RESOLUTION NO. OB 12-08

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY APPROVING THE AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2012 THROUGH JUNE 30, 2012

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(l)(2)(B) and 34180(g) require the approval of the Recognized Obligation Payment Schedule (ROPS) by the Oversight Board; and

WHEREAS, an amended Recognized Obligation Payment Schedule for the period January 1, 2012 through June 30, 2012 has been prepared in a format provided by the California Department of Finance; and

WHEREAS, on May 9, 2012 the Successor Agency to the former Madera Redevelopment Agency approved the amended Recognized Obligation Payment Schedule for the period January 1, 2012 through June 30, 2012; and

WHEREAS, the amended 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 May 9, 2012.

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 amended Recognized Obligation Payment Schedule for the period January 1, 2012 through June 30, 2012 as presented by the Successor Agency to the former Madera Redevelopment Agency.

3. The amended Recognized Obligation Payment Schedule for the period January 1, 2012 through June 30, 2012, as set forth in Exhibit A attached hereto and by this reference incorporated herein is hereby approved by the Oversight Board.

4. This resolution shall become effective immediately upon adoption.

* * * * * * * *

PASSED AND ADOPTED by the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency this 9th day of May 2012, by the following vote:

AYES: Board Members Frazier, Arredondo, Dominici, Horal, Massetti and Wilson

NOES: None

ABSENT: Board Member Manfredi

ABSTAIN: None

Brett Frazier, Chairperson

ATTEST:

Sandi Brown, Agency Secretary

Madera Redevelopment Agency
ROA M1, M2, M3

EXHIBIT A

UPDATED RECOGNIZED OBLIGAION PAYMENT SCHEDULE AS OF MAY 9, 2012 - FY 2012 JANUARY THROUGH JUNE
Per AB 26 - Section 34167 and 34169

Line	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation 6/30/11		Fund[1]	Jan	Feb	Mar	Apr	May	Jun	Total
							Payable from the Redevelopment Property Tax trust Fund (RPTTF)						
1	1998 Tax Allocation Bond	BNYMellon	Bonds issue to fund RDA projects	10,211,274	671,561	5			146,315			261,315	407,630
2	2003 Tax Allocation Bond	BNYMellon	Bonds issue to fund RDA projects	28,738,321	2,207,404	5			399,609			909,610	1,309,219
3	2008A Tax Allocation Bond	BNYMellon	Bonds issue to fund non-housing projects	49,899,395	2,660,024	5			629,778			969,780	1,599,558
4	2008B Tax Allocation Bond	BNYMellon	Bonds issue to fund housing projects	7,720,777	428,019	5			95,797			165,800	261,597
5	BNYMT Trustee fees 1998 Series	BNYMellon	Trustee Fees	56,000	3,500	5						3,500	3,500
6	BNYMT Trustee fees 2003 Series	BNYMellon	Trustee Fees	73,500	3,500	5						3,500	3,500
7	BNYMT Trustee fees 2008 Series & Arbitrage	BNYMellon	Trustee Fees	195,000	7,500	5						7,500	7,500
8	Arbitrage Calcualtions - contract	Cal Muni	Bond Required Arbitrage calc	65,000	2,500	5						2,500	2,500
9	Bond Dissemination	Orrick	Bond Requirement	52,000	2,000	5						2,000	2,000
10	State CalHFA Loan HELP	Management	Semi annual rpts, loan invoicing, monitoring, pymts to CalHFA	45,598	6,514	5	543	543	543	543	543	543	3,258
11	Annual Audit Project management	Personnel Staff	Life of Plan 2040	80,220	2,865	5						2,865	2,865
12	Continuing Disclosure Rpt	Personnel Staff	Bond Requirement	115,192	4,114	5			4,114				4,114
13	Annual Report	Personnel Staff	Bond Requirement	329,784	11,778	5					5,334	6,444	11,778
14	5 Year Imp Plan	Personnel Staff		129,483		5							0
15	Statement of Indebtedness	Personnel Staff		153,608	5,486	5						5,486	5,486
16	State Controllers Report	Personnel Staff		153,608	5,486	5						5,486	5,486
17	HCD Report	Personnel Staff		172,676	6,167	5						6,167	6,167
18	Standard & Poors Report	Personnel Staff	Bond Requirement	153,608	5,486	5		5,486					5,486
19	AB 987 Reporting	Personnel Staff		143,892	5,139	5						5,139	5,139
20	Affordable Housing Monitoring	Personnel Staff		345,352	12,334	5							0
21	Property Management	Personnel Staff	Facility and Lot maintenance	82,260	16,452	5	1,371	1,371	1,371	1,371	1,371	1,371	8,228
22	Public Notice Requirement	Personnel Staff	Agenda	30,835	6,167	5	514	514	514	514	514	514	3,084
23	SA & Oversight Board Meeting pre & post	Personnel Staff	18 Mtg/Yr 60hrs each	303,100	76,620	5		4,368	4,368	4,368	4,368	4,368	21,840
24	OSCA GRANT	Personnel Staff	Site Monitoring, grant mgmt	27,749	13,873	5	1,156	1,156	1,156	1,156	1,156	1,156	6,936
25	Required Public Noticing	H&S Code 34433	77 parcels @ $250 + 4hrs each	35,078		5							0
26	Replacement Housing Obligation program cost		Adm & Management	140,000		5							0
27	Commercial Property Liquidation		Commercial Properties	175,000	15,000	5							0
28	Annual Audit - Contract Cost	Caporicci & Larson , Inc	Bond Requirement	112,000	4,000	5						4,000	4,000
29	Insurance Premiums		Liability, Property Insurance	55,000	11,000	5							0
30	Oversight Board			TBD		5							0
31	Herbicide Property Maintenance		Weed Control on SA properties	35,000	7,000	5			1,800	1,200			3,000
32	Property Tax Services	Fraser & Associates	Property Tax Services	28,000		5							0
33	City Services	City of Madera	Legal Services, Human Resources, Finance	675,085	135,017	5							0
34	Successor Agency Board Members		Salaries Board Members	10,800	2,160	5							0
35	SA OB Web Development	Emo Creative	H&S 34179 Web Site development	4,800	4,900	5					4,900		4,900
36	Employee Leave Balances			TBD		5							0
37	Arborpoint	Pacific West Communities	Arborpoint Apt Affordable Housing Grant	412,500		5							0
38	Riverside Villas		Storm drainage	280,324		5							0
39	Midtown Village Subdivision		$1,126,000 Expensed to Date	924,000		5							0
40	MUSD 308 S. J Street		Update Plans		4,000	5		3,000	1,000				4,000
41	County of Madera Courthouse Agmt	County Of Madera	Court House Building	050,000		5							0
42	Tribune - Honda Construction Loan			400,000		5							0
43	Avenue 10 Landscape Project		$138,800 Expensed to Date	302,500		5							0
44	Downtown Streetscape		$41,852 Expensed to Date			5							0
45	Sonora/Green/Columbia/Sierra Improvement project		$48,000 Expensed to Date			5							0
46	Laurel Linear Park		$25,096 Expensed to Date			5							0
47	Airport Infrastructure Master Plan		$89,490 Expensed to Date	33,000		5							0
48	Southwest Industrial Park Master Plan	NorthStar	Madera Industrial Area (Agmt $136,620 + 10% Contigency-	121,000		5							0
49	"E" Street Improvement Project		$118,087 Expensed to Date			5							0
50	TOTAL PAYABLE FROM THE REDEVELOPMENT PROPERTY TAX TRUST FUND			104,069,416	6,250,100		3,584	16,438	1,286,365	9,152	18,186	2,369,044	3,702,769

[1] Fund
1. Low and Moderate Income Housing Fund
2. Bond Proceeds
3. Reserve balances
4. Administrative Cost Allowance
5. Redevelopment Property Tax Trust Fund
6. Other revenue sources

Madera Redevelopment Agency
ROA M1, M2, M3

EXHIBIT A

UPDATED RECOGNIZED OBLIGAION PAYMENT SCHEDULE AS OF MAY 9, 2012 - FY 2012 JANUARY THROUGH JUNE
Per AB 26 - Section 34167 and 34169

Line	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation 6/30/11		Fund[1]	Jan	Feb	Mar	Apr	May	Jun	Total
51							Payable From the Administrative Allowance Allocation						
52	Successor Agency Employee Cost	Successor Agency	Payroll Cost	675,000	135,000	5	22,500	22,500	22,500	22,500	22,500	22,500	135,000
53	Other SA Admin Costs	Successor Agency	Administrative Costs	575,000	115,000	5	19,165	19,167	19,167	19,167	19,167	19,167	115,000
54	TOTAL PAYABLE FROM THE ADMINISTRATIVE ALLOWANCE ALLOCATION				250,000		41,665	41,667	41,667	41,667	41,667	41,667	250,000

[1] Key
1. Low and Moderate Income Housing Fund
2. Bond Proceeds
3. Reserve Balances
4. Administrative Cost Allowance
5. Redevelopment Property Tax Trust Fund
6. Other revenue sources

Madera Redevelopment Agency
RDA M1, M2, M3

EXHIBIT A

UPDATED RECOGNIZED OSLIGAION PAYMENT SCHEDULE AS OF MAY 9, 2012 - FY 2012 JANUARY THROUGH JUNE
Per AB 26 - Section 34167 and 34169

Line	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation 6/30/11		Fund[1]	Jan	Feb	Mar	Apr	May	Jun	Total
55							Payable from Other Revenue Sources						
56	AT&T		428 E Yosemite Underground Utilities	5,805	5,805	2						5,805	5,805
57	PG&E		Adell St Underground Utilities	13,282	13,282	2			13,282				13,282
58	PG&E		Clark/Owens Underground Utilities	3,374	3,374	2			3,374				3,374
59	Adell Imp Project	Quad Knopf	Engineering/Surveying - Adell Improvement Project (Contract for $128,120 + 10% - $140,900,CO $5,150) Proj No. 90058	33,970	33,970	2							0
60	Adell Improvement Project		$133,040 Expensed to Date	1,630,000		2							0
61	Ave 16 Improvements	Blair, Church and Flynn	Ave 16 - 3rd Amend-$10,500 Proj No. 206-0427 - EW2 & 4th Amend-$44,400- Proj No. 206-0427	6,102		2							0
62	Canal Relocation	Quad Knopf	Eng Srv - Relocation of MID Canal between 7th & E Streets relocating to Clinton ROW Proj No. 90222	63,600		2							0
63	Laurel Linear Park	Blair, Church & Flynn	Eng Srv-Sunset/Laurel/Riverview Linear Park Project- No. 209-0328	31,900		2							0
64	428 Yosemite Plaza	Ross Recreation Equipme	Benches (3) and Trash Receptacle (2) at 428 E Yosemite Ave Office	6,109	6,109	2					6,109		6,109
65	Lake St median project	City of Madera - Enginee	Reimbursement Agmt - Lake Str Median Proj (total proj cost $170,000)	85,000		2							0
66	Housing Bond Fund Obligations		2008B Tax Exempt Bond Proceeds	810,098		2							0
67	Riverwalk Subdivision		$5,135,000 Expensed to Date	1,210,000		2							0
68	Riverwalk Subdivision		Property Acquisition	270,250		2							
69	Lake/Adell Street Project	City of Madera	Reimburse Agmt for Eng Srv - Lake/Adell - Contract with Yamabe/Horn	16,289		2							0
70	Demo 14	Giersch & Associates	Demo - Eng Services	170,590		2							0
71	Sunrise Park	Madera Sunrise Rotary C	OPC Project-Entry Sign at Sunrise Rotary Sports Complex	11,428		2							0
72	Central Madera Street Project	Blair, Church & Flynn	Eng/Design - Central Madera Residential District Proj No. 208-0541 (Split 40% - 2002-3802; 60% - 5002-3802)	65,513		2							0
73	Operation Civic Pride	Madera Coalition for Com	Planting of Community Garden - Lake & 4th - Operation Civic Pride	11,700		2							0
74	Midtown Village	Precision Engineering	6th & Sycamore Subdivision(Midtown) - Civil Eng. Srv #08-131	15,545		2							0
75	Midtown Village	TRIAD	6th & Sycamore Subdivision(Midtown) - Precise Plan Project No.8077	9,320		2							0
76	Midtown Village	California Utility Consulta	Utility Project Mgmt Services - 6th & Sycamore Subdivision	29,500		2							0
77	Midtown Village	Technicon Eng. Services	Geotech Eng Services - Midtown Subdivision (6th/Sycamore)	3,710		2							0
78	Project Operations		Contract Services	60,750	12,150	2	1,013	1,013	1,013	1,013	1,013	1,013	8,078
79	Project Operations		Utilities	108,000	21,600	2	1,800	1,800	1,800	1,800	1,800	1,800	10,800
80	Project Operations		Profession Dues & Assessments	23,225	5,645	2	524	524	524	524	524	524	3,144
81	Project Operations		Other Supplies	48,420	9,684	2	807	807	807	807	807	807	4,842
82	Riverwalk Subdivision	California Utility Consulta	Utility Project Mgmt Services - Riverwalk Subdivision	40,500		2							0
83	East Yosemite Widening Project		$976,248 Expensed to Date			2							0
84	Elm & Yosemite Traffic Signal		DDA - Impact Fees may fund project	412,500		2							0
85	Successor Agency Employee Cost		Project Management	220,000	44,000	2							0
86	TOTAL Bond			5,431,585									0

[1]Fund
1. Low and Moderate Income Housing Fund
2. Bond Proceeds
3. Reserve balances
4. Administrative Cost Allowance
5. Redevelopment Property Tax Trust Fund
6. Other revenue sources

Madera Redevelopment Agency
RDA M1, M2, M3

EXHIBIT A

UPDATED RECOGNIZED OBLIGAION PAYMENT SCHEDULE AS OF MAY 9, 2012 - FY 2012 JANUARY THROUGH JUNE
Per AB 26 - Section 34167 and 34169

Line	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation 6/30/11		Fund[1]	Jan	Feb	Mar	Apr	May	Jun	Total
87	California Conservation Corps (8/8/1	California Conservation C	2011/12 Graffiti Abatement Crew - Contracted Services	29,084	29,084	3	4,847	4,847	4,847	4,847	4,847	4,847	29,082
88	Property Maintenance 428 Yosemite			60,000	12,000	3	1,000	1,000	1,000	1,000	1,000	1,000	6,000
89	Property Maintenance 120 N. E St.			140,000	5,000	3	417	417	417	417	417	417	2,502
90	Server upgrade		Server, switch, software, licensensing	25,600	25,600	3							0
91	Replacement Housing Obligation		Loan & Incentives	1,240,000		3							0
92	Bond Reserve Requirement			2,990,643		3							0
93													
94	TOTAL Reserve			4,485,327									
95	NSP3 Projects		Project Management	205,710	27,428	6			6,857	6,857	6,857	6,857	27,428
96	Abandoned Vehicle Authority		Management	13,715	2,743	6							0
97	Waste Tire Grant Management		Management	18,456	4,114	6							0
98	CDBG		Management	216,132	72,044	6							0
99	Property Maintenance 5 E. Yosemite			140,000	5,000	6							0
100	State CalHFA Loan HELP	CALHFA	Loan for affordable Multi Family hous	1,068,582	132,153	6							0
101	Soil Remediation 1350 Yose	Krazan and Associates	EIR Soil and Grdwater Remediation -	177,802	177,802	6	29,634	29,634	29,634	29,634	29,634	29,634	177,804
102													
103	TOTAL Other			1,838,397									
104													
105	TOTAL PAYABLE FROM OTHER REVENUE SOURCES				648,598		40,042	40,042	63,555	46,899	53,008	52,704	285,250

Fund
1. Low and Moderate Income housing Fund
2. Bond Proceeds
3. Reserve Balances
4. Administrative Cost Allowance
5. Redevelopment Property Tax Trust Fund
6. Other revenue sources

Madera Redevelopment Agency
RDA M1, M2, M3

EXHIBIT A

UPDATED RECOGNIZED OBLIGAJON PAYMENT SCHEDULE AS OF MAY 8, 2012 - FY 2012 JANUARY THROUGH JUNE
Per AB 26 - Section 34167 and 34169

Line	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation 6/30/11		Fund[1]	Jan	Feb	Mar	Apr	May	Jun	Total
106													
107	PASS THOURGH PAYMENTS						Pass Through and Other Payments						
108	RDAM1\2011M1	COUNTY GENERAL	PASS THRU PAYMENTS	43,897,523	1,130,699	5						565,350	565,350
109	RDAM1\2011M1	CITY OF MADERA	PASS THRU PAYMENTS	0	0	5						0	0
110	RDAM1\2011M1	MADERA CEMETERY	PASS THRU PAYMENTS	4,077,282	105,021	5						52,511	52,511
111	RDAM1\2011M1	MADERA CO FLOOD	PASS THRU PAYMENTS	1,067,248	27,490	5						13,745	13,745
112	RDAM1\2011M1	MADERA MOSQUITO AF	PASS THRU PAYMENTS	6,390,188	164,597	5						82,299	82,299
113	RDAM1\2011M1	MADERA UNIFIED	Section 33676 Payments	16,844,982	436,463	5						218,232	218,232
114	RDAM1\2011M1	STATE CTR COMM COL	PASS THRU PAYMENTS	2,551,560	65,722	5						32,861	32,861
115	RDAM1\2011M1	CHILD DEVELOPMENT (	PASS THRU PAYMENTS	19,783	510	5						255	255
116	RDAM1\2011M1	CHILD INSTITUTIONS	PASS THRU PAYMENTS	39,845	1,026	5						513	513
117	RDAM1\2011M1	DEPT OF EDUC	PASS THRU PAYMENTS	196,704	5,067	5						2,534	2,534
118	RDAM1\2011M1	EDUC HANDICAPPED	PASS THRU PAYMENTS	2,146	55	5						28	28
119	RDAM1\2011M1	EQUAL AID	PASS THRU PAYMENTS	1,016,369	26,179	5						13,090	13,090
120	RDAM1\2011M1	JUVENILE HALL EDUC	PASS THRU PAYMENTS	19,499	500	5						250	250
121	RDAM1\2011M1	PHYSICALLY HANDICAP	PASS THRU PAYMENTS	341,714	8,802	5						4,401	4,401
122	RDAM1\2011M1	R O P	PASS THRU PAYMENTS	101,526	2,615	5						1,308	1,308
123	RDAM1\2011M1	TRAINABLE RETARDED	PASS THRU PAYMENTS	95,647	2,464	5						1,232	1,232
124	RDAMADERA2											0	0
125	AB 1290 PASS THRU	COUNTY GENERAL	PASS THRU PAYMENTS	2,639,250	52,043	5						26,022	26,022
126	AB 1290 PASS THRU	CITY OF MADERA	PASS THRU PAYMENTS	0	0	5						0	0
127	AB 1290 PASS THRU	MADERA CEMETERY	PASS THRU PAYMENTS	230,038	4,536	5						2,268	2,268
128	AB 1290 PASS THRU	MADERA CO FLOOD	PASS THRU PAYMENTS	66,904	1,319	5						660	660
129	AB 1290 PASS THRU	MADERA MOSQUITO AE	PASS THRU PAYMENTS	360,533	7,109	5						3,555	3,555
130	AB 1290 PASS THRU	MADERA UNIFIED	PASS THRU PAYMENTS	5,077,233	111,950	5						55,975	55,975
131	AB 1290 PASS THRU	STATE CTR COMM COL	PASS THRU PAYMENTS	854,874	16,857	5						8,429	8,429
132	AB 1290 PASS THRU	CHILD DEVELOPMENT (	PASS THRU PAYMENTS	6,628	131	5						66	66
133	AB 1290 PASS THRU	CHILD INSTITUTIONS	PASS THRU PAYMENTS	13,350	263	5						132	132
134	AB 1290 PASS THRU	DEPT OF EDUC	PASS THRU PAYMENTS	65,904	1,300	5						650	650
135	AB 1290 PASS THRU	EDUC HANDICAPPED	PASS THRU PAYMENTS	720	14	5						7	7
136	AB 1290 PASS THRU	EQUAL AID	PASS THRU PAYMENTS	340,624	6,715	5						3,358	3,358
137	AB 1290 PASS THRU	JUVENILE HALL EDUC	PASS THRU PAYMENTS	6,503	128	5						64	64
138	AB 1290 PASS THRU	PHYSICALLY HANDICAP	PASS THRU PAYMENTS	114,487	2,258	5						1,129	1,129
139	AB 1290 PASS THRU	R O P	PASS THRU PAYMENTS	34,015	671	5						336	336
140	AB 1290 PASS THRU	TRAINABLE RETARDED	PASS THRU PAYMENTS	32,045	632	5						316	316
141	RDA M3		PASS THRU PAYMENTS										0
142	AB 1290 PASS THRU	COUNTY GENERAL	PASS THRU PAYMENTS	92,922	(2,648)	5							0
143	AB 1290 PASS THRU	CITY OF MADERA	PASS THRU PAYMENTS	0	0	5							0
144	AB 1290 PASS THRU	MADERA CEMETERY	PASS THRU PAYMENTS	3,640	(104)	5							0
145	AB 1290 PASS THRU	MADERA CO FLOOD	PASS THRU PAYMENTS	1,062	(30)	5							0
146	AB 1290 PASS THRU	MADERA MOSQUITO AE	PASS THRU PAYMENTS	5,719	(163)	5							0
147	AB 1290 PASS THRU	FIRST INDUS FIRE	PASS THRU PAYMENTS	0	0	5							0
148	AB 1290 PASS THRU	MAINTENANCE NO 21	PASS THRU PAYMENTS	0	0	5							0
149	AB 1290 PASS THRU	SERVICE AREA NO 03	PASS THRU PAYMENTS	0	0	5							0
150	AB 1290 PASS THRU	MADERA UNIFIED	PASS THRU PAYMENTS	90,063	(2,566)	5							0
151	AB 1290 PASS THRU	STATE CTR COMM COL	PASS THRU PAYMENTS	13,552	(387)	5							0
152	AB 1290 PASS THRU	CHILD DEVELOPMENT (	PASS THRU PAYMENTS	105	(3)	5							0
153	AB 1290 PASS THRU	CHILD INSTITUTIONS	PASS THRU PAYMENTS	212	(6)	5							0
154	AB 1290 PASS THRU	DEPT OF EDUC	PASS THRU PAYMENTS	1,045	(30)	5							0
155	AB 1290 PASS THRU	EDUC HANDICAPPED	PASS THRU PAYMENTS	12	0	5							0
156	AB 1290 PASS THRU	EQUAL AID	PASS THRU PAYMENTS	5,402	(154)	5							0
157	AB 1290 PASS THRU	JUVENILE HALL EDUC	PASS THRU PAYMENTS	103	(3)	5							0
158	AB 1290 PASS THRU	PHYSICALLY HANDICAP	PASS THRU PAYMENTS	1,816	(52)	5							0
159	AB 1290 PASS THRU	R O P	PASS THRU PAYMENTS	539	(15)	5							0
160	AB 1290 PASS THRU	TRAINABLE RETARDED	PASS THRU PAYMENTS	509	(15)	5							0
161	TOTAL			87,421,611	2,175,960		0	0	0	0	0	1,091,576	1,091,576

[1] Fund
1. Low and Moderate Income Housing Fund
2. Bond Proceeds
3. Reserve Balances
4. Administrative Cost Allowance
5. Redevelopment Property Tax Trust Fund
6. Other revenue sources