

RESOLUTION NO. SA 16-01

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MADERA AS THE SUCCESSOR AGENCY OF THE FORMER MADERA REDEVELOPMENT AGENCY OF THE CITY OF MADERA, ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 16-17 PURSUANT TO SECTION 34177 OF THE CALIFORNIA HEALTH AND SAFETY CODE FOR FISCAL YEAR 2016-2017 FOR THE PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017

WHEREAS, in connection with the approval and adoption of the State Budget for Fiscal Year 2011-2012, the California Legislature adopted, and the Governor signed, ABx1 26 (the “Dissolution Act”), which, after the California Supreme Court’s ruling on December 29, 2011, has had the effect of dissolving all redevelopment agencies in the State of California; and

WHEREAS, the City of Madera has accepted the designation as the Successor Agency (“Agency”) as that term is defined in the Dissolution Act, which has been authorized to wind down the business of the former Madera Redevelopment Agency; and

WHEREAS, Section 34177 (a)(1) of the California Health and Safety Code (added by the Dissolution Act) required that each redevelopment agency adopt an Recognized Obligation Payment Schedule (ROPS) for payments the redevelopment agency was obligated to make; and

WHEREAS, Section 34177(o) (1) of the California Health and Safety Code requires the Agency to prepare the Recognized Obligation Payment Schedule (ROPS) in a format provided for by the Department of Finance for the approval of the Oversight Board and Department of Finance; and

WHEREAS, the Agency reserves the right pursuant to HSC section 34177 (o) (1) (E) to amend the Recognized Obligation Payment Schedule (ROPS) for approved enforceable obligations as needed and is due to Finance no later than October 1.

NOW, THEREFORE the City Council of the City of Madera as the Successor Agency to the former Madera Redevelopment Agency of the City of Madera hereby finds, determines, resolves and orders as follows:

1. The recitals listed above are true and correct.
2. The Agency hereby approves and adopts the Recognized Obligation Payment Schedule

16-17 for the period July 1, 2016 through June 30, 2017 attached hereto as Exhibit A.

3. The Agency authorizes and directs the Executive Director to:

(a) Present a copy of the adopted Recognized Obligation Payment Schedule 16-17 for the period July 1, 2016 through June 30, 2017 to the Oversight Board for approval.

(b) Transmit a copy of the adopted Recognized Obligation Payment Schedule 16-17 for the period July 1, 2016 through June 30, 2017 by mail or electronic means to the State Department of Finance, the State Controller, Madera County Administrator and Madera County Auditor-Controller.

(c) Post the Recognized Obligation Payment Schedule 16-17 for the period July 1, 2016 through June 30, 2017 on the City's website.

4. The Agency designates its Executive Director as the individual to whom the Department of Finance may make requests for information and who shall provide the department with his telephone number and email address for purposes of communication.

5. This resolution is effective immediately upon adoption.

* * * * *

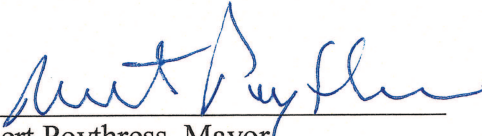
PASSED AND ADOPTED by the City Council of the City of Madera as the Successor Agency to the former Madera Redevelopment Agency of the City of Madera this 13th day of January 2016, by the following vote:

AYES: Council Members Poythress, Rigby, Robinson, Oliver, Medellin and Holley.

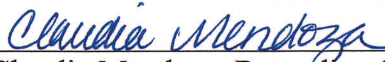
NOES: None

ABSENT: None

ABSTAIN: None


Robert Poythress, Mayor

ATTEST:


Claudia Mendoza, Recording Secretary

Approved as to Legal Form:


J. Brent Richardson, General Counsel

Filed for the July 1, 2016 through June 30, 2017 Period

Madera City

Madera

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (c) 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.

Pursuant to Section 34177 (c) 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.

Title

Signature _____ Date _____

Date _____

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

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see <u>CASH BALANCE TIPS SHEET</u> .												
A	B		C	D	E	F	G	H	I			
			Fund Sources									
			Bond Proceeds		Reserve Balance		Other	RPTTF	Non-Admin and Admin			
					Bonds issued on 12/31/10 or before	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)
Cash Balance Information by ROPS Period										Comments		
ROPS 15-16A Actuals (07/01/15 - 12/31/15)												
1	Beginning Available Cash Balance (Actual 07/01/15)		10,494,426			621,940		22,929	22,929 PPA 14-15A&B			
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015								1,893,696			
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)											
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		40,998			621,940		1,881,994				
5	ROPS 15-16A RPTTF Balances Remaining		3,433,487	No entry required								
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)		\$ 7,019,941	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,631			
ROPS 15-16B Estimate (01/01/16 - 06/30/16)												
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)		\$ 10,453,428	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,631			
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016								1,971,930			
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)		2,108,600					1,323,475				
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							648,455				
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)		\$ 8,344,828	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,631			

Madera City Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

[illegible]

CERTIFIED COPY

STATE OF CALIFORNIA)
COUNTY OF MADERA)
CITY OF MADERA)

I, Claudia Mendoza, Recording Secretary for the Successor Agency of the City of Madera, California, do hereby certify that Resolution No. SA 16-01 was duly adopted by the City Council as the Successor Agency to the former Madera Redevelopment Agency at a regular meeting thereof held on the 13th day of January 2016, by the following vote:

AYES: Council Members Poythress, Rigby, Robinson, Oliver, Medellin
and Holley
NOES: None
ABSENT: None
ABSTAIN: None

Date: January 25, 2016

Claudia Mendoza

Claudia Mendoza, Recording Secretary
City of Madera Successor Agency