

## MEETING NOTICE AND AGENDA

### SPECIAL MEETING OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY

Monday, January 8, 2018 at 9:00 a.m.

City of Madera - City Hall Council Chambers, 205 West Fourth Street, Madera, California

#### 1. CALL TO ORDER – REGULAR SESSION

##### ROLL CALL

##### **Stell Manfredi, Chairperson**

(Representing a Member of the Public at Large)

##### **Bobby Kahn, Vice Chairperson**

(Representing the Chancellor of Community Colleges)

##### **Robert L. Poythress, 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)

##### **Derek Robinson, Board Member**

(Representing the Madera City Council)

##### **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 August 14, 2017

#### 3. PRESENTATIONS/ADMINISTRATIVE REPORTS

3.1 Consideration of a Resolution Adopting the Madera Recognized Obligation Payment Schedule (ROPS) 18-19 Representing the Period July 1, 2018 to June 30, 2019

3.2 Consideration of a Resolution Approving the Administrative Budget of the Successor Agency for the Period July 1, 2018 – June 30, 2019

#### 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, February 19, 2018.

*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) 661-5113.*

I, Claudia Mendoza, Recording Secretary, declare under penalty of perjury that I posted the above Meeting Agenda of the Special Meeting of the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency for Monday, January 8, 2018, 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 January 4, 2018.

/cm

  
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Claudia Mendoza, Recording Secretary

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

**Monday, August 14, 2017 at 9:00 a.m. – Regular Session**

**City of Madera City Hall – Council Chambers, 205 West Fourth Street, Madera, California**

**Action/Summary Minutes**

*Meeting Date: January 8, 2018*

*Item Number: 2.1*

**1. CALL TO ORDER – REGULAR SESSION**

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

**ROLL CALL**

**Board Members Present:**

Stell Manfredi, Chairperson  
Bobby Kahn, Vice Chairperson  
Bob Wilson, Board Member  
Derek O. Robinson, Board Member  
Cecilia Massetti, E.D., Board Member  
Robert L. Poythress, Board Member

**Board Members Absent:**

Donald Horal, Board Member

**Successor Agency Staff Members Present:**

Executive Director James Taubert, General Counsel Brent Richardson, Recording Secretary Claudia Mendoza and Neighborhood Outreach Assistant Christina Herrera.

The Pledge of Allegiance was led by Executive Director James Taubert.

**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.

*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 January 30, 2017**

Chairperson Manfredi called for questions or comments, there were none.

**Action:** Approval of the Consent Calendar item as presented.

**Moved by:** Board Member Kahn; seconded by Board Member Massetti.

**Vote:** 6/0. Ayes: Board Members Manfredi, Kahn, Wilson, Massetti, Robinson and Poythress.

Noes: None.

Abstain: None

Absent: Board Member Horal.

### **3. PRESENTATIONS/ADMINISTRATIVE REPORTS**

There are no items for this section.

### **4. NEW BUSINESS**

#### **4.1 Consideration of a Resolution Approving Agreement with Giersch & Associates, Inc. Civil Engineers for Engineering and Design, Bidding and Construction Management Services Related to the Development of the East Yosemite Lot Project**

**Summary of staff report:** Executive Director Taubert reported that this parcel is on the Successor Agency's Long Range Property Management Plan to be sold for private development. A Planning Department preliminary project review of the site determined that utilities, storm drain, and street improvements are required at development. We have received interest on this site but the improvements required to bring this property to a usable commercial state are prohibitive to potential buyers. In order to make the site marketable, staff requested statement of qualifications from local engineering firms. Giersch and Associates has been chosen as the firm most qualified to address the design needs of this project. Giersch & Associates submitted a proposal for design, bidding and construction management services for the deficiencies identified by City preliminary project review. The basic compensation specified in the consultant agreement is \$44,850 with an additional \$4,500 of contingencies allowed for extra services if determined by the Project Manager to be necessary.

Discussion followed.

**Action:** Approval of the Agreement with Giersch & Associates, Inc. Civil Engineers for Engineering and Design, Bidding and Construction Management Services Related to the Development of the East Yosemite Lot Project.

**Moved by:** Board Member Poythress; seconded by Board Member Robinson.

**Vote:** 6/0. Ayes: Board Members Manfredi, Kahn, Wilson, Massetti, Robinson and Poythress.

**Noes:** None.

**Abstain:** None

**Absent:** Board Member Horal.

### **5. GENERAL**

There are no items for this section.

### **6. BOARD MEMBER REPORTS**

Chairperson Manfredi asked Executive Director Taubert when do we expect the Madera and Chowchilla Oversight Boards will meld into one? Mr. Taubert responded this has been postponed for a year.

### **7. ADJOURNMENT**

The meeting was adjourned at 9:07 a.m.

Respectfully submitted by,

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Claudia Mendoza, Recording Secretary

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Stell Manfredi, Chairperson

# REPORT TO THE OVERSIGHT BOARD

**BOARD MEETING OF:** January 8, 2018  
**AGENDA ITEM NUMBER:** 3.1

**APPROVED BY:**

  
 \_\_\_\_\_  
 Redevelopment Manager

**Subject:** Consideration of a Resolution Adopting the Madera Recognized Obligation Payment Schedule (ROPS) 18-19 Representing the Period July 1, 2018 to June 30, 2019

**Summary:** The Oversight Board will consider a resolution approving the Recognized Obligation Payment Schedule (ROPS) 18-19 for the period July 1, 2018 to June 30, 2019

## HISTORY/BACKGROUND

Pursuant to HSC section 34177 (o) (1), agencies shall submit an OB approved annual ROPS to Finance and the CAC by February 1 for the upcoming fiscal year. Finance will make its determination by April 15.

During the prior ROPS 13-14 A period we received our "Finding of Completion". 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 also have received 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 of the intent to use Pre 2011 bond funds 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.
- 3) Hunter Property/Adelaide subdivision – project design and development
- 4) Midtown Properties – project design and development
- 5) Malone Street Properties – offsite improvements, sewer and water

The above projects will count towards addressing our replacement housing obligations.

**Bond Funded Projects** included in the ROPS are as follows:

<u>Project</u>	<u>Amount</u>
1) Avenue 16 Linear Park	\$165,000
2) Riverwalk (PG&E, telephone, cable TV)	\$462,149
3) Riverwalk and Riverside (punch list items, dirt, grading)	\$470,000
4) 5 E. Yosemite Rehab	\$350,000
5) Southwest Industrial Park Master Plan	\$70,000
6) Hunter/Adelaide Subdivision	\$1,565,565
7) Midtown Subdivision Improvements	\$1,249,313
8) Malone Properties Improvements	\$228,946

9) E. Yosemite Lot development	\$600,970
10) Administrative Cost	<u>\$252,500</u>
TOTAL FY 18-19	\$5,414,443

**RPTTF request in ROPS:** Request for RPTTF are listed below;

<u>RPTTF Requested 18-19</u>	<u>Amount</u>
1) 1998 Tax Allocation Bond	\$403,501
2) 2003 Tax Allocation Bond (add'l from ROPS 17-18B \$700,261)	\$596,377
3) 2008A Tax Allocation Bond	\$1,590,213
4) 2008B Tax Allocation Bond	\$260,617
5) Bond Trustee Fees	\$40,000
6) Administrative Allowance	\$250,000
7) Increase in 2008A Bond Reserve Requirement	\$
8) 2003 Tax Allocation Bond (carry forward to 19-20A)	<u>\$230,710</u>
TOTAL RPTTF Requested FY17-18	\$3,371,418

**RECOMMENDATION**

Staff recommends the Oversight Board adopt the resolution approving the Madera Recognized Obligation Payment Schedule 18-19 representing the period July 1, 2018 to June 30, 2019.

JET:bw

Attachments:

- Resolution (Agency)
- ROPS

## RESOLUTION NO. OB

### **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, 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 July 1, 2018 through June 30, 2019 has been prepared in a format provided by the California Department of Finance; and

WHEREAS, on December 13, 2017 the Successor Agency to the former Madera Redevelopment Agency approved the Recognized Obligation Payment Schedule for the period July 1, 2018 through June 30, 2019 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 8, 2018.

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 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, 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.

\* \* \* \* \*





**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	
		<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
	<b>Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)</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>Comments</b>	
1	<b>Beginning Available Cash Balance (Actual 07/01/15)</b>								
		10,524,831				621,940	22,929		
2	<b>Revenue/Income (Actual 06/30/16)</b> RPTTF amounts should tie to the <b>ROPS 15-16</b> 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	<b>Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)</b>								
		1,259,214				621,940	3,191,722		
4	<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)								
		3,450,774				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	<b>ROPS 15-16 RPTTF Balances Remaining</b>	No entry required							
6	<b>Ending Actual Available Cash Balance (06/30/16)</b> 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	18-19A (July - December)					18-19B (January - June)					W		
											Fund Sources					Fund Sources							
											L	M	N	O	P	Q	R	S	T	U		V	
																							Bond Proceeds
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	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19B Total	
1	1998 Tax Allocation Bond	Bonds Issued On or Before	10/7/1998	10/7/2028	BNYMellon	Bonds issue to fund RDA projects		\$ 101,967,904	N	\$ 9,522,034	\$ 5,323,853	\$ 462,502	\$ 237,759	\$ 1,775,000	\$ 125,000	\$ 7,924,114	\$ 126,500	\$ -	\$ -	\$ 1,346,420	\$ 125,000	\$ 1,597,920	
2	2003 Tax Allocation Bond	Bonds Issued On or Before	10/30/2003	10/30/2033	BNYMellon	Bonds issue to fund RDA projects		7,363,419	N	\$ 403,501				278,457		\$ 278,457				125,044		\$ 125,044	
3	2008A Tax Allocation Bond	Bonds Issued On or Before	9/10/2008	9/10/2038	BNYMellon	Bonds issue to fund non-housing projects		19,665,625	N	\$ 1,296,638		462,502	237,759	285,277		\$ 985,538				311,100		\$ 311,100	
4	2008B Tax Allocation Bond	Bonds Issued On or Before	9/10/2008	9/10/2038	BNYMellon	Bonds issue to fund housing projects		39,134,756	N	\$ 1,590,213				1,014,944		\$ 1,014,944				575,269		\$ 575,269	
5	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	\$ 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, Orick	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, Orick	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, Orick	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 & 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	\$ 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	\$ -						\$ -						\$ -	
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									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	\$ -						\$ -						\$ -	

## REPORT TO THE OVERSIGHT BOARD

BOARD MEETING OF: January 8, 2018

AGENDA ITEM NUMBER: 3.2

APPROVED BY:



Redevelopment Manager

**Subject: Consideration of a Resolution Approving the Administrative Budget of the Successor Agency for the Period July 1, 2018 – June 30, 2019**

**Summary: The Oversight Board will consider a resolution approving the Administrative Budget of the Successor Agency for the period July 1, 2018 – June 30, 2019**

### **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 \$250,000.00 per year. Administrative costs are allocated to both the property tax administrative allowance and project bond funds.

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 July 1, 2018 – June 30, 2019

JET:bw

Attachment:

-Resolution (Agency)

- Administrative Budget

**RESOLUTION NO. OB**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR 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, 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 fiscal year to the Oversight Board for approval; and

WHEREAS, at their meeting on December 13, 2017 the Successor Agency to the former Madera Redevelopment Agency approved an Administrative Budget for July 1, 2018 through June 30, 2019; and

WHEREAS, the Administrative Budget has been presented to the Oversight Board for consideration at the special meeting of the Oversight Board on January 8, 2018.

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 July 1, 2018 through June 30, 2019 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 2018-19  
(July 1, 2018 to June 30, 2019)

	<u>RPTTF</u>	<u>Bond</u>	<u>TOTAL</u>
Salaries & Benefits	\$ 220,000	\$ 160,000	\$ 380,000
M&O	<u>30,000</u>	<u>92,500</u>	<u>122,500</u>
TOTAL	<u>\$ 250,000</u>	<u>\$ 252,500</u>	<u>\$ 502,500</u>