

RESOLUTION NO. OB 18-01

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) 18-19 FOR THE PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019

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, a Recognized Obligation Payment Schedule for the period July 1, 2018 through June 30, 2019 has been prepared in a format provided by the California Department of Finance; and

WHEREAS, the Recognized Obligation Payment Schedule as prepared by the Successor Agency pursuant to Health and Safety Code Section 37177(l)(2)(A) is presented to the Oversight Board for its consideration at a special meeting of the Oversight Board held on January 8, 2018; 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

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, 2018 through June 30, 2019 as presented by the Successor Agency, a copy of which is attached hereto as Exhibit A.
3. The Recognized Obligation Payment Schedule for the period July 1, 2018 through June 30, 2019, 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 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, 2018 through June 30, 2019 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, 2018 through June 30, 2019 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 8th day of January 2018 by the following vote:

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

NOES: None.

ABSTAIN: None.

ABSENT: Board Member Massetti


Stell Manfredi, Chairperson

ATTEST:


Claudia Mendoza, Recording Secretary

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Madera City
County: Madera

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 6,573,891	\$ 126,500	\$ 6,700,391
B	Bond Proceeds	5,873,630	126,500	6,000,130
C	Reserve Balance	462,502	-	462,502
D	Other Funds	237,759	-	237,759
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 1,900,000	\$ 1,471,420	\$ 3,371,420
F	RPTTF	1,775,000	1,346,420	3,121,420
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 8,473,891	\$ 1,597,920	\$ 10,071,811

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 MAXFREDI Chairman

Name

Title

/s/

Signature

Date

Stell Manfredi *Chairman*
01-08-2018

Madera City Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(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
		Fund Sources						
		Bond Proceeds		Reserve Balance		Other	RPTTF	
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/15)	10,524,831			621,940		22,929	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during January 2016 and June 2016.	30,672				237,759.00	3,845,001	\$237,759 from prop sales to be used 17-18B carryforward for debt service
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)	1,259,214			621,940		3,191,722	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	3,450,774				237,759	648,455	\$237,759 from prop sales to be used 17-18B carryforward for debt service \$648,455 Carryforward 16-17A debt serv
5	ROPS 15-16 RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 5,845,515	\$ -	\$ -	\$ -	\$ -	\$ 27,753	

Madera City Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail																						
July 1, 2018 through June 30, 2019																						
(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 18-19 Total	18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 103,967,904		\$ 10,071,811	\$ 5,873,630	\$ 462,502	\$ 237,759	\$ 1,775,000	\$ 125,000	\$ 8,473,891	\$ 126,500	\$ -	\$ -	\$ 1,346,420	\$ 125,000	\$ 1,597,920
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		7,363,419	N	\$ 403,501				278,457		\$ 278,457				125,044		\$ 125,044
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		19,665,625	N	\$ 1,296,638		462,502	237,759	285,277		\$ 985,538				311,100		\$ 311,100
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		39,134,756	N	\$ 1,590,213				1,014,944		\$ 1,014,944				575,269		\$ 575,269
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		5,504,085	N	\$ 260,619				176,322		\$ 176,322				84,297		\$ 84,297
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	\$ -						\$ -						\$ -
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	\$ -						\$ -						\$ -
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 & E Yosemite Signal	Bond Funded Project – Pre-2011	6/14/2009	9/10/2038	Payee not listed	Traffic signal installation - State Route 145			Y	\$ -						\$ -						\$ -
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	6/30/2018	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	9/1/2038	BNYMellon	Debt Service		14,910,522	N	\$ 230,710						\$ -				230,710		\$ 230,710
154	Adelaide Subdivision	Bond Funded Project – Pre-2011	6/10/2015	6/30/2019	Blair Church & Flynn	Engineering and design services		85,000	N	\$ 85,000	85,000					\$ 85,000						\$ -
156	Adelaide Subdivision	Bond Funded Project – Pre-2011	1/15/2016	6/30/2019	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	6/30/2019	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	\$ -						\$ -						\$ -
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	\$ -						\$ -						\$ -
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		600,970	N	\$ 600,970	600,970					\$ 600,970						\$ -
164	Neighborhood Infrastructure Needs & Neighborhood Revitalization	Bond Funded Project – Pre-2011	7/1/2018	6/30/2020	unknown	Project Area Improvements per the Agency Implementation Plan, Redevelopment Plan & Pre 2011 Bond Covenants		2,000,000	N	\$ 2,000,000	2,000,000					\$ 2,000,000						\$ -
165									N	\$ -						\$ -						\$ -
166									N	\$ -						\$ -						\$ -
167									N	\$ -						\$ -						\$ -
168									N	\$ -						\$ -						\$ -
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175									N	\$ -						\$ -						\$ -