

## **RESOLUTION NO. OB 17-01**

### **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) 17-18 FOR THE PERIOD JULY 1, 2017 THROUGH JUNE 30, 2018**

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(l)(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 July 1, 2017 through June 30, 2018 has been prepared in a format provided by the California Department of Finance; and

WHEREAS, on January 11, 2017 the Successor Agency to the former Madera Redevelopment Agency approved the Recognized Obligation Payment Schedule for the period July 1, 2017 through June 30, 2018 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 special meeting of the Oversight Board held on January 30, 2017.

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 July 1, 2017 through June 30, 2018 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 July 1, 2017 through June 30, 2018, 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 July 1, 2017 through June 30, 2018 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 July 1, 2017 through June 30, 2018 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 30<sup>th</sup> day of January 2017 by the following vote:

AYES: Board Members Manfredi, Kahn, Wilson, Massetti, Robinson, Horal and Poythress.

NOES: None.

ABSTAIN: None.

ABSENT: None.

  
Stell Manfredi, Chairperson

ATTEST:

  
Claudia Mendoza, Recording Secretary

# Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Madera City  
County: Madera

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 6,226,630</b>	<b>\$ 126,500</b>	<b>\$ 6,353,130</b>
B	Bond Proceeds	5,548,879	126,500	5,675,379
C	Reserve Balance	677,751	-	677,751
D	Other Funds	-	-	-
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 1,954,000</b>	<b>\$ 1,970,522</b>	<b>\$ 3,924,522</b>
F	RPTTF	1,829,000	1,845,522	3,674,522
G	Administrative RPTTF	125,000	125,000	250,000
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 8,180,630</b>	<b>\$ 2,097,022</b>	<b>\$ 10,277,652</b>

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.

Stell Manfredi Chairperson  
Name Title  
/s/ Stell Manfredi 1/30/2017  
Signature Date



Madera City Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail																						
July 1, 2017 through June 30, 2018																						
(Report Amounts in Whole Dollars)																						
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/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 17-18 Total	17-18A (July - December)					17-18A Total	17-18B (January - June)					17-18B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 102,192,930		\$ 10,277,652	\$ 5,548,879	\$ 677,751	\$ -	\$ 1,829,000	\$ 125,000	\$ 8,180,630	\$ 126,500	\$ -	\$ -	\$ 1,845,522	\$ 125,000	\$ 2,097,022
1	1998 Tax Allocation Bond	Bonds Issued On or Before	10/7/1998	10/7/2028	BNYMellon	Bonds issue to fund RDA projects		7,363,419	N	\$ 400,099				271,642		\$ 271,642				128,457		\$ 128,457
2	2003 Tax Allocation Bond	Bonds Issued On or Before	10/30/2003	10/30/2033	BNYMellon	Bonds issue to fund RDA projects		19,665,625	N	\$ 1,299,967		677,751		296,678		\$ 974,429				325,538		\$ 325,538
3	2008A Tax Allocation Bond	Bonds Issued On or Before	9/10/2008	9/10/2038	BNYMellon	Bonds issue to fund non-housing projects		39,134,756	N	\$ 1,593,448				1,008,504		\$ 1,008,504				584,944		\$ 584,944
4	2008B Tax Allocation Bond	Bonds Issued On or Before	9/10/2008	9/10/2038	BNYMellon	Bonds issue to fund housing projects		5,504,085	N	\$ 264,501				178,179		\$ 178,179				86,322		\$ 86,322
5	BNYMT Trustee fees 1998 Series, continuing disclosure requirements	Fees	10/7/1998	10/7/2028	BNYMellon, Cal Muni, Orrick	Trustee Fees, Disclosure Rpt, Bond Council		47,500	N	\$ 10,000				5,000		\$ 5,000				5,000		\$ 5,000
6	BNYMT Trustee fees 2003 Series, continuing disclosure requirements	Fees	10/30/2003	10/30/2033	BNYMellon, Cal Muni, Orrick	Trustee Fees, Disclosure Rpt, Bond Council		62,100	N	\$ 10,000				5,000		\$ 5,000				5,000		\$ 5,000
7	BNYMT Trustee fees 2008 Series & Arbitrage, continue disclosure requirements	Fees	9/10/2008	9/10/2038	BNYMellon, Cal Muni, Orrick	Trustee Fees, Disclosure Rpt, Bond Council		181,000	N	\$ 20,000				10,000		\$ 10,000				10,000		\$ 10,000
21	Property Management	Property Maintenance	2/1/2008	9/10/2038	Personnel Staff	Facility and Lot maintenance		110,000	N	\$ 2,500	1,000					\$ 1,000	1,500					\$ 1,500
31	Herbicide Property Maintenance	Property Maintenance	2/1/2008	9/10/2038	Western Ag & Turf Target Specialty Products Crop Production Services Ewing Irrigation, Ewing	Weed Control on SA properties		14,000	N	\$ 2,000	1,000					\$ 1,000	1,000					\$ 1,000
38	Riverside Villas	Bond Funded Project – Pre-2011	3/24/2011	9/10/2038	Payee not listed	Final phase subdivision improvements		120,000	N	\$ 120,000	120,000					\$ 120,000						\$ -
43	Avenue 16 Landscape Project	Bond Funded Project – Pre-2011	10/11/2006	9/10/2038	Payee not listed	\$138,800 Expensed to Date		250,000	N	\$ 165,000	165,000					\$ 165,000						\$ -
48	Southwest Industrial Park Master Plan	Bond Funded Project – Pre-2011	9/9/2009	9/10/2038	North Star PO 661	Master Plan Traffic Circulation-SW Madera Industrial Area (Agmt \$136,629 + 10% Contingency-\$13,629)		135,000	N	\$ 70,000	70,000					\$ 70,000						\$ -
54	SA Admin Costs	Admin Costs	1/1/2012	9/10/2038	Successor Agency	Administrative Costs		5,750,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
66	Riverwalk Subdivision	Bond Funded Project – Pre-2011	1/15/2014	9/10/2038	unknown	Engineering and survey, truck dirt, grading, alley paving		350,000	N	\$ 350,000	350,000					\$ 350,000						\$ -
67	Riverwalk Subdivision	Bond Funded Project – Pre-2011	1/15/2014	9/10/2038	Waiting for response from RFP	Property Acquisition		360,000	N	\$ -						\$ -						\$ -
70	Central Madera Street Project	Bond Funded Project – Pre-2011	1/14/2009	9/10/2038	Blair, Church & Flynn PO 660	Eng/Design - central Madera Residential District Proj No. 208-0541		80,000	N	\$ 35,910	35,910					\$ 35,910						\$ -
75	Project Operations	Project Management Costs	1/1/2012	9/10/2038	Various Vendors	Contract Services		75,000	N	\$ 40,000	20,000					\$ 20,000	20,000					\$ 20,000
76	Project Operations	Project Management Costs	1/1/2012	9/10/2038	Various Vendors	PG&E, application, Consultants		60,000	N	\$ 12,000	6,000					\$ 6,000	6,000					\$ 6,000
77	Project Operations	Project Management Costs	1/1/2012	9/10/2038	Various Vendors	Consultants, Professionals		20,000	N	\$ 12,000	6,000					\$ 6,000	6,000					\$ 6,000
78	Project Operations	Project Management Costs	1/1/2012	9/10/2038	Various Vendors	Other Materials, Supplies		38,000	N	\$ 24,000	12,000					\$ 12,000	12,000					\$ 12,000
82	Elm & Yosemite Traffic Signal	Bond Funded Project – Pre-2011	6/14/2009	9/10/2038	Payee not listed	Traffic signal installation - State Route 145		605,346	N	\$ 605,346	605,346					\$ 605,346						\$ -
83	SA Project Employee Cost	Project Management Costs	1/1/2012	9/10/2038	Personnel Staff	Project Management		358,000	N	\$ 160,000	80,000					\$ 80,000	80,000					\$ 80,000
85	Property Maintenance 428 Yosemite	Property Maintenance	1/1/2012	9/10/2038	Various Vendors	Property Maintenance 428 Yosemite		48,000	N	\$ -						\$ -						\$ -
86	Property Maintenance 120 N. E St.	Property Maintenance	1/1/2012	9/10/2038	Various Vendors	Property Maintenance 128 N E St		135,000	N	\$ -						\$ -						\$ -
95	Property Maintenance 5 E. Yosemite	Property Maintenance	1/1/2012	9/10/2038	Various Vendors	Property Maintenance 5 E Yosemite		133,000	N	\$ -						\$ -						\$ -
150	Remodel 5 E. Yosemite	Bond Funded Project – Pre-2011	7/30/2014	10/30/2014	SIM Construction Design, unknown construction contractor	Restore for continued transient use as permitted in grant agmt		400,000	N	\$ 350,000	350,000					\$ 350,000						\$ -
152	Carry forward for next period Debt service	Reserves	9/15/2014	9/1/2015	BNYMellon	Debt Service		14,910,522	N	\$ 700,261						\$ -				700,261		\$ 700,261
154	Adelaide Subdivision	Bond Funded Project – Pre-2011	6/10/2015	6/30/2017	Blair Church & Flynn	Engineering and design services		85,000	N	\$ 85,000	85,000					\$ 85,000						\$ -
155	Adelaide Subdivision	Bond Funded Project – Pre-2011	1/15/2016	6/30/2017	unknown	Demolition of existing structure and lot clearing			Y	\$ -						\$ -						\$ -
156	Adelaide Subdivision	Bond Funded Project – Pre-2011	1/15/2016	6/30/2017	unknown	Construction of infrastructure		1,290,755	N	\$ 1,290,755	1,290,755					\$ 1,290,755						\$ -
157	Adell Street Imp Project	Bond Funded Project – Pre-2011	6/15/2016	6/30/2017	unknown	Street Improvements		2,390,000	N	\$ -						\$ -						\$ -
158	MidTown Subdivision	Bond Funded Project – Pre-2011	7/1/2017	6/30/2018	unknown	Street and offsite improvements as required		1,249,313	N	\$ 1,249,313	1,249,313					\$ 1,249,313						\$ -
159	Increase Bond Reserve	Reserves	7/1/2017	6/30/2018	Bank of New York Mellon	Increase bond reserve as required by Master Indenture		165,954	N	\$ 53,997				53,997		\$ 53,997						\$ -
160	Malone Street	Bond Funded Project – Pre-2011	7/1/2017	6/30/2018	unknown	Offsite Improvements, abandon and install new sewer and water connections		228,946	N	\$ 228,946	228,946					\$ 228,946						\$ -
161	Riverside Villas & Riverwalk Subdivision	Bond Funded Project – Pre-2011	7/1/2017	6/30/2018	unknown	Joint trench, application design construction		462,149	N	\$ 462,149	462,149					\$ 462,149						\$ -
162	Adelaide Subdivision	Bond Funded Project – Pre-2011	7/1/2017	6/30/2018	unknown	Haul in dirt to grade		189,810	N	\$ 189,810	189,810					\$ 189,810						\$ -
163	E. Yosemite lot development	Bond Funded Project – Pre-2011	7/1/2017	6/30/2018	unknown	Offsite improvements		220,650	N	\$ 220,650	220,650					\$ 220,650						\$ -
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	\$ -						\$ -						\$ -

**Madera City Recognized Obligation Payment Schedule (ROPS 17-18) - 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 [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H	I
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>	
		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	
	<b>Cash Balance Information by ROPS Period</b>							<b>Comments</b>
<b>ROPS 15-16B Actuals (01/01/16 - 06/30/16)</b>								
<b>1</b>	<b>Beginning Available Cash Balance (Actual 01/01/16)</b>	10,469,502					20,401	
<b>2</b>	<b>Revenue/Income (Actual 06/30/16)</b> RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during June 2016	1,233					1,951,305	
<b>3</b>	<b>Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)</b>	1,285,315					1,308,040	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/16)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	3,450,734					648,455	
<b>5</b>	<b>ROPS 15-16B RPTTF Balances Remaining</b>	No entry required						
<b>6</b>	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 5,734,686	\$ -	\$ -	\$ -	\$ -	\$ 15,211	



