



REPORT TO THE COUNTYWIDE OVERSIGHT BOARD, MADERA COUNTY

Board Meeting of: January 16, 2025

Item Number: 3.2

SUBJECT: Report to Countywide Oversight Board regarding approval of Annual Recognized Obligation Payment Schedule for the period of July 1, 2025 – June 30, 2026 (ROPS)

PREPARED BY: Abigail Zurita, Fiscal Manager

ATTACHMENTS: Resolution, Recognized Obligation Payment Schedule for 2025-2026

RECOMMENDATION:

The Countywide Oversight Board, Madera County, adopts the resolution for Recognized Obligation Payment Schedule (ROPS) for period of July 1, 2025 – June 30, 2026

BACKGROUND:

In accordance with AB 1484 which was enacted to clarify the intent of ABx1 26, the law that dissolved all redevelopment agencies, the Successor Agency (City of Chowchilla) is required to adopt a Recognized Obligation Payment Schedule (ROPS) each year for the Successor Agency's fiscal operations for the following fiscal year. The Department of Finance allows for one amendment of the annual ROPS which is due no later than October 1 of every year.

The ROPS packet, designated as ROPS 25/26, includes the estimated obligations and expenditures spreadsheet, the report of cash balances and a summary page. The deadline for submitting this form to the California State Department of Finance is February 1, 2025. Upon submitting to the Department of Finance, the information is subject to review period t a maximum of 45 days.

REASON FOR RECOMMENDATION:

To meet requirements of Department of Finance Assembly Bill 1484

ACTIONS FOLLOWING APPROVAL:

Sign and return to City of Chowchilla Finance Department submission to Department of Finance.

RESOLUTION NO COB

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD, MADERA COUNTY APPROVING ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JULY 1, 2025 – JUNE 30, 2026, ON BEHALF OF THE SUCCESSOR AGENCY OF THE CHOWCHILLA REDEVELOPMENT AGENCY

WHEREAS, Health and Safety Code Section 34169(o)(1) requires the Successor Agency submit to the Department of Finance an oversight board-approved ROPS no later than February 1 each year; and,

WHEREAS, the City of Chowchilla designated itself to be the Successor Agency of the Chowchilla Redevelopment Agency in accordance with AB x1 26; and,

WHEREAS, the legislation enacted under AB x1 26 and clarified under AB 1484 requires the Madera Countywide Oversight Board to adopt the Annual Recognized Obligation Payment Schedule (ROPS 24/25) covering the 12-month period from July 1, 2025 – June 30, 2026; and,

NOW THEREFORE, THE COUNTYWIDE OVERSIGHT BOARD, MADERA COUNTY, CALIFORNIA, does hereby resolve, find and order as follows:

1. The above recitals are true and correct.
2. The Recognized Obligation Payment Schedule (ROPS 25/26) for the period of July 1, 2025 – June 30, 2026, is hereby approved and accepted.
3. This resolution is effective immediately upon adoption.

**Recognized Obligation Payment Schedule (ROPS 25-26) - Summary
 Filed for the July 1, 2025 through June 30, 2026 Period**

Successor Agency: Chowchilla

County: Madera

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 514,981	\$ -	\$ 514,981
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	514,981	-	514,981
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ -	\$ -	\$ -
F RPTTF	-	-	-
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 514,981	\$ -	\$ 514,981

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.

 Name Title

/s/ _____
 Signature Date

Chowchilla
Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail
July 1, 2025 through June 30, 2026

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	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$514,981		\$514,981	\$-	\$-	\$514,981	\$-	\$-	\$514,981	\$-	\$-	\$-	\$-	\$-	\$-
13	BOND TRUSTEE FEES	Fees	12/01/2005	02/28/2038	US BANK	ANNUAL BOND TRUST ACCOUNT MTCE FEES	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
14	ANNUAL BOND DISCLOSURE REPORTING	Fees	03/01/2007	01/15/2039	NBS	ANNUAL BOND DISCLOSURE REPORTING FEES	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
17	ANNUAL FINANCIAL AUDITS	Miscellaneous	02/08/2010	06/30/2028	PRICE, PAIGE / OTHERS	FEE FOR ON-GOING AUDIT OF SUCCESSOR AGY	1	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
29	SA ADMIN ALLOWANCE	Admin Costs	01/01/2010	12/31/2039	SA left payee empty	SA EMPLOYEE & ADMINISTRATIVE COST	1	112,000	N	\$112,000	-	-	112,000	-	-	\$112,000	-	-	-	-	-	\$-
35	2016 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	09/01/2016	08/01/2036	US BANK	ANNUAL P&I PAYMENTS		402,981	N	\$402,981	-	-	402,981	-	-	\$402,981	-	-	-	-	-	\$-

Chowchilla
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(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.							
A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.					(64,601)	
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller				894	511,365	
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)					536,681	
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					(36)	
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$894	\$(89,881)	

Chowchilla
Recognized Obligation Payment Schedule (ROPS 25-26) - Notes
July 1, 2025 through June 30, 2026

Item #	Notes/Comments
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14	
17	
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35	