

RESOLUTION NO. COB 25-01

**RESOLUTION OF THE MADERA COUNTYWIDE OVERSIGHT BOARD OF
THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT
AGENCY OF THE CITY OF MADERA, ADOPTING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE (ROPS) 25-26 FOR THE CITY OF
MADERA PURSUANT TO SECTION 34177 OF THE CALIFORNIA HEALTH
AND SAFETY CODE FOR FISCAL YEAR 2025-2026 FOR THE PERIOD OF
JULY 1, 2025 THROUGH JUNE 30, 2026**

WHEREAS, in connection with the approval and adoption of the State Budget for Fiscal Year 2011-2012, the California Legislature adopted, and the Governor signed, ABx1 26 (the "Dissolution Act"), which, after the California Supreme Court's ruling on December 29, 2011, has had the effect of dissolving all redevelopment agencies in the State of California; and

WHEREAS, the City of Madera has accepted the designation as the Successor Agency ("Agency") as that term is defined in the Dissolution Act, which has been authorized to wind down the business of the former Madera Redevelopment Agency; and

WHEREAS, Section 34177 (a)(1) of the California Health and Safety Code (added by the Dissolution Act) required that each redevelopment agency adopt a Recognized Obligation Payment Schedule (ROPS) for payments the redevelopment agency was obligated to make; and

WHEREAS, Section 34177(o) (1) of the California Health and Safety Code requires the Agency to prepare the Recognized Obligation Payment Schedule (ROPS) in a format provided for by the Department of Finance for the approval of the Oversight Board and 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 Countywide Oversight Board for Madera County held on January 16, 2025; and

WHEREAS, the Board reserves the right pursuant to HSC section 34177 (o) (1) (E) to amend the Recognized Obligation Payment Schedule (ROPS) for approved enforceable obligations as needed and is due to Finance no later than February 1; and

NOW, THEREFORE the Countywide Oversight Board for Madera County hereby finds, determines, resolves and orders as follows:

1. The recitals listed above are true and correct.
2. The Board hereby approves and adopts the Recognized Obligation Payment Schedule 25-26 for the period July 1, 2025 through June 30, 2026 attached hereto as Exhibit A.
3. The Board authorizes and directs the City Manager to:
 - (a) Transmit a copy of the adopted Recognized Obligation Payment Schedule 25-26 for the period July 1, 2025 through June 30, 2026 by mail or electronic means to the State Department of Finance, the State Controller, Madera County Administrator and Madera County Auditor-Controller.
 - (b) Post the Recognized Obligation Payment Schedule 25-26 for the period July 1, 2025 through June 30, 2026 on the City's website.
4. The Board designates the Madera City Manager as the individual to whom the Department of Finance may make requests for information and who shall provide the department with his telephone number and email address for

purposes of communication.

5. This resolution is effective immediately upon adoption.

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PASSED AND ADOPTED by the Countywide Oversight Board to the Successor Agency to the former Madera Redevelopment Agency of Madera County this 16th day of January 2025, by the following vote:

AYES: Board Members Manfredi, Massetti, Poythress, and Schofield.

NOES: None

ABSTAIN: None

ABSENT: Board Members Evans and Horal.


Stell Manfredi, Chairperson

ATTEST:


Claudia Mendoza, Recording Secretary

EXHIBIT A

Madera City ROPS 2025-26 Annual

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding
54	SA Staff Support Costs	Staff Support Costs	1/1/2012	9/10/2035	Successor Agency	Administrative Costs	210,000	15,000
165	2018A Tax Allocation Refunding Bonds	Bonds Issued on or After 01/01/2011	6/28/2018	9/1/2038	Bank New York Mellon	Refunding bonds issue to fund RDA projects	35,512,713	2,420,525
166	2018B Tax Allocation Refunding Bonds	Bonds Issued on or After 01/01/2011	6/28/2018	9/1/2025	Bank New York Mellon	Refunding bonds issue to fund RDA projects	414,240	414,240
167	2018 Series Trustee Fee, Arbitrage, Out of Pocket	Fees	6/28/2018	9/1/2038	Bank New York Mellon	Trustee Fees, Disclosure Report, Bond Council	140,000	10,000
168	2018 Series Continuing Disclosure	Fees	10/10/2018	9/1/2038	Fraser & Associates	Continuing Disclosure per Bond Requirements	70,000	5,000
							36,346,953	2,864,765

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 25-01 was duly adopted by the Countywide Oversight Board of Madera County at a regular meeting thereof held on the 16th day of January 2025 by the following vote:

AYES: Board Members Manfredi, Massetti, Poythress, and Schofield.

NOES: None.

ABSTAIN: None.

ABSENT: Board Members Evans and Horal.

Date: January 16, 2025



Claudia Mendoza, Recording Secretary
Countywide Oversight Board for Madera County