has been appointed pursuant to the provision of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Section 34177(1)(2)(B) and 34180(g) require the approval of the Recognized Obligation Payment Schedule (ROPS) by the Oversight Board; and

WHEREAS, a Recognized Obligation Payment Schedule for the period January 1, 2015 through June 30, 2015 has been prepared in a format provided by the California Department of Finance; and

WHEREAS, on September 10, 2014 the Successor Agency to the former Madera Redevelopment Agency approved the Recognized Obligation Payment Schedule for the period January 1, 2015 through June 30, 2015; and

WHEREAS, the Recognized Obligation Payment Schedule, in a form approved by the Successor Agency to the former Madera Redevelopment Agency, is presented to the Oversight Board for its consideration at a regular meeting of the Oversight Board held on September 15, 2014.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency hereby finds, orders, and resolves:

1. The above recitals are true and correct.
2. The Oversight Board has reviewed and considered the Recognized Obligation Payment Schedule for the period January 1, 2015 through June 30, 2015 as presented and approved by the Successor Agency to the former Madera Redevelopment Agency, a copy of which is attached hereto as Exhibit A.
3. The Recognized Obligation Payment Schedule for the period January 1, 2015 through June 30, 2015, as set forth in Exhibit A attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.
4. The certification of the Summary of Recognized Obligation Payment Schedule page is hereby approved and the Chairperson is authorized to execute the document on behalf of the Oversight Board.
5. The Oversight Board authorizes and directs the Executive Director of the Successor Agency to the former Madera Redevelopment Agency to:
 - (a) Transmit a copy of the adopted Recognized Obligation Payment Schedule for the period January 1, 2015 through June 30, 2015 by mail or electronic means to the State Department of Finance, the State Controller's Office, the Madera County Auditor-Controller, and the Madera County Administrative Officer.

(b) Post the Recognized Obligation Payment Schedule for the period January 1, 2015 through June 30, 2015 on the City's website.

6. This resolution shall become effective immediately upon adoption.

* * * * *

PASSED AND ADOPTED by the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency of the City of Madera this 15th day of September 2014 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Gary L. Svanda, Chairperson

ATTEST:

Claudia Mendoza, Recording Secretary

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Madera City
Name of County: Madera

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):		\$ 3,494,266
B Bond Proceeds Funding (ROPS Detail)		3,459,266
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		35,000
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 2,343,067
F Non-Administrative Costs (ROPS Detail)		2,218,067
G Administrative Costs (ROPS Detail)		125,000
H Current Period Enforceable Obligations (A+E):		\$ 5,837,333

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		2,343,067
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(18,097)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 2,324,970

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		2,343,067
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		2,343,067

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 14-15B) - ROPS Detail January 1, 2015 through June 30, 2015 (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	
								\$ 96,174,862		\$ 3,459,266	\$ -	\$ 35,000	\$ 2,218,067	\$ 125,000	\$ 5,837,333
1	1998 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	10/7/1998	10/7/2028	BNYMellon	Bonds issue to fund RDA projects		8,715,605	N				137,900		137,900
2	2003 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	10/30/2003	10/30/2033	BNYMellon	Bonds issue to fund RDA projects		23,518,594	N				364,505		364,505
3	2008A Tax Allocation Bond	Bonds Issued On or Before 12/31/10	9/10/2008	9/10/2038	BNYMellon	Bonds issue to fund non-housing projects		44,517,518	N				609,005		609,005
4	2008B Tax Allocation Bond	Bonds Issued On or Before 12/31/10	9/10/2008	9/10/2038	BNYMellon	Bonds issue to fund housing projects		6,384,475	N				91,500		91,500
5	BNYMT Trustee fees 1998 Series	Bonds Issued On or Before 12/31/10	10/7/1998	10/7/2028	BNYMellon	Trustee Fees		49,000	N				5,000		5,000
6	BNYMT Trustee fees 2003 Series	Bonds Issued On or Before 12/31/10	10/30/2003	10/30/2033	BNYMellon	Trustee Fees		64,000	N				5,000		5,000
7	BNYMT Trustee fees 2008 Series & Arbitrage	Bonds Issued On or Before 12/31/10	9/10/2008	9/10/2038	BNYMellon	Trustee Fees		181,100	N				10,000		10,000
8	Arbitrage Calculations - contract	Bonds Issued On or Before 12/31/10	10/1/2012	9/10/2038	BNYMellon	Bond Required Arbitrage calc		58,600	N				4,000		4,000
9	Bond Dissemination	Legal	9/10/2008	9/10/2038	Orrick	Bond Requirement		50,000	N						-
10	State CalHFA Loan HELP	Third-Party Loans	9/14/2005	9/14/2015	Management	Semi annual rpts, loan invoicing, monitoring, pymts to CalHFA		-	Y						-
20	Affordable Housing Monitoring	Project Management Costs	2/1/2008	9/10/2038	Personnel Staff	Affordable housing monitoring			N						-
21	Property Management	Property Maintenance	2/1/2008	9/10/2038	Personnel Staff	Facility and Lot maintenance		114,000	N	10,000					10,000
22	Public Notice Requirement	Miscellaneous	2/1/2008	9/10/2038	Personnel Staff	Agenda		-	Y						-
23	SA & Oversight Board Meeting pre & post	Miscellaneous	2/1/2008	9/10/2038	Personnel Staff	18 Mtg/Yr 60hrs each		-	Y						-
24	OSCA GRANT	Miscellaneous	6/21/2010	9/10/2038	Personnel Staff	Site Monitoring, grant mgmt			Y						-
25	Required Public Noticing	Property Dispositions	2/1/2008	9/10/2038	H&S Code 34433	77 parcels @ \$250 + 4hrs each			N						-
26	Replacement Housing Obligation program cost	Miscellaneous	12/24/2009	9/10/2038	Payee not listed	Adm & Management			N						-
27	Commercial Property Liquidation	Property Dispositions	2/1/2008	9/10/2038	Payee not listed	Commercial Properties		160,240	N						-
29	Insurance Premiums	Miscellaneous	2/1/2008	9/10/2038	Payee not listed	Liability, Property Insurance		-	N						-
30	Oversight Board	Miscellaneous	2/1/2008	9/10/2038	Payee not listed	Oversight Board		-	N						-
31	Herbicide Property Maintenance	Property Maintenance	2/1/2008	9/10/2038	Payee not listed	Weed Control on SA properties		15,000	N	3,000					3,000
32	Property Tax Services	Miscellaneous	2/1/2008	9/10/2038	Fraser & Associates	Property Tax Services		-	N						-
34	Successor Agency Board Members	Miscellaneous	2/1/2008	9/10/2038	Payee not listed	Salaries Board Members		-	N						-
35	SA OB Web Development	Miscellaneous	2/1/2008	9/10/2038	Emo Creative	H&S 34179 Web Site development		-	N						-
36	Employee Leave Balances	Miscellaneous	2/1/2008	9/10/2038	Payee not listed	Employee Leave Balances		-	N						-
38	Riverside Villas	Improvement/Infrastr ucture	3/24/2011	9/10/2038	Payee not listed	Storm drainage		330,000	N	330,000					330,000
39	Midtown Village Subdivision	Miscellaneous	10/14/2009	9/10/2038	Payee not listed	\$1,126,000 Expensed to Date			N						-
40	MUSD 308 S. J Street	Miscellaneous	2/1/2008	9/10/2038	Payee not listed	Update Plans		-	N						-
43	Avenue 16 Landscape Project	Improvement/Infrastr ucture	10/11/2006	9/10/2038	Payee not listed	\$138,800 Expensed to Date		250,000	N	250,000					250,000
47	Airport Infrastructure Master Plan	Improvement/Infrastr ucture	7/21/1999	9/10/2038	Payee not listed	\$89,499 Expensed to Date		-	N						-
48	Southwest Industrial Park Master Plan	Professional Services	9/9/2009	9/10/2038	NorthStar PO 661	Master Plan Traffic Circulation-SW Madera Industrial Area (Agmt \$136,629 + 10% Contingency-\$13,629)		140,000	N	140,000					140,000
49	"E" Street Improvement Project	Improvement/Infrastr ucture	9/1/1991	9/10/2038	Payee not listed	Construction is out		-	N						-
53	Successor Agency Employee Cost	Project Management Costs	9/1/1991	9/10/2038	Successor Agency	Payroll Cost		-	N						-
54	SA Admin Costs	Admin Costs	1/1/2012	9/10/2038	Successor Agency	Administrative Costs		6,250,000	N					125,000	125,000

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail January 1, 2015 through June 30, 2015 (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	
58	Adell Imp Project	Improvement/Infrastructure	3/11/2009	9/10/2038	Quad Knopf PO 663	Engineering/Surveying - Adell Improvement Project (Contract for \$128,120 + 10% - \$140,900;CO \$5,150) Proj No. 90058		20,000	N	20,000					20,000
59	Adell Improvement Project	Improvement/Infrastructure	3/11/2009	9/10/2038	Payee not listed	\$133,940 Expensed to Date			N						-
60	Ave 16 Improvements	Improvement/Infrastructure	10/11/2006	9/10/2038	Blair, Church and Flynn	Ave 16 - 3rd Amend-\$10,500 Proj No. 206-0427 - EW2 & 4th Amend-\$44,400- Proj No. 206-0427		-	N						-
61	Canal Relocation	Improvement/Infrastructure	10/14/2009	9/10/2038	Quad Knopf PO 662	Eng Srv - Relocation of MID Canal between 7th & E Streets relocating to Clinton ROW Proj No. 90222		46,266	N	46,266					46,266
62	Laurel Linear Park	Improvement/Infrastructure	10/14/2009	9/10/2038	Blair, Church & Flynn	Eng Srv-Sunset/Laurel/Riverview Linear Park Project- No. 209-0326		10,000	N	10,000					10,000
65	Housing Bond Fund Obligations	Miscellaneous	8/15/2008	9/10/2038	Payee not listed	2008B Tax Exempt Bond Proceeds			N						-
66	Riverwalk Subdivision	Improvement/Infrastructure	1/15/2014	9/10/2038	Payee not listed	\$5,135,000 Expensed to Date		1,330,000	N	1,330,000					1,330,000
67	Riverwalk Subdivision	Improvement/Infrastructure	1/15/2014	9/10/2038	Payee not listed	Property Acquisition		360,000	N	360,000					360,000
68	Lake/Adell Street Project	Improvement/Infrastructure	1/14/2009	9/10/2038	City of Madera - Engineering	Reimburse Agmt for Eng Srv - Lake/Adell - contract with Yamabe/Horn		-	N						-
70	Central Madera Street Project	Improvement/Infrastructure	1/14/2009	9/10/2038	Blair, Church & Flynn PO 660	Eng/Design - central Madera Residential District Proj No. 208-0541		83,513	N						-
71	Midtown Village	Improvement/Infrastructure	10/14/2009	9/10/2038	Precision Engineering	6th & Sycamore Subdivision(Midtown) - Civil Eng. Srv #08-131			N						-
72	Midtown Village	Improvement/Infrastructure	10/14/2009	9/10/2038	TRIAD	6th & Sycamore Subdivision(Midtown) - Precise Plan - Project No.8077			N						-
73	Midtown Village	Improvement/Infrastructure	10/14/2009	9/10/2038	California Utility Consultants	Utility Project Mgmt Services - 6th & Sycamore Subdivision			N						-
74	Midtown Village	Improvement/Infrastructure	10/14/2009	9/10/2038	Technician Eng. Services, Inc. (11/10/10)	Geotech Eng Services - Midtown Subdivision (6th/Sycamore)			N						-
75	Project Operations	Project Management Costs	1/1/2012	9/10/2038	Payee not listed	Contract Services		60,750	N	20,000					20,000
76	Project Operations	Project Management Costs	1/1/2012	9/10/2038	Payee not listed	Utilities		75,000	N	6,000					6,000
77	Project Operations	Project Management Costs	1/1/2012	9/10/2038	Payee not listed	Profession Dues & Assessments		17,580	N	6,000					6,000
78	Project Operations	Project Management Costs	1/1/2012	9/10/2038	Payee not listed	Other Supplies		38,736	N	12,000					12,000
79	Riverwalk Subdivision	Improvement/Infrastructure	1/1/2012	9/10/2038	California Utility Consultants	Utility Project Mgmt Services - Riverwalk Subdivision			N						-
82	Elm & Yosemite Traffic Signal	Improvement/Infrastructure	6/14/2009	9/10/2038	Payee not listed	DDA - Impact Fees may fund project		475,000	N	475,000					475,000
83	SA Project Employee Cost	Project Management Costs	1/1/2012	9/10/2038	Payee not listed	Project Management		387,535	N	80,000					80,000
85	Property Maintenance 428 Yosemite	Property Maintenance	1/1/2012	9/10/2038	Payee not listed	Property Maintenance 428 Yosemite		48,000	N	2,000					2,000
86	Property Maintenance 120 N. E St.	Property Maintenance	1/1/2012	9/10/2038	Payee not listed	Property Maintenance 128 N E St		135,000	N	6,000					6,000
88	Replacement Housing Obligation	Miscellaneous	12/24/2009	9/10/2038	Payee not listed	Loan & Incentives			N						-
89	Bond Reserve Requirement	Legal	1/1/2012	9/10/2038	Payee not listed	Bond Reserve Requirement		-	N						-
91	NSP3 Projects	Admin Costs	5/15/2011	9/10/2038	Payee not listed	Project Management		150,000	N			35,000			35,000
94	CDBG	Miscellaneous	1/1/2012	9/10/2038	Payee not listed	Management		-	N						-
95	Property Maintenance 5 E. Yosemite	Property Maintenance	1/1/2012	9/10/2038	Payee not listed	Property Maintenance 5 E Yosemite		135,000	N	8,000					8,000
96	State CalHFA Loan HELP	Third-Party Loans	9/14/2005	9/10/2038	CALHFA	Loan for affordable Multi Family housing		668,193	N						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail January 1, 2015 through June 30, 2015 (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	
97	Soil Remediation 1350 Yose All expenditures are reimbursed by Orphan site cleanup grant	Miscellaneous	1/13/2010	9/10/2038	Krazan and Associates	EIR soil and groundwater remediation. 1350 E. Yosemite (Contract: \$265,000 + 10% of \$26,550.= 292,050).		-	Y						-
149	2003 Tax Allocation Bond Bond Reserve Requirement	Bonds Issued On or Before 12/31/10	9/3/2013	9/10/2038	BNYMellon	Bonds issue to fund RDA projects		-	N						-
150	Remodel 5 E. Yosemite	Improvement/Infrastr ucture	7/30/2014	10/30/2014	Contractor unknown	Restore for continued trancient use as permitted in grant agmt		120,000	N	120,000					120,000
151	Loan from City for Sept 2014 Bond Payment	City/County Loans After 6/27/11	8/13/2014	3/20/2014	City of Madera	City Loan to SA for debt service		369,217	N				369,217		369,217
152	Carry forward for next period Debt service	Bonds Issued On or Before 12/31/10	9/15/2014	9/1/2015	BNYMellon	Debt Service		621,940	N				621,940		621,940
153	Knox Stinson streetlight project	Improvement/Infrastr ucture	2/1/2015	6/30/2015	unknown	Final Phase of Streetlight project		225,000	N	225,000					225,000
154									N						-
155									N						-
156									N						-
157									N						-
158									N						-
159									N						-
160									N						-
161									N						-
162									N						-
163									N						-
164									N						-
165									N						-
166									N						-
167									N						-
168									N						-
169									N						-
170									N						-
171									N						-
172									N						-
173									N						-
174									N						-
175									N						-
176									N						-
177									N						-
178									N						-
179									N						-
180									N						-
181									N						-
182									N						-
183									N						-
184									N						-
185									N						-
186									N						-
187									N						-
188									N						-
189									N						-
190									N						-
191									N						-
192									N						-
193									N						-
194									N						-
195									N						-
196									N						-
197									N						-
198									N						-
199									N						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

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 13-14B Actuals (01/01/14 - 06/30/14)								
1	Beginning Available Cash Balance (Actual 01/01/14)	10,524,124					775,032	10,524,124
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	18,562				94,596	724,744	
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	46,403				94,596	1,358,398	
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B	3,411,909					492,498	\$2,535,908 Trustee 2008 Bond Reserv \$469,080 Trustee 1998 Bond Reserv \$406,918 SA held 2003 Bond Reserve \$492,498 Carryforward for 14-15A Bond Pymt
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required					18,097	\$
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	7,084,374	-	-	-	-	(369,217)	
ROPS 14-15A Estimate (07/01/14 - 12/31/14)								
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	10,496,283	-	-	492,498	-	(351,120)	
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	17,000					1,999,995	
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)	175,000			492,498		1,999,995	
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A	3,412,632						
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	6,925,651	-	-	-	-	(351,120)	

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments
Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 13-14B 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 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B 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										
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)
		\$ 2,424,366	\$ 46,403	\$ -	\$ -	\$ 153,000	\$ 94,596	\$ 1,743,993	\$ 1,251,495	\$ 1,251,495	\$ 1,233,398	\$ 18,097	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 18,097
1	1998 Tax Allocation Bond	-		-		-		140,855	140,855	140,855	140,855	-						-
2	2003 Tax Allocation Bond	-		-		-		378,255	378,255	378,255	378,254	1						1
3	2008A Tax Allocation Bond	-		-		-		616,305	616,305	616,305	616,304	1						1
4	2008B Tax Allocation Bond	-		-		-		93,080	93,080	93,080	93,079	1						1
5	BNYMT Trustee fees 1998 Series	-		-		-		3,000	3,000	3,000	1,906	1,094						1,094
6	BNYMT Trustee fees 2003 Series	-		-		-		3,000	3,000	3,000	3,000	-						-
7	BNYMT Trustee fees 2008 Series & Arbitrage	-		-		-		6,000	6,000	6,000		6,000						6,000
8	Arbitrage Calculations - contract	-		-		-		8,000	8,000	8,000		8,000						8,000
9	Bond Dissemination	-		-		-		3,000	3,000	3,000		3,000						3,000
10	State CalHFA Loan HELP	-		-		-		-		-		-						-
11	Annual Audit Project management	-		-		-						-						-
12	Continuing Disclosure Rpt	-		-		-						-						-
13	Annual Report	-		-		-						-						-
14	5 Year Imp Plan	-		-		-						-						-
15	Statement of Indebtedness	-		-		-						-						-
16	State Controllers Report	-		-		-						-						-
17	HCD Report	-		-		-						-						-
18	Standard & Poors Report	-		-		-						-						-
19	AB 987 Reporting	-		-		-						-						-
20	Affordable Housing Monitoring	-		-		-						-						-
21	Property Management	10,000	6,263	-		-						-						-
22	Public Notice Requirement	-		-		-						-						-
23	SA & Oversight Board Meeting pre & post	-		-		-						-						-
24	OSCA GRANT	-		-		-						-						-
25	Required Public Noticing	-		-		-						-						-
26	Replacement Housing Obligation program cost	-		-		-						-						-
27	Commercial Property Liquidation	-		-		-						-						-
28	Annual Audit - Contract Cost	-		-		-						-						-
29	Insurance Premiums	-		-		-						-						-
30	Oversight Board	-		-		-						-						-
31	Herbicide Property Maintenance	3,000		-		-						-						-
32	Property Tax Services	-		-		-						-						-
33	City Services	-		-		-						-						-
34	Successor Agency Board Members	-		-		-						-						-
35	SA OB Web Development	-		-		-						-						-
36	Employee Leave Balances	-		-		-						-						-
37	Arborpoint	-		-		-						-						-
38	Riverside Villas	330,000	5,270	-		-						-						-
39	Midtown Village Subdivision	-		-		-						-						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments																		
Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)																		
(Report Amounts in Whole Dollars)																		
ROPS 13-14B 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 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B 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										
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)
		\$ 2,424,366	\$ 46,403	\$ -	\$ -	\$ 153,000	\$ 94,596	\$ 1,743,993	\$ 1,251,495	\$ 1,251,495	\$ 1,233,398	\$ 18,097	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 18,097
40	MUSD 308 S. J Street	-		-		-		-		-		-						-
41	County of Madera Courthouse Agmt	-		-		-		-		-		-						-
42	Tribune - Honda Construction Loan	-		-		-		-		-		-						-
43	Avenue 16 Landscape Project	160,000		-		-		-		-		-						-
44	Downtown Streetscape	-		-		-		-		-		-						-
45	Sonora/Green/Columbia/sierra improvement project	-		-		-		-		-		-						-
46	Laurel Linear Park	-		-		-		-		-		-						-
47	Airport Infrastructure Master Plan	-		-		-		-		-		-						-
48	Southwest Industrial Park Master Plan	20,000	15,220	-		-		-		-		-						-
49	"E" Street Improvement Project	-		-		-		-		-		-						-
50	Property Tax Admin Fee	-		-		-		-		-		-						-
51	Procedural Audit	-		-		-		-		-		-						-
52	Housing Asset Audit	-		-		-		-		-		-						-
53	Successor Agency Employee Cost	-		-		-		-		-		-	125,000	125,000		125,000		-
54	SA Admin Costs	-		-		-		-		-		-						-
55	AT&T	-		-		-		-		-		-						-
56	PG&E	-		-		-		-		-		-						-
57	PG&E	-		-		-		-		-		-						-
58	Adell Imp Project	39,100	4,771	-		-		-		-		-						-
59	Adell Improvement Project	-		-		-		-		-		-						-
60	Ave 16 Improvements	-		-		-		-		-		-						-
61	Canal Relocation	46,266		-		-		-		-		-						-
62	Laurel Linear Park	-		-		-		-		-		-						-
63	428 Yosemite Plaza	-		-		-		-		-		-						-
64	Lake St median project	-		-		-		-		-		-						-
65	Housing Bond Fund Obligations	-		-		-		-		-		-						-
66	Riverwalk Subdivision	1,330,000	2,596	-		-		-		-		-						-
67	Riverwalk Subdivision	360,000		-		-		-		-		-						-
68	Lake/Adell Street Project	-		-		-		-		-		-						-
69	Demo 14	-		-		-		-		-		-						-
70	Central Madera Street Project	-		-		-		-		-		-						-
71	Midtown Village	-		-		-		-		-		-						-
72	Midtown Village	-		-		-		-		-		-						-
73	Midtown Village	-		-		-		-		-		-						-
74	Midtown Village	-		-		-		-		-		-						-
75	Project Operations	20,000	8,039	-		-		-		-		-						-
76	Project Operations	6,000		-		-		-		-		-						-
77	Project Operations	6,000		-		-		-		-		-						-
78	Project Operations	12,000		-		-		-		-		-						-
79	Riverwalk Subdivision	-		-		-		-		-		-						-
80	Sunrise Park	-		-		-		-		-		-						-
81	Operation Civic Pride	-		-		-		-		-		-						-

<p align="center">Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments</p> <p align="center">Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)</p> <p align="center">(Report Amounts in Whole Dollars)</p>	

ROPS 13-14B 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 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B 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												
								Non-Admin						Admin						Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)		
		\$ 2,424,366	\$ 46,403	\$ -	\$ -	\$ 153,000	\$ 94,596	\$ 1,743,993	\$ 1,251,495	\$ 1,251,495	\$ 1,233,398	\$ 18,097	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 18,097		
82	Elm & Yosemite Traffic Signal	-		-		-		-		-		-						-		
83	SA Project Employee Cost	80,000	4,244	-		-		-		-		-						-		
84	California Conservation corps	-		-		-		-		-		-						-		
85	Property Maintenance 428 Yosemite	2,000		-		-		-		-		-						-		
86	Property Maintenance 120 N. E St.	-		-		6,000		-		-		-						-		
87	Server upgrade	-		-		-		-		-		-						-		
88	Replacement Housing Obligation	-		-		-		-		-		-						-		
89	Bond Reserve Requirement	-		-		-		-		-		-						-		
90	1708 Lake Street Lot Split	-		-		-		-		-		-						-		
91	NSP3 Projects	-		-		19,000	16,440	-		-		-						-		
92	Abandoned Vehicle Authority	-		-		-		-		-		-						-		
93	Waste Tire Grant Management	-		-		-		-		-		-						-		
94	CDBG	-		-		-		-		-		-						-		
95	Property Maintenance 5 E. Yosemite	-		-		8,000		-		-		-						-		
96	State CalHFA Loan HELP	-		-		-		-		-		-						-		
97	Soil Remediation 1350 Yose All expenditures are reimbursed by Orphan site cleanup grant																			
98	RDAM1\2011M1	-		-		120,000	78,156	-		-		-						-		
99	RDAM1\2011M1	-		-		-		-		-		-						-		
100	RDAM1\2011M1	-		-		-		-		-		-						-		
101	RDAM1\2011M1	-		-		-		-		-		-						-		
102	RDAM1\2011M1	-		-		-		-		-		-						-		
103	RDAM1\2011M1	-		-		-		-		-		-						-		
104	RDAM1\2011M1	-		-		-		-		-		-						-		
105	RDAM1\2011M1	-		-		-		-		-		-						-		
106	RDAM1\2011M1	-		-		-		-		-		-						-		
107	RDAM1\2011M1	-		-		-		-		-		-						-		
108	RDAM1\2011M1	-		-		-		-		-		-						-		
109	RDAM1\2011M1	-		-		-		-		-		-						-		
110	RDAM1\2011M1	-		-		-		-		-		-						-		
111	RDAM1\2011M1	-		-		-		-		-		-						-		
112	RDAM1\2011M1	-		-		-		-		-		-						-		
113	RDAM1\2011M1	-		-		-		-		-		-						-		
114	AB 1290 PASS THRU	-		-		-		-		-		-						-		
115	AB 1290 PASS THRU	-		-		-		-		-		-						-		
116	AB 1290 PASS THRU	-		-		-		-		-		-						-		
117	AB 1290 PASS THRU	-		-		-		-		-		-						-		
118	AB 1290 PASS THRU	-		-		-		-		-		-						-		
119	AB 1290 PASS THRU	-		-		-		-		-		-						-		
120	AB 1290 PASS THRU	-		-		-		-		-		-						-		
121	AB 1290 PASS THRU	-		-		-		-		-		-						-		

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments																		
Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)																		
(Report Amounts in Whole Dollars)																		
ROPS 13-14B 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 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B 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										
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)
		\$ 2,424,366	\$ 46,403	\$ -	\$ -	\$ 153,000	\$ 94,596	\$ 1,743,993	\$ 1,251,495	\$ 1,251,495	\$ 1,233,398	\$ 18,097	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 18,097
122	AB 1290 PASS THRU	-		-		-		-		-		-						-
123	AB 1290 PASS THRU	-		-		-		-		-		-						-
124	AB 1290 PASS THRU	-		-		-		-		-		-						-
125	AB 1290 PASS THRU	-		-		-		-		-		-						-
126	AB 1290 PASS THRU	-		-		-		-		-		-						-
127	AB 1290 PASS THRU	-		-		-		-		-		-						-
128	AB 1290 PASS THRU	-		-		-		-		-		-						-
129	AB 1290 PASS THRU	-		-		-		-		-		-						-
130	AB 1290 PASS THRU	-		-		-		-		-		-						-
131	AB 1290 PASS THRU	-		-		-		-		-		-						-
132	AB 1290 PASS THRU	-		-		-		-		-		-						-
133	AB 1290 PASS THRU	-		-		-		-		-		-						-
134	AB 1290 PASS THRU	-		-		-		-		-		-						-
135	AB 1290 PASS THRU	-		-		-		-		-		-						-
136	AB 1290 PASS THRU	-		-		-		-		-		-						-
137	AB 1290 PASS THRU	-		-		-		-		-		-						-
138	AB 1290 PASS THRU	-		-		-		-		-		-						-
139	AB 1290 PASS THRU	-		-		-		-		-		-						-
140	AB 1290 PASS THRU	-		-		-		-		-		-						-
141	AB 1290 PASS THRU	-		-		-		-		-		-						-
142	AB 1290 PASS THRU	-		-		-		-		-		-						-
143	AB 1290 PASS THRU	-		-		-		-		-		-						-
144	AB 1290 PASS THRU	-		-		-		-		-		-						-
145	AB 1290 PASS THRU	-		-		-		-		-		-						-
146	AB 1290 PASS THRU	-		-		-		-		-		-						-
147	AB 1290 PASS THRU	-		-		-		-		-		-						-
148	AB 1290 PASS THRU	-		-		-		-		-		-						-
149	2003 Tax Allocation Bond Bond Reserve Requirement	-		-		-		492,498		-		-						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes


January 1, 2015 through June 30, 2015

Item #	Notes/Comments
149	PPA the amount was not included as an actual expense as the funds will be expensed in 14-15A. The funds are shown on the cash balance sheet as being carried forward. Discussions with DOF staff confirmed this treatment.

REPORT TO THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY

BOARD MEETING OF: September 15, 2014
AGENDA ITEM NUMBER: 3.2

APPROVED BY:


Executive Director

Subject: Consideration of a Resolution Approving the Administrative Budget of the Successor Agency for the Period January 1, 2015 – June 30, 2015

Summary: The Oversight Board will consider a resolution approving the Administrative Budget of the Successor Agency for the period January 1, 2015 – June 30, 2015

HISTORY/BACKGROUND

ABx126 and AB1484 provide for an administrative cost allowance funded from property tax to pay for certain costs incurred for winding down the affairs of redevelopment agencies. We are limited to \$125,000.00 per ROPS cycle. Other sources to fund administrative costs include:

- Low and Moderate Income Housing Fund Program Income
- Bond Proceeds
- Grants

Administrative costs are those necessary to carry out enforceable obligations. Additionally, the dissolution legislation created a number of new reporting requirements.

RECOMMENDATION

Staff recommends the Oversight Board adopt the resolution approving the Administrative Budget for the period January 1, 2015 – June 30, 2015

JET:cm

Attachment:

- Resolution
- Administrative Budget

RESOLUTION NO. OB 14-

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR JANUARY 1, 2015 THROUGH JUNE 30, 2015

WHEREAS, the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency has been appointed pursuant to the provision of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Section 34177(j)(1) requires the Successor Agency to submit an Administrative Budget of the administrative costs of the Successor Agency for each six-month fiscal period to the Oversight Board for approval; and

WHEREAS, at their meeting on September 10, 2014 the Successor Agency to the former Madera Redevelopment Agency approved an Administrative Budget for January 1, 2015 through June 30, 2015; and

WHEREAS, the Administrative Budget has been presented to the Oversight Board for consideration at the regular meeting of the Oversight Board on September 15, 2014.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency hereby finds, orders, and resolves:

1. The above recitals are true and correct;
2. The Oversight Board has reviewed and considered the Administrative Budget for administrative costs for the period of January 1, 2015 through June 30, 2015 as presented and approved by the Successor Agency to the former Madera Redevelopment Agency a copy of which is attached hereto as Exhibit A.
3. The Administrative Budget, as set forth in Exhibit A attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.
4. The Oversight Board authorizes staff to transmit a copy of the Administrative Budget by mail or electronic means to the Madera County Auditor-Controller.
5. This resolution shall become effective immediately upon adoption.

* * * * *

EXHIBIT A

SUCCESSOR AGENCY OF THE FORMER MADERA REDEVELOPMENT AGENCY Administrative Budget FY 2014-15 Partial (January 1, 2015 to June 30, 2015)

Description	Adm Allowance	Other
Salaries & Benefits	\$ 109,160	\$ 115,840
Gas and Electric Utilities	4,340	12,800
Telephone and Fax Charges	600	972
Cellular Phone and Pager Charges	600	
Professional Dues		1,200
Office Supplies - Expendable	400	4,842
Postage / Other Mailing Charges	1,000	
Mileage Reimbursement	2,800	1,200
Contracted Services	4,000	20,000
Other Supplies		15,000
Building Supplies, Keys and Repairs	600	12,000
Conference / Training / Education	1,500	-
TOTAL ADMINISTRATIVE BUDGET	<u>\$ 125,000</u>	<u>\$ 183,854</u>

Funding Sources:

Bond Proceeds

LMIHF Program Income

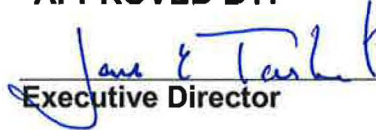
Grants

RPTTF Adm Allowance

REPORT TO THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY

BOARD MEETING OF: September 15, 2014
AGENDA ITEM NUMBER: 3.3

APPROVED BY:


Executive Director

Subject: Consideration of a Resolution Acknowledging Loan from the City of Madera to the Successor Agency to the Former Redevelopment Agency for Debt Service Payments

Summary: The Oversight Board will consider a resolution acknowledging \$369,217.00 from the City's General Fund to the Successor Agency's Debt Service Fund

HISTORY/BACKGROUND

On August 21, 2014 the Successor Agency and the City of Madera held a special meeting to consider resolutions related to a \$369,217.00 loan from the City's General Fund to the Successor Agency's Debt Service Fund.

During the ROPS 13-14B process the Successor Agency requested to receive RPTTF funding to be carried forward for debt service payments in the ROPS 14-15A period. The Department of Finance (DOF) denied this request. The Successor Agency then requested a meet and confer and provided financial statements to support the need to receive funds in 13-14B to be carried forward to 14-15A. DOF again denied the request. The Successor Agency enlisted the help of the County Auditor office who reviewed the SA reports and concurred that the Agency would have insufficient funds for the September 2014 debt service payment if the request was denied. The County Auditor's office unsuccessfully attempted to plead the facts before the State Controller's Office.

SITUATION

The Successor Agency had insufficient funding in the amount of \$369,217 to make the bond payments that are due on August 25, 2014. The loan was approved and it will be included as an enforceable obligation in ROPS 14-15B. ROPS 14-15B will be submitted to the DOF for approval in September 2014. RPTTF funding for ROPS 14-15B would typically be received in late January/February 2015. Repayment of the loan will be scheduled for March 20, 2015.

RECOMMENDATION

Staff recommends the Oversight Board adopt the resolution acknowledging the City's \$369,217.00 loan to the Successor Agency.

RESOLUTION NO. OB -

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY ACKNOWLEDGING A LOAN FROM THE CITY OF MADERA TO THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY FOR DEBT SERVICE PAYMENTS

WHEREAS, the Successor Agency to the former Madera Redevelopment submitted ROPS 13-14B to DOF requesting RPTTF funding to be carried into the ROPS 14-15A period for debt service payments, and

WHEREAS, the DOF denied the RPTTF allocation as requested; and

WHEREAS, the Successor Agency requested a meet and confer with DOF; and

WHEREAS, the DOF continued to deny the request for RPTTF funding to be carried forward into 14-15A for debt service as requested; and

WHEREAS, the County Auditor's office reviewed the Successor Agency's financials and concurred that the Successor Agency would not have sufficient funding for 14-15A debt service with DOF's then current ruling; and

WHEREAS, the County Auditor's Office was unsuccessful in reversing DOF's opinion, and

WHEREAS, the Successor Agency has insufficient funding for debt service payments and requests a loan from the City; and

WHEREAS, California Health and Safety Code Section 34173(h) authorizes a loan to the Successor Agency for debt service payments; and

WHEREAS, the loan is deemed to be an enforceable obligation of Non Admin RPTTF as listed on ROPS 14-15B Line# 151.

WHEREAS, the City, by adoption of Resolution 14-150 on August 21, 2014, loaned \$369,217.00 to the Successor Agency to the former Madera Redevelopment Agency for Debt Service Payments; and

WHEREAS, by this Resolution the Oversight Board desires to find that the loan for the amount of \$369,217.00 were made for legitimate purposes, that the repayment obligation is an enforceable obligation, and to consent to the Successor Agency including the repayment obligation and the payment schedule on the 2014-15B ROPS.

NOW, THEREFORE, BE IT RESOLVED:

1. The above recitals are true and correct.
2. The Oversight Board hereby authorizes the inclusion of a line item on the ROPS, commencing with ROPS 14-15B, for the repayment of the loan in the amount of \$369,217.00.
3. The loan is structured to be repaid to the City by the Successor Agency from Non Admin RPTTF received from ROPS 14-15B no later than March 20, 2015, but may be repaid earlier in the sole discretion of the Director of Finance should they deem it appropriate.
4. This Resolution is effective immediately upon adoption.
