

RESOLUTION NO. 2012-08-OB

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2013 THROUGH JUNE 30, 2013, AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the Manteca Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the oversight board for the Successor Agency (the "Oversight Board") for approval.

B. Pursuant to Health and Safety Code Section 34177(l)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from January 1, 2013 through June 30, 2013 ("ROPS No. 3"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than September 1, 2012; and (2) post a copy of the Oversight Board-approved ROPS No. 3 on the Successor Agency's website.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves proposed ROPS No. 3, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS No. 3 to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS No. 3 on the Successor Agency's Internet website (being a page on the Internet website of the City of Manteca).

Section 3. The Oversight Board hereby designates Suzanne Mallory, as the official designated to whom DOF may make a request for review in connection with actions taken by the Oversight Board.

Section 4. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to

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do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

DATED: August 28, 2012

ROLL CALL:

AYES: Boardmembers Khan, Madison, Shields, Thomas, Weatherford, Yatooma and Quaresma

NOES: None


ABSENT: None

ABSTAIN: None



**DARYLL QUARESMA
CHAIRMAN**

ATTEST:



**JOANN TILTON, MMC
AGENCY SECRETARY**

EXHIBIT A

**SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(January 1, 2013 through June 30, 2013)**

Successor Agency Contact Information

Name of Successor Agency:	Successor Agency to the Manteca Redevelopment Agency
County:	<u>San Joaquin County</u>
Primary Contact Name:	Suzanne Mallory
Primary Contact Title:	Finance Director
Address	1001 W. Center Street, Manteca 95337
Contact Phone Number:	<u>209-456-8765</u>
Contact E-Mail Address:	<u>smallory@ci.manteca.ca.us</u>
Secondary Contact Name:	<u>Donald Smail</u>
Secondary Contact Title:	<u>Economic Development Manager</u>
Secondary Contact Phone Number:	<u>209-456-8015</u>
Secondary Contact E-Mail Address:	<u>dsmail@ci.manteca.ca.us</u>

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Successor Agency to the Manteca Redevelopment Agency

		Total Outstanding Debt or Obligation
Outstanding Debt or Obligation		\$ 220,516,651
Current Period Outstanding Debt or Obligation		Six-Month Total
A	Available Revenues Other Than Anticipated RPTTF Funding	67,652,975
B	Anticipated Enforceable Obligations Funded with RPTTF	5,687,450
C	Anticipated Administrative Allowance Funded with RPTTF	412,550
D	Total RPTTF Requested (B + C = D)	6,100,000
Total Current Period Outstanding Debt or Obligation (A + B + C = E). Should be the same amount as ROPS form six-month total		\$ 73,752,975
E	Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)	6,100,000
F	Variance (E - D = F). Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	\$ -
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))		
G	Enter Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed) *	5,891,943
H	Enter Actual Obligations Paid with RPTTF**	5,179,003
I	Enter Actual Administrative Expenses Paid with RPTTF	712,940
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K	Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)	\$ 6,100,000

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) 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 agency.

Daryl Quaresma

Name

Daryl Quaresma

Signature

Chairman

Title

8-28-12

Date

San Joaquin County did not make any disbursements from the RPTTF during the ROPS 1 period. The number entered represents an allocable amount from FY 2011-12 tax increment received by the Manteca Redevelopment Agency, exclusive of pass-through payments.

** See footnote above. The number entered equals the amount paid with FY 2011-12 tax increment received by the Manteca Redevelopment Agency, exclusive of pass-through payments.

The Successor Agency is completing and submitting the enclosed information under protest. The Successor Agency's completion and submission of ROPS III in the format mandated by the DOF does not and shall not constitute as a waiver by the Successor Agency of its right to challenge administrative, judicial or other proceeding, the validity of the DOF's template, its inconsistency with the governing statutes, or the legality or accuracy of any of the underlying assumptions on which the template is premised.

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)
 January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation \$	Total Due During Fiscal Year 2012-13 \$	LMHF \$	Bond Proceeds \$	Reserve Balance \$	Admin Allowance \$	RPTTF \$	Other \$	Six-Month Total \$
	Grand Total						\$ 220,516,651	\$ 14,613,809	\$ -	\$ 52,229,231	\$ 15,287,444	\$ 412,550	\$ 5,687,450	\$ 136,300	\$ 73,152,975
1	2002 Tax Allocation Revenue Bonds	9/12/2002		US Bank Trust	Bond issue to fund non-housing projects. Interest due October & April. Principal due October	Merged - Area 1&2	42,394,231	1,934,238					1,684,737.50	58,800	1,943,538
2	2004 Merged Area Tax Housing Set Aside Allocation Refund Bonds	11/30/2004		US Bank Trust	Bond issue to fund housing projects. Interest due October & April. Principal due October	Merged - Area 1&2	8,017,792	349,629			241,245		111,242		352,467
3	2004 Housing Trustee Fees Refund Bonds	11/30/2004		US Bank Trust	Trustee Fees	Merged - Area 1&2		2,700.00					2,700		2,700
4	2004 Merged Area Tax Allocation Refund Bonds	11/30/2004		US Bank Trust	Bond issue to fund housing projects. Interest due October & April. Principal due October	Merged - Area 1&2	42,942,352	1,832,447			1,301,835		499,335	42,500	1,843,670
5	2004 Trustee Fees	11/30/2004		US Bank Trust	Trustee Fees	Merged - Area 1&2		1,500.00					1,500		1,500
6	2005 Amended Project Area Variable Rate Refunding Bonds	12/13/2005		US Bank Trust	Bond issue to fund non-housing projects. Variable rate debt with monthly swap payments. Principal due October.	Merged - Area 1&2	88,196,700				725,000				725,000
7	2005 Amended Project Area Variable Rate Refunding Bonds	12/13/2005		Piper Jaffray	SWAP Payment	Merged - Area 1&2		1,620,000			810,000		810,000		1,620,000
8	2005 Amended Project Area Variable Rate Refunding Bonds	5/13/2008		State Street Bank	Letter of Credit	Merged - Area 1&2		120,000					44,100		44,100
9	2005 Amended Project Area Variable Rate Refunding Bonds	5/13/2008		State Street Bank	Letter of Credit	Merged - Area 1&2		900,000			2,550,000		856,000		3,406,000
10	2005 Amended Project Area Variable Rate Refunding Bonds	5/13/2008		State Street Bank	Letter of Credit Commitment Fees	Merged - Area 1&2		1,480,000			560,000		1,020,000		1,580,000
11	2005 Amended Project Area Variable Rate Refunding Bonds	12/13/2005		Piper Jaffray	Remarketing Fee	Merged - Area 1&2		150,000			75,000				75,000
12	2005 Amended Project Area Variable Rate Refunding Bonds	12/13/2005		US Bank Trust	Principal	Merged - Area 1&2		4,690,000			8,000,000				8,000,000
13	2006 Amended Merged Project Area Subordinate Tax Allocation Bonds	12/13/2005		US Bank Trust	Annual Trustee Fees	Merged - Area 1&2		5,500			5,500				5,500
14	2006 Amended Merged Project Area Subordinate Tax Allocation Bonds	12/14/2006		US Bank Trust	Bonds issue to fund non-housing projects	Merged - Area 1&2	38,815,240	1,378,100			916,800		438,795	35,000	1,392,595
15	2006 Amended Merged Project Area Subordinate Tax Allocation Bonds	12/14/2006		US Bank Trust	Annual Trustee Fees	Merged - Area 1&2		1,500					1,500		1,500
16	Lease	3/1/2011		Sephros Trust	Lease property for 10 years	Merged - Area 1&2	135,000	15,000			15,000				15,000
17	Parking Lot Lease	10/16/2006		FESM	230 & 252 N. Main Street Lease	Merged - Area 1&2	15,336	5,112					5,112		5,112
18	Mosquito Abatement Assessment	annual assessment		San Joaquin County Mosquito & Vector Control District	Mosquito abatement assessment for RDA Properties	Merged - Area 1&2		39.86					25		25
19	Property tax on RDA properties	annual assessment		Shabbir Kahn	Annual RD 17 property tax on RDA Properties	Merged - Area 1&2		1,955.00					1,010		1,010
20	Utilities	monthly		PG&E	PG&E bill for Property owned by RDA	Merged - Area 1&2		23,400.00			10,982		718		11,700
21	Supplemental Retirement Benefits	per MOU		PARS	Supplemental retirement for prior Executive Director	Merged - Area 1&2		17,700.00					8,650		8,650
22	Retiree Health Benefits	monthly per MOU		PERS	Retiree Health Benefits former employees	Merged - Area 1&2		17,586.00							17,586.00
23	Legal Costs	10/6/2003		Richard Watson Gershon	Legal services as previously contracted	Merged - Area 1&2		8,357			8,795				8,795
24	Professional Service Agreement	2/1/2011		Keyser Marston	Financial Services - General Contract	Merged - Area 1&2		27,540			27,450				27,450
25	Professional Service Agreement	10/6/2003		RWG/Keyser Marston	Financial Services - Project Specific Contract	Merged - Area 1&2		29,480			29,480				29,480
26	Professional Service Agreement	1/3/2011		Ron Palmquist	Appraisal services for property disposition	Merged - Area 1&2		1,625					1,625		1,625
27	Administrative Allowance			City of Manteca	SA Administrative Expenses as approved by OB	Merged - Area 1&2					412,550				412,550
28	Low/Mid Affordable Housing Development			TBD	Anticipated use of housing bond proceeds for development of affordable housing projects. Implementing contracts to be awarded.	Merged - Area 1&2				2,129,231					2,129,231
29	Low/Mid Downpayment Assistance Grants			TBD	Anticipated use of housing bond proceeds to provide downpayment assistance to qualified buyers. Recipients to be identified as they qualify and secure housing.	Merged - Area 1&2				500,000					500,000
30	Courts Project	12/31/2005		TBD	Defined project per 2005/06 Bond Tax Certificates	Merged - Area 1&2				15,000,000					15,000,000
31	South Area Regional Infrastructure	12/31/2005 & 12/14/2006		City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged - Area 1&2				4,000,000					4,000,000
32	McKinley/120 Interchange	12/31/2005 & 12/14/2006		City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged - Area 1&2				15,500,000					15,500,000
33	Union Road Bridge Widening	12/31/2005		City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged - Area 1&2				1,225,000					1,225,000
34	Access Rd Milp. Candini	12/14/2006		City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged - Area 1&2				1,225,000					1,225,000

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Due During Fiscal Year 2012-13	Funding Source					
								LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other
35	Property Acquisition	12/31/2005		City of Manteca	Defined project per 2005/06 Bond Tax Certificates	182		5,375,000					5,375,000
36	Community Park Improvements	12/31/2005		City of Manteca	Defined project per 2005/06 Bond Tax Certificates	182		2,000,000					2,000,000
37	Community Center	12/31/2005		City of Manteca	Defined project per 2005/06 Bond Tax Certificates	182		1,500,000					1,500,000
38													
39													

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