RESOLUTION NO. COB 19-01



RESOLUTION OF THE MADERA COUNTYWIDE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY OF THE CITY OF MADERA, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 19-20 FOR THE PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020 AND AUTHORIZING THE CHAIRPERSON TO EXECUTE THE ROPS ON BEHALF OF THE COUNTYWIDE OVERSIGHT BOARD

WHEREAS, the Countywide 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, 2019 through June 30, 2020 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 Countywide Oversight Board for its consideration at a regular meeting of the Countywide Oversight Board held on January 17, 2019; 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 Countywide Oversight Board.

NOW, THEREFORE, the Countywide 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 Countywide Oversight Board has reviewed and considered the Recognized Obligation Payment Schedule for the period July 1, 2019 through June 30, 2020 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, 2019 through June 30, 2020, as set forth in Exhibit A attached hereto and by this reference incorporated herein, is hereby approved by the Countywide 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 Countywide Oversight Board.
- 5. The Countywide 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, 2019 through June 30, 2020 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, 2019 through June 30, 2020 on the City's website.
- 6. This resolution shall become effective immediately upon adoption.

* * * * * * * *

PASSED AND ADOPTED by the Countywide Oversight Board to the Successor Agency to the former Madera Redevelopment Agency of the City of Madera this 17th day of January 2019 by the following vote:

AYES:

Board Members Manfredi, Medellin, Baker, Massetti, Schofield and Wilson.

NOES:

None.

ABSTAIN:

None.

ABSENT:

Board Member Wheeler.

Stell Manfredi, Chairperson

ATTEST:

Claudia Mendoza, Recording Secretary

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency:

Madera City

County:

Madera

Curre	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	9-20A Total - December)	19-20B (January		ROPS 19-20 Total		
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 4,583,492	\$		\$	4,583,492	
В	Bond Proceeds	4,380,535		-		4,380,535	
С	Reserve Balance	202,957		-		202,957	
D	Other Funds			-		-	
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 1,938,972	\$	901,410	\$	2,840,382	
F	RPTTF	1,813,972		776,410		2,590,382	
G	Administrative RPTTF	125,000		125,000		250,000	
Н	Current Period Enforceable Obligations (A+E):	\$ 6,522,464	\$	901,410	\$	7,423,874	

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 Manfred

Chairperson

Name

Title 01-17-2019

Charletura

Date

Madera City Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances July 1, 2016 through June 30, 2017 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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.

1	В	С	D	E	F	G	Н		
		Bond P	roceeds	Reserve Balance	Other Funds	RPTTF			
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Bonds issued on or before 12/31/10 after 01/01/11		Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments		
	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount		X 10 10		ange general				
		9,390,453		648,455		27,753	PPA 6/30/16 \$27,753 (Exp in ROPS 18-19)		
	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	75,025				3,197,694			
	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	70,020				0,107,004			
		1,356,843		648,455		2,497,972			
1	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			040,400		677,751			
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	3,507,156							
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)					\$ 49,724	PPA 6/30/16 \$27,753 (Exp in ROPS 18-19) PPA 6/30/17 \$21,971		

	Madera City Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020									
Item#	Notes/Comments									
165	2018A Tax Allocation Refunding Bonds - Reserve for debt service listed is from ROPS 18-19B previously designated for Item #2 - 2003 Tax Allocation Bond Reserve on hand \$202,957 has been listed in ROPS 19-20 to be applied to the refunded bond #165 Please advise if different treatment is preferred.									
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	,									

Madera City Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

			_	F	G	Н	 	J							Q						
												DA (July - Dece					19-2	0B (January -			4
												Fund Sources	3					Fund Source	s		
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 Re	atirod BOE	PS 19-20 Total	Dand Drassada	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Dand Drassada	Reserve Balanc	Othor Fundo	RPTTF	Admin RPTTF	1
Project Name/Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	\$ 66,017,294		7,423,874 \$	4,380,535			\$ 1,813,972 \$		\$ 6,522,464			Other Funds Other Funds	\$ 776,410		
1998 Tax Allocation Bond 2003 Tax Allocation Bond	Bonds Issued On or Before Bonds Issued On or Before	10/7/1998 10/30/2003	10/7/2028 10/30/2033	BNYMellon BNYMellon	Bonds issue to fund RDA projects Bonds issue to fund RDA projects			Y \$ Y \$							\$						\$
	12/31/10							1 \$							Φ						φ
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			Y \$	-						\$						\$
2008B Tax Allocation Bond	Bonds Issued On or Before	9/10/2008	9/10/2038	BNYMellon	Bonds issue to fund housing projects			Y \$	-						\$						\$
	12/31/10	10/7/1998	10/7/2028	DNIVAT-II O-I Marri Ordal	Trustee Free Binderun Bat Band			\/													
BNYMT Trustee fees 1998 Series, continueing disclosure requirements	Fees	10/7/1998	10/7/2028	BNYMellon, Cal Muni, Orrick	Trustee Fees, Disclosure Rpt, Bond Council			Υ 5							\$						\$
BNYMT Trustee fees 2003 Series, continueing disclosure requirements		10/30/2003	10/30/2033	BNYMellon, Cal Muni, Orrick	Trustee Fees, Disclosure Rpt, Bond Council			Y \$	-						\$						\$
NYMT Trustee fees 2008 Series & rbitrage, continue disclosure	Fees	9/10/2008	9/10/2038	BNYMellon, Cal Muni, Orrick	Trustee Fees, Disclosure Rpt, Bond Council			Y \$	-						\$						\$
equirements Property Management	Property Maintenance	2/1/2008	9/10/2038	Various Vendors	Facility and Lot maintenance		110,000	N \$	5,000	5,000			-		\$ 5.000						\$
lerbicide Property Maintenance	Property Maintenance	2/1/2008	9/10/2038	Western Ag & Turf Target	Weed Control on SA properties			Y \$		0,000					\$						\$
				Specialty Products Crop Production Services Ewing Irrigation, Ewing																	
Riverside Villas		3/24/2011	9/10/2038	Payee not listed	Final phase subdivision improvements		120,000	N \$	30,000	30,000		1			\$ 30,000			1			\$
venue 16 Landscape Project	2011 Bond Funded Project – Pre-	10/11/2006	9/10/2038	Payee not listed	\$138,800 Expensed to Date			Y \$				1	 		S			+			\$
	2011			•				. "							,						, and the second
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-			Y \$							\$						\$
SA Admin Costs	Admin Costs	4/4/2042	0/40/2020	Cuassass Assass	\$13,629) Administrative Costs		5,500,000	N \$	250,000					125,000	\$ 125,000					125,000	•
SA Admin Costs Riverwalk Subdivision	Bond Funded Project – Pre-	1/1/2012 1/15/2014	9/10/2038 9/10/2038	Successor Agency unknown	Engineering and survey, truck dirt,			N \$	250,000 100,000	100,000			+ +	125,000	\$ 125,000					125,000	\$
	2011				grading, alley paving				, , , , ,	,		ļ						1			
Riverwalk Subdivision	Bond Funded Project – Pre- 2011	1/15/2014	9/10/2038	Waiting for response from RFP	Property Acquisition			N \$	-				1 1		\$						\$
Central Madera Street Project	Bond Funded Project – Pre-	1/14/2009	9/10/2038	Blair, Church & Flynn	Eng/Design - central Madera			Y \$	-						\$						\$
Project Operations	2011 Project Management Costs	1/1/2012	9/10/2038	PO 660 Various Vendors	Residential District Proj No. 208-0541 Contract Services		75,000	N \$	40.000	40,000			+		\$ 40,000						\$
Project Operations	Project Management Costs	1/1/2012	9/10/2038	Various Vendors	PG&E, application, Consultants		60,000	N \$	6,000	6,000					\$ 6,000						\$
Project Operations	Project Management Costs Project Management Costs	1/1/2012	9/10/2038	Various Vendors	Consultants, Professionals Other Materials, Supplies			N \$	6,000 12,000	6,000 12,000					\$ 6,000 \$ 12,000						\$
Project Operations B SA Project Employee Cost	Project Management Costs Project Management Costs	1/1/2012 1/1/2012	9/10/2038 9/10/2038	Various Vendors Personnel Staff	Project Management			N \$		40,000			+		\$ 12,000 \$ 40,000						\$
Property Maintenance 428 Yosemite		1/1/2012	9/10/2038	Various Vendors	Property Maintenance 428 Yosemite		48,000	N \$	-	,					\$						\$
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 \$		-			-		\$						\$
Property Maintenance 5 E. Yosemite		1/1/2012	9/10/2038	Various Vendors	Property Maintenance 5 E Yosemite			N \$	-				† †		\$						\$
Remodel 5 E. Yosemite	Donal Francisch Don	7/00/0044	0/00/0040	OIM Construction Decima	Destruction of the section of the se		400,000	\/													
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	Υ 5	-						\$						\$
Carry forward for next period Debt	Reserves	9/15/2014	9/1/2038	BNYMellon	Debt Service			N \$	-						\$						\$
service Adelaide Subdivision	Bond Funded Project – Pre-	6/10/2015	6/30/2019	Blair Church & Flynn	Engineering and design services		85,000	N \$	30,000	30,000			 		\$ 30,000						\$
	2011			·				Ι Ψ								1					ų ,
Adelaide Subdivision Adell Street Imp Project	Bond Funded Project – Pre- 2011 Bond Funded Project – Pre-	1/15/2016 6/15/2016	6/30/2019 6/30/2019	unknown	Construction of infrastructure Street Improvements			N \$	1,290,755	1,290,755					\$ 1,290,755						\$
Adeil Street IIIIp i Toject	2011	0/13/2010	0/30/2019	UIRIOWII	Street improvements			Ψ Ψ							Ψ						Ψ
MidTown Subdivision	Bond Funded Project – Pre- 2011	7/1/2017	6/30/2018	unknown	Street and offsite improvements as		1,249,313	N \$	-				T		\$						\$
Increase Bond Reserve	Reserves	7/1/2017	6/30/2018	Bank of New York Mellon	Increase bond reserve as required by			Y \$	-			<u> </u>	 		\$						\$
Molono Stroct					Master Indenture		400.000	N C	20.000	20.000		-	 		\$ 30,000			1			•
Malone Street	Bond Funded Project – Pre- 2011	7/1/2017	6/30/2018	unknown	Offsite Improvements, abandon and install new sewer and water connections		100,000	N \$	30,000	30,000					\$ 30,000	,					\$
Riverside Villas & Riverwalk Subdivision	Bond Funded Project – Pre- 2011	7/1/2017	6/30/2018	unknown	Joint trench, application design construction			Y \$	-						\$						\$
2 Adelaide Subdivision	Bond Funded Project – Pre-	7/1/2017	6/30/2018	unknown	Haul in dirt to grade		189,810	N \$	189,810	189,810					\$ 189,810)		1			\$
3 E. Yosemite lot development	2011 Bond Funded Project – Pre-	7/1/2017	6/30/2018	unknown	Offsite improvements		600,970	N \$	600,970	600,970					\$ 600,970			1			\$
4 Neighborhood Infrastructure Needs	2011 Bond Funded Project – Pre-	7/1/2018	6/30/2020	unknown	Project Area Improvements per the			N \$		2,000,000					\$ 2,000,000			1			\$
& Neighborhood revitalization	2011				Agency Implementation Plan, Redevelopment Plan & Pre 2011 Bond Covenants																
2018A Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	6/28/2018	9/1/2038	Bank New York Mellon	Refunding bonds issue to fund RDA projects	All	48,429,413	N \$	2,033,076		202,957		1,114,481		\$ 1,317,438	3			715,638		\$
2018B Tax Allocation Refunding	Bonds Issued On or Before	6/28/2018	9/1/2025	Bank New York Mellon	Refunding bonds issue to fund RDA	All	4,500,033	N \$	745,263				689,491		\$ 689,49			1	55,772		\$
Bonds	12/31/10		9/1/2038		projects				10,000									1			6
2018 Series Trustee Fee, Arbitrage, Out of Pocket	1 665	6/28/2018	3/1/2030	Bank New York Mellon	Trustee Fees, Disclosure Rpt, Bond Council		150,000	N \$	10,000				10,000		\$ 10,000	1					Ф
2018 Series Continuing Disclsoure	Fees	10/10/2018	9/1/2038	Fraser & Associates	Continuing Disclsoure per Bond		75,000	N \$	5,000						\$				5,000		\$
	1				Requirements			N \$				1	+		\$			+			\$
		<u> </u>		<u> </u>	<u> </u>			N \$							\$						\$
								N \$							\$						\$
	1			1				N \$	-				1		\$		1				\$

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, acting as Recording Secretary to the Countywide Oversight Board Madera County, do hereby certify that Resolution No. COB 19-01 was duly adopted by the Countywide Oversight Board of Madera County at a regular meeting thereof held on the 17th day of January, 2019 by the following vote:

AYES:

Board Members Manfredi, Medellin, Baker, Massetti, Schofield and

Wilson.

NOES:

None.

ABSENT:

Board Member Wheeler.

ABSTAIN: None.

Date: January 17, 2019

Playdia mendera Claudia Mendoza, Recording Secretary Countywide Oversight Board Madera County