

**RESOLUTION NO. 2015-02-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 JULY 1, 2015 THROUGH DECEMBER 31, 2015, 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 July 1, 2015 through December 31, 2015 ("ROPS 15-16A"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than March 3, 2015; and (2) post a copy of the Oversight Board-approved ROPS 15-16A 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 15-16A, 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 15-16A 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 15-16A on the Successor Agency's Internet website (being a page on the Internet website of the City of Manteca).

Section 3. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate

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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:** February 24, 2015

**ROLL CALL:**

**AYES:** Boardmembers Khan, Madison, Puentes-Griffith, Shields, Silverman and Quaresma

**NOES:** None

**ABSENT:** Boardmember Thomas

**ABSTAIN:** None



**DARYLL QUARESMA  
CHAIRMAN**

**ATTEST:**



**JOANN TILTON, MMC  
AGENCY SECRETARY**

**Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary**

Filed for the July 1, 2015 through December 31, 2015 Period


Name of Successor Agency: Manteca  
 Name of County: San Joaquin

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>		
<b>A</b>	<b>Sources (B+C+D):</b>	<b>\$ 35,103,381</b>
B	Bond Proceeds Funding (ROPS Detail)	29,672,000
C	Reserve Balance Funding (ROPS Detail)	5,372,561
D	Other Funding (ROPS Detail)	58,820
<b>E</b>	<b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 3,412,424</b>
F	Non-Administrative Costs (ROPS Detail)	3,315,589
G	Administrative Costs (ROPS Detail)	96,835
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 38,515,805</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I	Enforceable Obligations funded with RPTTF (E):	3,412,424
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(82,742)
<b>K</b>	<b>Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 3,329,682</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L	Enforceable Obligations funded with RPTTF (E):	3,412,424
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N</b>	<b>Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>3,412,424</b>

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.

Name DARYLL QUARESMA Title CHAIRMAN  
 /s/  Signature DARYLL QUARESMA Date February 24, 2015  
 Signature Date

**Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail**  
**July 1, 2015 through December 31, 2015**  
 (Report Amounts in Whole Dollars)

Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	H	I	J	K	L	M		N	O	P	
													Bond Proceeds	Reserve Balance				
													Funding Source		RPTTF			
													Non-Redevelopment Property Tax Trust Fund	Other Funds	Non-Admin	Admin	Six-Month Total	
													Total Outstanding Debt or Obligation	Retained				
1	2002 Tax Allocation Revenue	Bonds Issued On or Before	8/12/2002	10/1/2032	US Bank Trust	Bonds issued to fund non-housing projects.	Merged - Area 1&2		\$ 2,960,100	N		\$ 5,372,981	\$ 59,820	\$ 3,315,669	\$ 96,836	\$ 38,515,805		
2	2004 Mercer Area Tax Housing Set Aside Allocation Refund Bonds	Bonds Issued On or Before	11/30/2004	10/1/2034	US Bank Trust	Interest due October & April, Principal due October	Merged - Area 1&2			N		1,290,445	56,820	654		1,345,919		
3	2004 Housing Trust Fee	Fees	11/30/2004	10/1/2034	US Bank Trust	Trustee Fees	Merged - Area 1&2			N		246,943						
4	2004 Merged Area Tax Allocation Refund Bonds	Bonds Issued On or Before	11/30/2004	10/1/2036	US Bank Trust	Bonds issued to fund housing projects.	Merged - Area 1&2			N		1,266,224				1,266,224		
5	2004 Trustee Fees	Fees	11/30/2004	10/1/2036	US Bank Trust	Trustee Fees	Merged - Area 1&2			N								
6	2005 Amended Project Area Variable Rate Refunding Bonds	Bonds Issued On or Before	12/13/2005	10/1/2042	US Bank Trust	Bonds issued to fund housing projects.	Merged - Area 1&2			N		820,000				820,000		
7	2005 Amended Project Area Variable Rate Refunding Bonds	Bonds Issued On or Before	12/13/2005	10/1/2042	US Bank Trust	Interest due October & April, Principal due October	Merged - Area 1&2			N		560,000				560,000		
8	2005 Amended Project Area Variable Rate Refunding Bonds	Fees	4/1/2013	5/13/2016	State Street Bank	SWAP Payment	Merged - Area 1&2			N								
9	2005 Amended Project Area Variable Rate Refunding Bonds	Fees	12/13/2005	10/1/2043	US Bank Trust	Letter of Credit Commitment Fees	Merged - Area 1&2			N								
10	2005 Amended Project Area Variable Rate Refunding Bonds	Bonds Issued On or Before	12/13/2005	10/1/2042	US Bank Trust	Remortgaging Fee	Merged - Area 1&2			N					30,100	30,100		
11	2005 Amended Project Area Variable Rate Refunding Bonds	Bonds Issued On or Before	12/13/2005	10/1/2042	US Bank Trust	Principal	Merged - Area 1&2			N		745,000			85,000	850,000		
12	2005 Amended Project Area Variable Rate Refunding Bonds	Fees	12/13/2005	10/1/2042	US Bank Trust	Annual Trustee Fees	Merged - Area 1&2			N								
13	2005 Amended Project Area Variable Rate Refunding Bonds	Bonds Issued On or Before	12/14/2006	10/1/2042	US Bank Trust	Bonds issued to fund non-housing projects.	Merged - Area 1&2			N		356,142			569,779	945,921		
14	2005 Amended Project Area Variable Rate Refunding Bonds	Bonds Issued On or Before	12/14/2006	10/1/2042	US Bank Trust	Interest due October & April, Principal due October	Merged - Area 1&2			N								
15	2005 Amended Project Area Variable Rate Refunding Bonds	Fees	12/14/2006	10/1/2042	US Bank Trust	Annual Trustee Fees	Merged - Area 1&2			N								
16	Parking Lot Lease	Miscellaneous	3/1/2011	3/1/2021	Schotts Trust	Lease property for 10 years.	Merged - Area 1&2			N					15,000	15,000		
17	Parking Lot Lease	Miscellaneous	10/16/2006	10/5/2016	FFSM	230 & 251 N. Main Street Lease	Merged - Area 1&2			N								
18	Mosquito Abatement Assessment	Property Maintenance	1/1/2015	6/30/2014	San Joaquin County Mosquito & Vector Control District	Mosquito abatement assessment for RDA Properties	Merged - Area 1&2			N					50	50		
19	Property tax on RDA properties	Property Maintenance	1/1/2015	6/30/2014	Shabbar Kahn	Annual RD 17 property tax on RDA Properties	Merged - Area 1&2			N					1,150	1,150		
20	Utilities on RDA properties	Property Maintenance	1/1/2015	6/30/2014	PG&E	PG&E bill for property owned by RDA	Merged - Area 1&2			N					6,400	6,400		
21	Supplemental Retirement Benefits	Unfunded Liabilities	1/1/2015	6/30/2014	PARS	Supplemental retirement for prior Executive Director	Merged - Area 1&2			N					8,650	8,650		
22	Retiree Health Benefits	Unfunded Liabilities	1/1/2015	6/30/2014	PERS/MSA America	Retiree Health Benefits former employees	Merged - Area 1&2			N					8,156	8,156		
27	Administrative Allowance	Admin Costs	1/1/2015	6/30/2014	City of Manteca	SA Administrative Expenses #5 approved by OB	Merged - Area 1&2			N					96,836	96,836		
28	Low/Mid Affordable Housing Development	GPA/DDA/Construction	1/1/2015	10/1/2034	TBD	Anticipated use of housing bond proceeds for development of affordable housing projects. Implementing contracts to be awarded.	Merged - Area 1&2			N								
29	Low/Mid Downpayment Assistance Grants	Miscellaneous	1/1/2014	10/1/2034	TBD	Anticipated use of housing bond proceeds to provided downpayment assistance to qualified buyers. Recipients to be identified as they qualify and secure housing.	Merged - Area 1&2			N								
30	Courts Project	Improvement/Infrastructure	11/1/2013	12/31/2016	City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged - Area 1&2			N								
31	South Area Regional Infrastructure	Improvement/Infrastructure	11/1/2013	12/31/2016	City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged - Area 1&2			N								
32	McKinley/120 interchange	Improvement/Infrastructure	11/1/2013	6/30/2017	City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged - Area 1&2			N								
33	Union Road Bridge Widening	Improvement/Infrastructure	11/1/2013	12/31/2016	City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged - Area 1&2			N								
37	Community Center	Improvement/Infrastructure	11/1/2013	12/31/2015	City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged - Area 1&2			N								

**Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail**  
**July 1, 2015 through December 31, 2015**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M			N	O	P
												Funding Source					
												Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)	Reserve Balance	Other Funds			
Item #	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	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total		
38	2002 Trustee Fees	Fees	9/12/2009	10/12/032	US Bank Trust	Trustee Fees for 2002 Bond Issue	Merged - Area 182		N				2,850		2,850		
39	Parking Lot Lease	Miscellaneous	2/1/2004	1/31/2013	MRPS	133 N. Grant Ave	Merged - Area 182		N								
40	Parking Lot Lease	Miscellaneous	2/1/2004	1/31/2013	MRPS	113 N. Grant Ave	Merged - Area 182	16,646	N		16,646				16,646		
41	Parking Lot Lease	Miscellaneous	7/1/2006	10/7/2012	Narayan Coala and Bonnie Galas	173 E. Yosemite Ave	Merged - Area 182	53,761	N		53,761				53,761		
43	Low/Med Affordable Housing Development	OPADDA/Construction	1/1/2014	10/1/2034	City of Manteca	Anticipated use of housing bond proceeds for development of affordable housing projects. Implementing contracts to be awarded.	Merged - Area 182		N								
44	Low/Med Downpayment Assistance Grants	Miscellaneous	1/1/2014	10/1/2034	City of Manteca	Anticipated use of housing bond proceeds to provide downpayment assistance to qualified buyers. Recipients to be identified as they qualify for affordable housing.	Merged - Area 182		N								
45	Courts Project	Improvement/Infrastructure	11/1/2013	12/31/2016	City of Manteca	Defined project per 2005/06 Bond Tax Certificates.	Merged - Area 182		N								
46	South Area Regional Infrastructure	Improvement/Infrastructure	11/1/2013	12/31/2016	City of Manteca	Defined project per 2005/06 Bond Tax Certificates.	Merged - Area 182		N								
47	McKinley/120 Interchange	Improvement/Infrastructure	11/1/2013	6/30/2017	City of Manteca	Defined project per 2005/06 Bond Tax Certificates.	Merged - Area 182		N								
48	Union Road Bridge Widening	Improvement/Infrastructure	11/1/2013	12/31/2016	City of Manteca	Defined project per 2005/06 Bond Tax Certificates.	Merged - Area 182		N								
49	Access Rd Milo Candini	Improvement/Infrastructure	11/1/2013	6/30/2015	City of Manteca	Defined project per 2005/06 Bond Tax Certificates.	Merged - Area 182		N								
50	Property Acquisition	Improvement/Infrastructure	11/1/2013	1/1/2014	City of Manteca	Defined project per 2005/06 Bond Tax Certificates.	Merged - Area 182		N								
51	Community Park Improvements	Improvement/Infrastructure	11/1/2013	6/30/2015	City of Manteca	Defined project per 2005/06 Bond Tax Certificates.	Merged - Area 182		N								
52	Community Center	Improvement/Infrastructure	11/1/2013	12/31/2015	City of Manteca	Defined project per 2005/06 Bond Tax Certificates.	Merged - Area 182		N								
53	2002 Tax Allocation Revenue Bonds	Reserves	9/12/2002	10/1/2032	US Bank Trust	Bond issue to fund housing projects. Interest due October & April. Principal due October.	Merged - Area 182		N								
54	2004 Merged Area Tax Housing Sale Proceed Allocation Refund Bonds	Reserves	11/30/2004	10/1/2034	US Bank Trust	Bond issue to fund housing projects. Interest due October & April. Principal due October.	Merged - Area 182		N								
55	2004 Merged Area Tax Allocation Refund Bonds	Reserves	11/30/2004	10/1/2036	US Bank Trust	Bond issue to fund housing projects. Interest due October & April. Principal due October.	Merged - Area 182		N								
56	2005 Amended Project Area Variable Rate Refunding Bonds	Reserves	12/13/2005	10/1/2042	US Bank Trust/Piper-Jaffray	SWAP Payment	Merged - Area 182		N								
57	2005 Amended Project Area Variable Rate Refunding Bonds	Reserves	4/1/2013	5/13/2016	State Street Bank	Letter of Credit Commitment Fees	Merged - Area 182		N								
58	2005 Amended Project Area Variable Rate Refunding Bonds	Reserves	12/13/2005	10/1/2042	US Bank Trust	Principal	Merged - Area 182		N								
59	2006 Amended Merged Project Area Subordinate Tax Allocation Bonds	Reserves	12/14/2006	10/1/2042	US Bank Trust	Bonds issue to fund non-housing projects. Interest due October & April. Principal due October.	Merged - Area 182		N								
62	Security for former RDA building	Property Maintenance	7/1/2013	6/30/2014	Bay Alarm	Alarm system for former RDA property	Merged - Area 182		N				2,500		2,500		
63	Roof repair - RDA Property	Property Maintenance	6/30/2007	12/31/2015	City of Manteca	Insurance deductible for roof and damages repair on former RDA property.	Merged - Area 182		N								
64	Admin Allowance from ROPS 13-14A	City/County Loans Alter	7/1/2013	12/31/2013	City of Manteca	Admin Allowance for ROPS 13-14A	Merged - Area 182		Y								
65	Weed Control - RDA Property	Property Maintenance	11/1/2015	6/30/2015	TBD	Weed abatement/control on vacant RDA land	Merged - Area 182		N				5,000		5,000		
66	Consolidated Bond Funding Agreement	Improvement/Infrastructure	2/1/2015	12/31/2013	City of Manteca	Projects as defined in 2005/2006 Bond Tax Certificates	Merged - Area 182	29,672,000	N	29,672,000					29,672,000		



**Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances**

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I					
									Fund Sources				
									Bond Proceeds		Reserve Balance		Other
Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin								
<b>Cash Balance Information by ROPS Period</b>													
<b>ROPS 14-15A Actuals (07/01/14 - 12/31/14)</b>													
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/14)</b>	44,454,572		4,653,307	5,904,750								
<b>2</b>	<b>Revenue/Income (Actual 12/31/14)</b> RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	144,582				5	956,645						
<b>3</b>	<b>Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	108,420			5,211,094		873,903		Includes A/P for 14-15A approved expenditures				
<b>4</b>	<b>Retention of Available Cash Balance (Actual 12/31/14)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)												
<b>5</b>	<b>ROPS 14-15A RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S						82,742						
<b>6</b>	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 44,490,734	\$ -	\$ 4,653,307	\$ 693,656	\$ 5	\$ -						
<b>ROPS 14-15B Estimate (01/01/15 - 06/30/15)</b>													
<b>7</b>	<b>Beginning Available Cash Balance (Actual 01/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 44,490,734	\$ -	\$ 4,653,307	\$ 693,656	\$ 5	\$ 82,742						
<b>8</b>	<b>Revenue/Income (Estimate 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						4,136,503						
<b>9</b>	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)</b>	4,689,475					4,188,573						
<b>10</b>	<b>Retention of Available Cash Balance (Estimate 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	39,801,259		4,653,307	693,656		30,672		Reserved for 15-16A debt service per DOF letter 1				
<b>11</b>	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ -						

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. For tips on how to complete the Report of Cash Balances Form, see [https://trad.dof.ca.gov/trad-sa/pdf/Cash\\_Balance\\_Agency\\_Tips\\_Sheet.pdf](https://trad.dof.ca.gov/trad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).







**Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments**  
 reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)  
 (Report Amounts in Whole Dollars)

**ROPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA):** Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	
Item #	Project Name / Description	Non-RPTTF Expenditures										RPTTF Expenditures								Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin		Admin		Difference (If total actual exceeds authorized, the total difference is zero)	Net Difference (M-H)	SA Comments						
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual				Authorized	Actual				
54	2004 Merged Area Tax-Housing Set-aside Allocation	559,475	108,420	5,364,115	5,211,084			836,645	836,645	836,645	753,903	82,742	120,000	120,000	120,000	120,000			82,742	
55	2004 Merged Area Tax Allocation Refund Bonds																			
56	2005 Amended Project Area Variable Rate Refunding Bonds																			
57	2005 Amended Project Area Variable Rate Refunding Bonds																			
58	2005 Amended Project Area Variable Rate Refunding Bonds																			
59	2005 Amended Merged Project Area Subordinate Tax Allocation Bonds																			
60	2005/06 LOC																			
61	2005/06 LOC renewal																			
62	Security for former RDA building							2,500	2,500	2,500	2,389	111							111	