

**NOTICE AND CALL OF A SPECIAL MEETING
OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
MANTECA REDEVELOPMENT AGENCY**

PLEASE TAKE NOTICE THAT THE SECRETARY TO THE SUCCESSOR AGENCY HEREBY CALLS A SPECIAL MEETING OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY.

**JOANN TILTON, MMC
SECRETARY TO THE SUCCEOR AGENCY TO THE MANTECA
REDEVELOPEMNT AGENCY**

**April 24, 2012
2:00 p.m.
MANTECA CITY HALL
City Council Chambers
1001 W. Center Street
Manteca, California**

The Oversight Board has been created pursuant to § 34161 through 34190 of the Health and Safety Code for the sole purpose of overseeing the actions of the Successor Agency to the Manteca Redevelopment Agency. In accordance with Health and Safety Code § 34179(h), all Oversight Board Actions shall not be effective for three business days, pending a request for review by the State Department of Finance ("Department"). In the event that the Department requests a review of a given Oversight Board action, it shall have 10 days from the date of its request to approve the Oversight Board action or return it to the Oversight Board for reconsideration, and such Oversight Board action shall not be effective until approved by the Department. In the event that the Department returns the Oversight Board action to the Oversight Board for reconsideration, the Oversight Board shall resubmit the modified action for Department approval, and the modified Oversight Board action shall not become effective until approved by the Department.

Reports and documents relating to each of the following items listed on the agenda, including those received following posting/distribution, are on file in the Office of the Secretary to the Successor Agency to the Manteca Redevelopment Agency/City Clerk and are available for public inspection during normal business hours, Monday – Friday, 7:30 a.m. – 5:30 p.m., closed alternating Fridays, 1001 W. Center Street, Manteca, CA 95337, telephone (209) 456-8017.

Please contact the Office of the Secretary of the Successor Agency to the Manteca Redevelopment Agency, 1001 W. Center Street, Manteca, CA, (209) 456-8017, for assistance with access to any of the agenda, materials, or participation at the meeting.

The purpose of the special meeting of the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency shall be as follows:

1. PUBLIC COMMENT ON ITEMS LISTED BELOW.
2. Introductions of and Oath of Office administered to Oversight Board Members.
3. Election of Chair and Vice Chair for the Oversight Board; and, authorization and direction to the Secretary of the Successor Agency to the Manteca Redevelopment Agency to notify the California Department of Finance of the name of the Chair and other members of the Oversight Board.
4. Receive and file report summarizing the Redevelopment Wind-Down Process.
5. Discuss and set future meeting dates and adopt a resolution approving the Oversight Board bylaws.
6. Adopt a resolution approving the Successor Agency to the Manteca Redevelopment Agency's Administrative Budgets for the following periods:
 - January 1 through June 30, 2012; and
 - July 1 through December 31, 2012.
7. Adopt a resolution approving the Successor Agency to the Manteca Redevelopment Agency's Recognized Obligation Payment Schedules (ROPS) for the following periods:
 - January 1 through June 30, 2012; and
 - July 1 through December 31, 2012.
8. Adjournment.

Please note that members of the public will be provided the opportunity to directly address the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency concerning any item described above before the

Oversight Board of the Successor Agency to the Manteca Redevelopment Agency considers such items. No other business shall be considered.

In compliance with the Americans With Disabilities Act, if you need special assistance to participate in this meeting, please call (209) 456-8017. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting (28 CFR 35.102-35.104 ADA Title II).

This notice of a special meeting of the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency was posted on the bulletin board at City Hall, 1001 W. Center St., Manteca, California, on April 19, 2012.

**JOANN TILTON, MMC
SECRETARY/CITY CLERK**

ITEM NO. 3

OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY
TO THE MANTECA REDEVELOPMENT AGENCY

To: Members of the Oversight Board

From: Karen L. McLaughlin, Successor Agency Executive Director

Date: April 18, 2012

Subject: Election of Chairperson and Vice Chairperson of the Oversight Board

Recommendation:

Elect one member to serve as Chairperson and elect one member to serve as Vice Chairperson for the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency.

Background:

Assembly Bill X1 26 ("AB 26") requires a seven-member oversight board be established for each successor agency to a former redevelopment agency. AB 26 further requires the Oversight Board to notify the State Department of Finance (DOF) of the names of the members of the Oversight Board and its Chairperson by May 1, 2012. It is also recommended the Oversight Board designate a Vice Chairperson for the reasons noted below.

A Chairperson for the Oversight Board must be selected to preside over the Oversight Board's meetings. A Vice Chair should also be selected to preside over the meeting when the Chairperson is unavailable.

All actions must be taken by a majority vote of the total membership of the Board. Given that the Oversight Board has seven (7) members, four (4) affirmative votes are needed to pass a motion. Given the lack of a Chairperson or Vice Chairperson, staff will open and close nominations to the Oversight Board for the Chairperson.

Fiscal Impact:

There is no fiscal impact associated with electing a Chairperson and Vice Chairperson.

AGENDA ITEM NO. 4

OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY
TO THE MANTECA REDEVELOPMENT AGENCY

To: Members of the Oversight Board

From: Karen L. McLaughlin, Successor Agency Executive Director

Date: April 18, 2012

Subject: Presentation – Overview of the Redevelopment Wind-Down Process

Recommendation:

Receive Overview of the Redevelopment Wind-Down Process.

Background:

On June 29, 2011, the Governor signed into law Assembly Bill No. X1 26 (“AB 26”), which provides for the dissolution of all redevelopment agencies in the State. The California Redevelopment Association and the League of California Cities brought an action in the California Supreme Court to have AB 26 declared unconstitutional. On December 29, 2011, the California Supreme Court upheld the constitutionality of AB 26 and modified certain of its deadlines. As a result, the Manteca Redevelopment Agency was dissolved on February 1, 2012.

Marshall Linn, Chief Executive Officer of UFI (Urban Futures Incorporated), will present an Overview of the Redevelopment Wind-Down Process at the Oversight Board’s meeting of April 24, 2012. A more-detailed summary of some of this information is provided in this staff report.

Successor Agencies and the Oversight Board – AB 26 provides for “successor agencies” to assume the obligations and wind down the affairs of the former redevelopment agencies. The City of Manteca elected to become the Successor Agency to the Manteca Redevelopment Agency. Under AB 26, the actions of successor agencies are generally subject to

the approval and direction of an oversight board. The oversight board is to consist of individuals appointed by or on behalf of local taxing

agencies. In Manteca's case, the members of the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency were appointed by San Joaquin County, the City of Manteca, South San Joaquin Irrigation District, the County Superintendent of Schools and the Chancellor of Community College Districts.

Responsibilities of the Oversight Board – The Oversight Board is responsible for directing the Successor Agency to expeditiously wind down the affairs of the Manteca Redevelopment Agency. Under AB 26, the Oversight Board has fiduciary responsibilities to holders of enforceable obligations of the Manteca Redevelopment Agency and also has fiduciary responsibilities to the taxing agencies. In general, an “enforceable obligation” is a legally enforceable contractual obligation entered into prior to June 29, 2011. Examples of an enforceable obligation would be loan agreements, contracts for the acquisition, sale or lease of property and construction contracts.

Direction and Approval of the Oversight Board – Before each six-month fiscal period, the Successor Agency must prepare a Recognized Obligation Payment Schedule, which is subject to approval by the Oversight Board. The Recognized Obligation Payment Schedule sets forth all of the enforceable obligations of the Manteca Redevelopment Agency. The Successor Agency is required to dispose of assets and properties of the Manteca Redevelopment Agency as directed by the Oversight Board. The Oversight Board is to determine the amount of proceeds from the sale of assets that are no longer needed for approved development projects and the Successor Agency must transfer that amount to the County Auditor-Controller. The administrative budgets of the Successor Agency are subject to the approval of the Oversight Board.

Procedural Matters – While a majority of the total membership of the Oversight Board constitutes a quorum, a majority vote of the total membership is required to take action. The Oversight Board is subject to the Ralph M. Brown Act (open public meetings), the California Public Records Act, the Political Reform Act of 1974 (disclosure of economic interests) and Government Code Section 1090 (prohibited conflicts of interest). An action of the Oversight Board is not effective for three business days, in order to allow the California Department of Finance (DOF) to request a review of the action. If the DOF requests a review of an Oversight Board action within that three-day period, it has 10 days from the date of its request to approve the action or return it to the Oversight Board for consideration. Oversight Board members have

personal immunity under AB 26 from suit for their actions taken within the scope of their responsibilities.

Fiscal Impact:

There is no fiscal impact associated with establishing this presentation.

Overview of the Redevelopment Wind-Down Process

Oversight Board of the Successor
Agency to the Manteca
Redevelopment Agency
April 24, 2012

INTRODUCTION OF MEMBERS

- Willie Weatherford, Mayor of Manteca (City appointee)
- Shabbir Khan, San Joaquin County Treasurer-Tax Collector (County appointee)
- Tracie Madison, City of Manteca employee (City appointee)
- Darryl Quaresma, Manteca Chamber of Commerce (County appointee)
- Jeff Shields, General Manager SSJID (Special district appointee)
- Jim Thomas, Deputy Superintendent, San Joaquin County Office of Education (County Office of Ed appointee)
- Chris Yatooma, Vice President Business Services, Delta Community College (California Community Colleges appointee)

HISTORY OF THE MANTECA REDEVELOPMENT AGENCY

Agency was established in 1973.

The “original” Redevelopment Plan for Project No. 1 was approved in December 1986, and then amended in 1994. Redevelopment Project No. 1 consists of 1, 242 acres.

The Redevelopment Plan for Project No. 2 was adopted in 1993, and then amended in 1994. Redevelopment Project No. 2 consists of 1970 acres.

In 1999, Project Areas Nos. 1 and 2 were merged and are known as the “Merged Project Area.”

Additional land area was added to the Merged Project Area in 2003 and again in 2005. Approximately 900 acres were added by this time.

In 2011, the Redevelopment Plan for Project No. 3 was adopted.

BACKGROUND -- THE ORIGINAL TWO-BILL PLAN

- Last June, the State of California enacted Assembly Bill X1 26 (“AB 26”), which dissolved all RDAs on October 1, 2011 (later extended).
- At the same time, the State of California also enacted Assembly Bill X1 27 (“AB 27”), which allowed redevelopment to continue if their sponsoring city or county elected to participate in the “Alternative Voluntary Redevelopment Program.”
- The Alternative Voluntary Redevelopment Program required additional tax-sharing payments.
- AB 26 and AB 27 were presented to the Legislature as a two-bill scheme – many California Legislators have since indicated that their votes of approval were “predicated” on the effectiveness of both bills.

THE LAWSUIT

- Last July, the California Redevelopment Association (“CRA”), League of California Cities (“LOCC”) and others filed a lawsuit with the California Supreme Court to overturn AB 26 and AB 27.
- The Supreme Court took the case, and on December 29, 2011, largely upheld AB 26, but struck down AB 27.
- The Supreme Court also extended several performance date deadlines under AB 26 (the dissolution provisions) arising before May 1, 2012 by four months (RDAs dissolved on February 1, 2012).
- For many communities and members of the Legislature, the outcome of the Supreme Court’s decision was exactly opposite of what was hoped for.

THE RESULT

- As a result of the Supreme Court's decision, all RDAs are dissolved and Successor Agencies are responsible for winding down the affairs of the former RDAs.
- This is easier said than done, as AB 26 lacks directive content with respect to many of the technical aspects of winding down RDAs.
- Parts of AB 26 are unclear and open to different interpretations, and some raise legal questions; thus, making the implementation of AB 26 a difficult task, at best, for Successor Agencies, Oversight Boards, the County and State oversight agencies.
- In the absence of the Legislature's originally intended two-bill scheme, cities and counties now no longer have the tools needed to eliminate blight, encourage economic, community and job development and pursue affordable housing.

WHAT WENT WRONG?

- AB 27 failed because it was a “top-down” approach that “required” RDAs to share more of their tax increment or face dissolution.
- It was this flaw in its basic structure that the Supreme Court found in conflict with Proposition 22 (approved by California voters in November 2010) and, hence, the Constitution.
- Initially, the Legislature is focusing on possible amendments to AB 26 to correct its major flaws.

POSSIBLE AMENDMENTS TO AB 26

- **Disposition of real property and assets:** SB 1151 (Steinberg) authorizes communities that form a Community Development and Housing Authority (pursuant to pending SB 1066) to retain the former RDAs' assets pursuant to a long-range asset management plan, to maximize the long-term asset value for ongoing economic development and housing functions.
- This is a common-sense, best-practices approach.
- Without it, the assets of the former RDA might have to be sold on a “fire sale” basis with disastrous results.
- SB 1151 is slated for Senate Committee on Governance and Finance review on April 18, 2012; its outlook is unknown.

POSSIBLE AMENDMENTS TO AB 26 (CONT.)

- **Utilization of unencumbered bond proceeds:** SB 986 (Dutton) would permit unencumbered bond proceeds to be retained and expended to fulfill the purposes for which the bonds were issued.
- Proceeds from tax-exempt bonds must be used in accordance with Federal legal requirements.
- Without a California legislative fix, litigation may be required in some instances to resolve this matter.
- SB 986 is slated for Senate Committee on Governance and Finance review on April 18, 2012; its outlook is unknown.

POSSIBLE AMENDMENTS TO AB 26 (CONT.)

- It is possible that some of the legislative fixes being considered could modify what Successor Agencies are required to do and what Oversight Boards are required to review.
- It is unknown what and when such corrective actions will take effect.
- Until such time, all parties should follow the wind-down process provided in the current form of AB 26.

THE WIND-DOWN PROCESS

- AB 26 provides for “Successor Agencies” to assume the obligations and wind down the affairs of the former RDAs.
- The City of Manteca elected to become the Successor Agency to the Manteca Redevelopment Agency.
- Under AB 26, the actions of Successor Agencies are generally subject to the approval and direction of a seven-member Oversight (“OS”) Board.
- An OS Board is to consist of individuals appointed by or on behalf of certain local taxing agencies.

THE WIND-DOWN PROCESS (CONT.)

- AB 26 requires Successor Agencies to disclose the remaining financial obligations of each RDA, with Recognized Obligation Payment Schedules (“ROPS”).
- The Manteca Successor Agency has prepared ROPS, which form the basis for making payments on financial obligations.
- The first ROPS must be reviewed by an auditor selected by the County Auditor-Controller; field work tentatively scheduled for May.
- Each ROPS must also be approved by the Manteca OS Board.
- Each ROPS is also subject to review by the State Controller’s Office (“SCO”) and the State Department of Finance (“DOF”).

THE WIND-DOWN PROCESS (CONT.)

- The first ROPS for the balance of FY 2011-12 was submitted to the County and the SCO and DOF by April 15, 2012 (a Sunday).
- The second ROPS for the first half of FY 2012-13 must be submitted to the County, the SCO and DOF as soon as possible.

OS BOARD RESPONSIBILITIES

- The OS Board is responsible for directing the Successor Agency to expeditiously wind down the affairs of the Manteca RDA.
- The OS Board has fiduciary responsibilities to holders of enforceable obligations of the former Manteca RDA, and also has fiduciary responsibilities to the taxing agencies.
- In general, an “enforceable obligation” is a legally enforceable contractual obligation entered into prior to June 29, 2011.
- A few examples of an enforceable obligation would be bond issues; loan agreements; contracts for the acquisition, sale or lease of property; construction contracts and similar contracts, agreements or obligations.

OS BOARD RESPONSIBILITIES (CONT.)

- Before each six-month fiscal period, the Successor Agency must prepare, for OS Board approval, a ROPS that sets forth all of the enforceable obligations of the former RDA requiring payment during the reporting period.
- The Successor Agency is required to dispose of assets and properties of a former RDA, as directed by the OS Board, in an expeditious manner.
- The OS Board is to determine the amount of proceeds from the sale of assets that are no longer needed for approved development projects and the Successor Agency must transfer the sales proceeds to the County Auditor-Controller; AB 26 does not provide a deadline for this.
- Before each six-month fiscal period, the Successor Agency must prepare, for OS Board approval, an administrative budget.

OS BOARD RESPONSIBILITIES (CONT.)

- The OS Board is to direct the transfer of housing program responsibilities to the Successor Housing Agency.
- As necessary, the OS Board is to determine new repayment terms for outstanding loans where terms have not been specified.
- As necessary, the OS Board is to determine if refunding of outstanding bonds or other debts of the former RDA are warranted (e.g., to save on debt service, but not to create more debt).

OS BOARD RESPONSIBILITIES (CONT.)

- As necessary, the OS Board's approval of continued acceptance of Federal or State grants or other forms of assistance requiring matching funding is required.
- As necessary, the OS Board's approval of compensation agreements for former RDA land to be retained by the City is required.
- As noted, many of the OS Board's duties are contingent on need.

OS BOARD PROCEDURAL MATTERS

- A majority of the total membership of the OS Board constitutes a quorum, and a majority vote of the total membership is required to take action.
- The OS Board is subject to the Ralph M. Brown Act (open public meetings), the California Public Records Act, the Political Reform Act of 1974 (disclosure of economic interests) and Government Code Section 1090 (prohibited conflicts of interest).
- An action of the OS Board is not effective for three business days, in order to allow the DOF to request a review of the action.

OS BOARD PROCEDURAL MATTERS (CONT.)

- If the DOF requests a review of an OS Board action within that three-day period, it has 10 days from the date of its request to approve the action or return it to the OS Board for consideration.
- Under AB 26, OS Board members have personal immunity from suit for their actions taken within the scope of their responsibilities as OS Board members.

Questions, Comments & Discussion

A decorative graphic consisting of a thick grey horizontal bar at the top, followed by a white space containing several thin, parallel horizontal lines of varying lengths and colors (grey, white, and light blue) that create a layered, abstract effect.

ITEM NO. 5

OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY
TO THE MANTECA REDEVELOPMENT AGENCY

To: Members of the Oversight Board

From: Karen L. McLaughlin, Successor Agency Executive Director

Date: April 18, 2012

Subject: Oversight Board Bylaws

Recommendation:

Approve the Bylaws of the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency.

Background:

On June 29, 2011, the Governor signed into law Assembly Bill No. X1 26 (“AB 26”), which provides for the dissolution of all redevelopment agencies in the State. The California Redevelopment Association and the League of California Cities brought an action in the California Supreme Court to have AB 26 declared unconstitutional. On December 29, 2011, the California Supreme Court upheld the constitutionality of AB 26 and modified certain of its deadlines. As a result, the Manteca Redevelopment Agency was dissolved on February 1, 2012.

Successor Agencies and the Oversight Board – AB 26 provides for “successor agencies” to assume the obligations and wind down the affairs of the former redevelopment agencies. The City of Manteca elected to become the Successor Agency to the Manteca Redevelopment Agency. Under AB 26, the actions of successor agencies are generally subject to the approval and direction of an oversight board. The oversight board is to consist of individuals appointed by or on behalf of local taxing agencies. In Manteca’s case, the members of the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency were appointed by San Joaquin County, the City of Manteca, South San Joaquin Irrigation District, the County Superintendent of Schools and the Chancellor of Community College Districts.

Responsibilities of the Oversight Board – The Oversight Board is responsible for directing the Successor Agency to expeditiously wind down the affairs of the Manteca Redevelopment Agency. Under AB 26, the Oversight Board has fiduciary responsibilities to holders of enforceable obligations of the Manteca Redevelopment Agency and also has fiduciary responsibilities to the taxing agencies. In general, an “enforceable obligation” is a legally enforceable contractual obligation entered into prior to June 29, 2011. Examples of an enforceable obligation would be loan agreements, contracts for the acquisition, sale or lease of property and construction contracts.

Direction and Approval of the Oversight Board – Before each six-month fiscal period, the Successor Agency must prepare a Recognized Obligation Payment Schedule, which is subject to approval by the Oversight Board. The Recognized Obligation Payment Schedule sets forth all of the enforceable obligations of the Manteca Redevelopment Agency. The Successor Agency is required to dispose of assets and properties of the Manteca Redevelopment Agency as directed by the Oversight Board. The Oversight Board is to determine the amount of proceeds from the sale of assets that are no longer needed for approved development projects and the Successor Agency must transfer that amount to the County Auditor-Controller. The administrative budgets of the Successor Agency are subject to the approval of the Oversight Board.

Procedural Matters – While a majority of the total membership of the Oversight Board constitutes a quorum, a majority vote of the total membership is required to take action. The Oversight Board is subject to the Ralph M. Brown Act (open public meetings), the California Public Records Act, the Political Reform Act of 1974 (disclosure of economic interests) and Government Code Section 1090 (prohibited conflicts of interest). An action of the Oversight Board is not effective for three business days, in order to allow the California Department of Finance (DOF) to request a review of the action. If the DOF requests a review of an Oversight Board action within that three-day period, it has 10 days from the date of its request to approve the action or return it to the Oversight Board for consideration. Oversight Board members have personal immunity under AB 26 from suit for their actions taken within the scope of their responsibilities.

Bylaws – Although AB 26 doesn’t reference the adoption of bylaws by the Oversight Board, staff and the Successor Agency’s legal counsel have prepared the attach bylaws, describing the formal name and composition of the Oversight Board, schedule of meetings, and establishing a procedure for the appointment of alternates. Upon approval of these Bylaws by the Oversight Board, they will be forwarded to the DOF for final approval.

Fiscal Impact:

There is no fiscal impact associated with establishing these Bylaws.

RESOLUTION NO. _____

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT
AGENCY APPROVING BYLAWS OF THE OVERSIGHT BOARD**

RECITALS:

A. The Oversight Board of the Successor Agency to the Manteca Redevelopment Agency desires to adopt bylaws.

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

Section 1. The Bylaws of the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency, attached hereto as Exhibit A, are hereby approved and adopted as the official Bylaws of the Oversight Board.

PASSED AND ADOPTED this _____ day of _____, 2012.

Chair

ATTEST:

Secretary

EXHIBIT A
Bylaws of the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency

**BYLAWS OF THE OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY
TO THE MANTECA REDEVELOPMENT AGENCY**

**ARTICLE I
THE OVERSIGHT BOARD**

Section 1. Name of Oversight. The name of the Oversight Board shall be the “Oversight Board of the Successor Agency to the Manteca Redevelopment Agency.”

Section 2. Office of Oversight Board. The office of the Oversight Board shall be at the offices of the Secretary of the Successor Agency to the Manteca Redevelopment Agency.

**ARTICLE II
OFFICERS**

Section 1. Officers. The officers of the Oversight Board shall be a Chair, a Vice-Chair and a Secretary.

Section 2. Chair. The Chair shall be selected by the members of the Oversight Board. The Chair shall preside at all meetings of the Oversight Board.

Section 3. Vice-Chair. The Vice-Chair shall be selected by the members of the Oversight Board. The Vice-Chair shall perform the duties of the Chair in the absence or incapacity of the Chair.

Section 4. Secretary. The Secretary shall be the then-current Secretary of the Successor Agency to the Manteca Redevelopment Agency. The Secretary shall keep the records of the Oversight Board, shall act as Secretary of the meetings of the Oversight Board and record all votes, and shall keep a record of the proceedings of the Oversight Board in the form of minutes to be kept for such purpose, and shall perform all duties incident to the office of Secretary.

**ARTICLE III
MEETINGS**

Section 1. Applicability of Ralph M. Brown Act. Meetings of the Oversight Board shall be held, notice given and the business of the Oversight Board conducted, all as provided in the Ralph M. Brown Act (California Government Code Section 54950, et seq.). Regular meetings of the Oversight Board shall be held on the [day] of each month at [time] in the [council chambers?].

Section 2. Quorum. Four members of the Oversight Board shall constitute a quorum for the transaction of business, but a smaller number may adjourn a meeting from time to time until a quorum is obtained. Action may be taken by the Oversight Board upon a vote of a majority of its total membership.

Section 3. Manner of Voting. The manner of voting on resolutions and on other matters shall be as prescribed by the Chair.

**ARTICLE IV
ALTERNATE MEMBERS OF THE BOARD**

Section 1. Alternates. Each member of the Oversight Board may, with the consent of the person or entity appointing the member, designate an alternate to attend meetings of the Oversight Board and act in his or her place and stead.

**ARTICLE V
DESIGNATED CONTACT PERSON**

Section 1. Designated Contact Person. The then-current Finance Officer of the Successor Agency to the Manteca Redevelopment Agency shall be the official to whom the California Department of Finance may make requests for review of actions of the Oversight Board and who shall communicate with the Department of Finance regarding any such requests.

ITEM NO. 6

OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY
TO THE MANTECA REDEVELOPMENT AGENCY

To: Members of the Oversight Board

From: Karen L. McLaughlin, Successor Agency Executive Director

Date: April 17, 2012

Subject: Successor Agency Administrative Budgets

Recommendation:

Adopt a Resolution approving Administrative Budgets for the six-month fiscal period commencing January 1 and ending June 30, 2012, and the six-month fiscal period commencing July 1 and ending December 31, 2012.

Background:

The Manteca Redevelopment Agency was effectively dissolved February 1, 2012, pursuant to Assembly Bill X1 26 ("AB 26"). On September 20, 2011, the Manteca City Council adopted a resolution electing to serve as the Successor Agency to the Manteca Redevelopment Agency. As Successor Agency to the former Manteca Redevelopment Agency, the City has incurred and will continue to incur administrative and operational costs related to the wind down process as set forth in AB 26. The majority of these costs are for staff support required to complete dissolution responsibilities, continued accounting support and debt administration of the Successor Agency, maintain property within the boundaries of the redevelopment project areas and maintain the former redevelopment-agency-owned assets until they can be liquidated.

Pursuant to Health and Safety Code Section 34177(j), the Successor Agency shall prepare an administrative budget every six months, covering all costs associated with meeting the duties of the Successor Agency, and submit it to the Oversight Board for its approval. The proposed administrative budgets include costs from January 1, 2012

through June 30, 2012, and costs for the period July 1, 2012 through December 31, 2012.

The administrative budgets cover staff salaries, attorney and consultant costs, rent, supplies, audit fees, record-keeping costs and related administrative costs. Health and Safety Code Section 34171(b) allows the greater of \$250,000 or 5% of the property taxes allocated to the Successor Agency for FY 2011-12 for the first year (through June 30, 2012), and the greater of \$250,000 or 3% of the property taxes allocated to the Successor Agency's Redevelopment Retirement Obligation Fund annually thereafter. As the Redevelopment Agency's outstanding debt obligations reduce over time, the administrative funding ceiling would also reduce over time. For FY 2011-12, the 5% represents \$764,283, and for FY 2012-13, the 3% is estimated to be \$435,641.

Approval of the proposed administrative budgets by the Oversight Board allows the County Auditor-Controller to distribute property tax revenues to the Successor Agency for the administrative costs associated with winding down the dissolved Manteca Redevelopment Agency. Reimbursement will be made from property tax revenues, not to exceed the maximum amounts allowed per AB 26.

Fiscal Impact:

The costs included in the proposed Administrative Budgets would otherwise have had to be absorbed by City funds. The difference between the total costs shown in the Administrative Budgets and the revenues received pursuant to AB 26 will still need to be absorbed by other City funds.

RESOLUTION NO. _____

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY APPROVING ADMINISTRATIVE BUDGETS FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2012 AND ENDING JUNE 30, 2012 AND THE SIX-MONTH FISCAL PERIOD COMMENCING JULY 1, 2012 AND ENDING DECEMBER 31, 2012

RECITALS:

A. Health and Safety Code Section 34177(j) provides that a successor agency to a former redevelopment agency must prepare an administrative budget in accordance with the requirements of Section 34177(j), with each administrative budget to include estimated amounts for successor agency administrative costs for the upcoming six-month fiscal period; proposed sources of payment for the administrative costs; and proposals for arrangements for administrative and operations services provided by a city or another entity.

B. The Successor Agency to the Manteca Redevelopment Agency (the "Successor Agency") has submitted to the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency (the "Oversight Board") an administrative budget for the six-month fiscal period that commences on January 1, 2012 and ends on June 30, 2012, attached hereto as Exhibit A and incorporated herein by reference (the "First Administrative Budget") and an administrative budget for the six-month fiscal period that commences on July 1, 2012 and ends on December 31, 2012, attached hereto as Exhibit B and incorporated herein by reference (the "Second Administrative Budget").

C. Pursuant to Health and Safety Code Section 34177(k), the Successor Agency is required to provide administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the County Auditor-Controller for each applicable six-month fiscal period.

D. The California Department of Finance ("DOF") may review an oversight board action taken pursuant to AB X1 26. All oversight board actions shall not be effective for three business days, pending a request for review by DOF. In the event that DOF requests review of a given oversight board action, DOF shall have ten days from the date of its request to approve the oversight board action or return it to the oversight board for reconsideration and such oversight board action shall not be effective until approved by DOF. In the event that DOF returns the oversight board action to the oversight board for reconsideration, the oversight board shall resubmit the modified action for DOF approval and the modified oversight board action shall not become effective until approved by DOF.

NOW, THEREFORE, THE OVERSIGHT BOARD OF 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. This Resolution is adopted pursuant to Health and Safety Code Sections 34177(j).

Section 3. The Board hereby approves the First Administrative Budget and the Second Administrative Budget and hereby directs the staff of the Successor Agency to post the foregoing documents on the Successor Agency's Internet website (being a page on the City's Internet website) and to submit the foregoing documents to DOF. Unless DOF directs otherwise, such submittal may be by mail or electronic means, and a notification providing the Internet website location of the posted documents will suffice.

Section 4. 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 this Resolution.

PASSED AND ADOPTED this _____ day of _____, 2012.

Chair

ATTEST:

Secretary

EXHIBIT A

**SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET
(January 1, 2012 through June 30, 2012)**

Exhibit A
Successor Agency to the Manteca Redevelopment Agency
Administrative Budget January 1-June 30, 2012

	January - June 2012	<i>July - December 2012</i>
Estimated Expenditures ^{(1) (2)}		
Professional Services		
Legal Services	\$ 40,000	\$ 40,000
Consulting Services		
Urban Futures	5,250	5,000
Property Dispositions	2,500	2,500
DHA Consulting		2,500
Audit	5,000	5,000
Disclosure Services		250
Banking/Investment Fees	500	1,000
Material and Supplies		
Supplies & Postage	2,500	1,500
Printing	1,000	2,500
Mileage	375	375
Meetings/Training	3,750	3,750
Legal Publication		250
Computer Lease		7,040
Insurance		1,700
Utilities	11,700	11,700
Property Maintenance		3,096
Staffing		
City Management	46,550	36,102
Finance	44,625	40,281
City Clerk/Legislative	63,050	51,307
Economic Development	101,995	74,100
Human Resources & Risk Mgmt	9,795	7,905
Information Technology	22,330	11,165
Community Development	107,928	110,779
Building Safety	75,324	75,619
Engineering	26,870	9,579
Code Enforcement/Fire Inspection	92,110	92,328
Total Budget	\$ 663,151	\$ 597,325
Funding Source		
Redevelopment Property Tax Trust Fund	\$ 382,142	\$ 217,821
City Funding	281,009	379,504
Total Funding	\$ 663,151	\$ 597,325

⁽¹⁾ Costs listed may be considered part of the Administrative Cost Allowance depending on interpretation of ABX1 25 by the Department of Finance.

⁽²⁾ The items listed above include amounts to be reimbursed by the Successor Agency to the Manteca Redevelopment Agency pursuant to a cooperative agreement for advance and reimbursement of administrative, overhead and other expenses to be entered into by the City of Manteca and the Successor Agency. Pursuant to the cooperative agreement, the Successor Agency will reimburse the City for costs advanced by the City for the administration and operation of the Successor Agency, including but not limited to the value of staff, consultants and legal counsel, office space, equipment, supplies, insurance and other services and facilities.

EXHIBIT B

**SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET
(July 1, 2012 through December 31, 2012)**

Exhibit B
Successor Agency to the Manteca Redevelopment Agency
Administrative Budget July 1-December 31, 2012

	<i>January - June 2012</i>	<i>July - December 2012</i>
Estimated Expenditures ^{(1) (2)}		
Professional Services		
Legal Services	\$ 40,000	\$ 40,000
Consulting Services		
Urban Futures	5,250	5,000
Property Dispositions	2,500	2,500
DHA Consulting		2,500
Audit	5,000	5,000
Disclosure Services		250
Banking/Investment Fees	500	1,000
Material and Supplies		
Supplies & Postage	2,500	1,500
Printing	1,000	2,500
Mileage	375	375
Meetings/Training	3,750	3,750
Legal Publication		250
Computer Lease		7,040
Insurance		1,700
Utilities	11,700	11,700
Property Maintenance		3,096
Staffing		
City Management	46,550	36,102
Finance	44,625	40,281
City Clerk/Legislative	63,050	51,307
Economic Development	101,995	74,100
Human Resources & Risk Mgmt	9,795	7,905
Information Technology	22,330	11,165
Community Development	107,928	110,779
Building Safety	75,324	75,619
Engineering	26,870	9,579
Code Enforcement/Fire Inspection	92,110	92,328
Total Budget	\$ 663,151	\$ 597,325
Funding Source		
Redevelopment Property Tax Trust Fund	\$ 382,142	\$ 217,821
City Funding	281,009	379,504
Total Funding	\$ 663,151	\$ 597,325

⁽¹⁾ Costs listed may be considered part of the Administrative Cost Allowance depending on interpretation of ABX1 25 by the Department of Finance.

⁽²⁾ The items listed above include amounts to be reimbursed by the Successor Agency to the Manteca Redevelopment Agency pursuant to a cooperative agreement for advance and reimbursement of administrative, overhead and other expenses to be entered into by the City of Manteca and the Successor Agency. Pursuant to the cooperative agreement, the Successor Agency will reimburse the City for costs advanced by the City for the administration and operation of the Successor Agency, including but not limited to the value of staff, consultants and legal counsel, office space, equipment, supplies, insurance and other services and facilities.

ITEM NO. 7

OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY
TO THE MANTECA REDEVELOPMENT AGENCY

To: Members of the Oversight Board

From: Karen L. McLaughlin, Successor Agency Executive Director

Date: April 17, 2012

Subject: Recognized Obligation Payment Schedules (ROPS)

Recommendation:

Adopt a Resolution approving the Amended Recognized Obligation Payment Schedule (ROPS) for the six-month period commencing January 1, 2012 and ending June 30, 2012, and the ROPS for the six-month period commencing July 1, 2012 and ending December 31, 2012.

Background:

The Manteca Redevelopment Agency was effectively dissolved February 1, 2012, pursuant to Assembly Bill X1 26 ("AB 26"). On September 20, 2011, the Manteca City Council adopted a resolution electing to serve as the Successor Agency to the Manteca Redevelopment Agency.

Cities do not have the option of making remittance payments to enable the continued operation of redevelopment agencies. Pursuant to Health and Safety Code Section 34177, successor agencies were required to continue to make payments due for enforceable obligations of the former redevelopment agencies. The Recognized Obligation Payment Schedule (ROPS) identifies these obligations and the anticipated timing and amount of funds required to meet these obligations over six-month periods.

The ROPS is the base document that is to be used by the County Auditor-Controller in allocating what was formally called redevelopment tax increment, and which is now termed Redevelopment Property Tax to Successor Agencies, in order for them to make payment on enforceable contractual obligations as defined by AB 26.

On March 20, 2012, the Manteca City Council, acting as the Successor Agency to the former Manteca Redevelopment Agency, received and accepted the first ROPS. Although the ROPS is prepared by the Successor Agency, ultimate approval of the ROPS is granted once it is certified by the County Auditor-Controller, adopted by the Oversight Board and approved by the California Department of Finance.

The first ROPS has already been submitted to the County Auditor-Controller's Office in order to meet the April 15, 2012 submittal deadline. However, that submittal also included a notation that the Oversight Board would be making a final decision on the ROPS at its first meeting of April 24, 2012. Subsequent to that approval, staff received additional guidance on projects to be included in the ROPS. Thus, the first ROPS has been amended and is now referred to as the Amended ROPS.

The second ROPS must also be approved by the Oversight Board and submitted to the County Auditor-Controller's Office as soon as possible. This ROPS will be used by the County to estimate the amount of property taxes that should be distributed to the Successor Agency to make these payments. That estimate is to be prepared by the County by May 1.

Fiscal Impact:

Approval of the Recognized Obligation Payment Schedules are in furtherance of allowing the Successor Agency to pay enforceable obligations of the former redevelopment agency.

RESOLUTION NO. _____

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY APPROVING AN AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180 FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2012 AND ENDING JUNE 30, 2012 AND THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JULY 1, 2012 AND ENDING DECEMBER 31, 2012, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH

RECITALS:

A. Health and Safety Code Section 34177 provides that before each six-month fiscal period, a successor agency to a former redevelopment agency must prepare a Recognized Obligation Payment Schedule (“ROPS”) for the enforceable obligations of the former redevelopment agency in accordance with the requirements of Section 34177.

B. The Successor Agency to the Manteca Redevelopment Agency (the “Successor Agency”) has submitted to the Oversight Board of the Successor Agency to the Manteca Redevelopment Agency (the “Oversight Board”) a modified ROPS for the six-month fiscal period that commences on January 1, 2012 and ends on June 30, 2012, attached hereto as Exhibit A and incorporated herein by reference (as modified, the “First ROPS”) and a ROPS for the six-month fiscal period that commences on July 1, 2012 and ends on December 31, 2012, attached hereto as Exhibit B and incorporated herein by reference (the “Second ROPS”).

C. Pursuant to Health and Safety Code Section 34180(g), establishment of a ROPS by the Successor Agency shall be approved by the Oversight Board.

D. Health and Safety Code Section 34177(1)(2) provides that the First ROPS must be reviewed and certified, as to its accuracy, by an external auditor designated pursuant to Health and Safety Code Section 34182 and that the Oversight Board is to approve the certified First ROPS.

E. Pursuant to subdivisions (1)(2)(C) and (1)(3) of Health and Safety Code Section 34177, as modified by the California Supreme Court, a copy of the certified and approved First ROPS must be submitted to the California Department of Finance (“DOF”) by April 15, 2012. By April 15, 2012, the Oversight Board had not yet met.

F. As of the date of this Resolution, the audit described in paragraph D has not been completed, and the First ROPS has not been reviewed and certified as to its accuracy by an external auditor. In a letter from DOF to county boards of supervisors, city administrators, and redevelopment agency successor agency representatives, dated March 2, 2012, DOF states that

the First ROPS must be approved by the Oversight Board in final form no later than April 15, 2012 and must be submitted to DOF by April 15, 2012. DOF also states in such letter that the First ROPS must be submitted to the auditor performing the agreed upon procedures audit for review, but that if the county auditor-controller states that the review of the First ROPS cannot be completed by April 15, 2012, then DOF advises oversight boards to submit the ROPS to DOF without waiting for the auditor's review.

G. DOF may review an oversight board action taken pursuant to AB X1 26. All oversight board actions shall not be effective for three business days, pending a request for review by DOF. In the event that DOF requests review of a given oversight board action, DOF shall have ten days from the date of its request to approve the oversight board action or return it to the oversight board for reconsideration and such oversight board action shall not be effective until approved by DOF. In the event that DOF returns the oversight board action to the oversight board for reconsideration, the oversight board shall resubmit the modified action for DOF approval and the modified oversight board action shall not become effective until approved by DOF.

H. NOW, THEREFORE, THE OVERSIGHT BOARD OF 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. This Resolution is adopted pursuant to Health and Safety Code Section 34180(g).

Section 3. Subject to certification of the First ROPS by an external audit in accordance with paragraph D hereof, the Oversight Board hereby approves the First ROPS and the Second ROPS and hereby directs the staff of the Successor Agency to post the First ROPS and the Second ROPS on the Successor Agency's Internet website (being a page on the Internet website of the City of Manteca) and submit the First ROPS and the Second ROPS to the County Auditor-Controller and State Controller's Office ("SCO") and to the DOF, together with a copy of this Resolution and the telephone number and email contact information for the Finance Officer, the official designated by the Oversight Board to whom DOF may make a request for review in connection with ROPS. Unless the County Auditor-Controller, the SCO, or DOF directs otherwise, such submittal may be by mail or electronic means, and a notification providing the Internet website location of the posted documents will suffice.

Section 4. 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 this Resolution.

PASSED AND ADOPTED this _____ day of _____, 2012.

Chair

ATTEST:

Secretary

EXHIBIT A

**SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(January 1, 2012 through June 30, 2012)**

Exhibit A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
 FILED FOR THE January 1, 2012 to June 30, 2012 PERIOD

Name of Successor Agency Successor Agency to the Manteca Redevelopment Agency

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 283,678,052.93	\$ 14,885,134.54
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 18,942,555.31	
Available Revenues other than anticipated funding from RPTTF	\$ -	
Enforceable Obligations paid with RPTTF	\$ 16,143,438.31	
Administrative Cost paid with RPTTF	\$ 764,283.00	
Pass-through Payments paid with RPTTF	\$ 2,034,834.00	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 807,171.92	

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(l) of the Health and Safety code,
 I hereby certify that the above is a true and accurate Recognized
 Enforceable Payment Schedule for the above named agency.

 Name Title

 Signature Date

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

Exhibit A

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)						
								Payments by month						
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012 ⁽¹⁾	Total
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	1	44,508,266.00	2,122,950.03	RPTTF				638,818.75		1,934,238.00	\$ 2,573,056.75
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	8,367,062.00	351,972.50	RPTTF				113,586.25		349,830.00	\$ 463,416.25
3) 2004 Merged Area Tax Allocation Refund Bonds	11/30/2004	US Bank Trust	Bond issue to fund non-housing projects. Interest due October & April. Principal due October	Merged	44,770,917.00	1,830,065.00	RPTTF				555,613.75		1,832,450.00	\$ 2,388,063.75
4) 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	92,175,996.00	3,436,200.00	RPTTF							\$ -
2005 Amended Project Area Variable Rate Refunding Bonds	12/13/2005	Piper Jaffray	SWAP Payment	Merged			RPTTF	135,000.00	135,000.00	135,000.00	135,000.00	135,000.00	1,755,000.00	\$ 2,430,000.00
2005 Amended Project Area Variable Rate Refunding Bonds	5/13/2008	State Street Bank	Letter of Credit	Merged			RPTTF	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	130,000.00	\$ 180,000.00
2005 Amended Project Area Variable Rate Refunding Bonds	5/13/2008	State Street Bank	Letter of Credit Commitment Fees	Merged			RPTTF	225,050.00			230,000.00		920,000.00	\$ 1,375,050.00
2005 Amended Project Area Variable Rate Refunding Bonds	12/13/2005	Piper Jaffray	Remarketing Fee	Merged			RPTTF						150,000.00	\$ 150,000.00
2005 Amended Project Area Variable Rate Refunding Bonds	12/13/2005	US Bank Trust	Annual Trustee Fees	Merged			RPTTF		5,500.00					\$ 5,500.00
2006 Amended Merged Project Area Subordinate Tax Allocation Bonds	12/14/2006	US Bank Trust	Principal	Merged			RPTTF						690,000.00	\$ 690,000.00
2006 Amended Merged Project Area Subordinate Tax Allocation Bonds	12/14/2006	US Bank Trust	Bonds issue to fund non-housing projects	Merged	40,196,927.00	1,383,191.00	RPTTF				484,295.63		1,378,092.00	\$ 1,862,387.63
2006 Amended Merged Project Area Subordinate Tax Allocation Bonds	12/14/2006	US Bank Trust	Annual Trustee Fees	Merged			RPTTF		1,500.00					\$ 1,500.00
6) County Admin Fee		County of San Joaquin	Admin Fee	Merged		360,000.00	RPTTF						360,000.00	\$ 360,000.00
7) Administrative Support	7/1/2011	City of Manteca	Payroll for employees supporting agency activities	Merged		1,520,465.00	RPTTF	1,520,465.00						\$ 1,520,465.00
8) Legal Costs	10/6/2003	Richards Watson Gershon	Legal Costs	Merged		80,000.00	RPTTF							\$ 80,000.00
9) RDA Fiscal Consultant	6/15/1987	Urban Futures, Inc.	Financial Services	Merged		10,000.00	RPTTF	3,346.50	292.50	603.50				\$ 3,999.96
10) OPA	11/16/2010	HOPE Ministries	HOPE Family Shelter Rehabilitation	Merged	1,243,440.00	905,497.36	RPTTF	151,383.02	14,319.91					\$ 165,702.93
11) Pre-Development Loan	9/21/2010	Partners	HOPE Family Shelter Rehabilitation	Merged	188,750.00	7,649.72	RPTTF							\$ -
12) Professional Service Agreement	2/1/2011	Keyser Marston	Financial Services - General Contract	Merged	35,000.00	31,045.00	RPTTF	0.00	0.00	6,885.00	6,885.00	6,885.00	6,885.00	\$ 27,540.00
13) Professional Service Agreement	10/6/2003	RWG/Keyser Marston	Financial Services - Project Specific Contract	Merged	50,000.00	50,000.00	RPTTF	11,785.00	10,344.17	10,344.17	10,344.17			\$ 42,817.51
14) Contract Employee	1/19/2011	Avilla, Lane	Code Enforcement Professional Services Contract	Merged	46,530.00	46,530.00	RPTTF	5,400.00	3,900.00	3,630.00	3,600.00			\$ 16,530.00
15) Professional Service Agreement	5/17/2011	Van Scoyoc Associates	Retainer	Merged		18,320.00	RPTTF		3,053.00	1,630.00	1,630.00	1,630.00	1,700.00	\$ 9,643.00
16) Professional Service Agreement	5/17/2011	Market Feasibility Advisors	FEZ Feasibility Study	Merged	57,000.00	38,000.00	RPTTF		5,700.00					\$ 5,700.00
17) Lease	3/1/2011	Sephos Trust	Lease property for 10 years	Merged	135,000.00	15,000.00	RPTTF	15,000.00						\$ 15,000.00
18) Contract	5/17/2011	Rodgers Construction	HOPE frontage improvements	Merged	126,002.35	126,002.35	RPTTF	11,237.40					63,522.24	\$ 74,759.64
19) Professional Service Agreement	1/3/2011	Ron Palmquist	Appraiser	Merged	7,500.00	5,125.00	RPTTF			975.00	975.00			\$ 1,950.00
20) Contract	5/20/2006	Quincy Engineering Inc	South Union/ 120 Interchange	Merged	81,659.30	81,659.30	RPTTF			81,659.30				\$ 81,659.30
21) Contract	11/2/2010	Suarez & Munoz Constr., Inc	Library Park Expansion	Merged	61,545.00	61,545.00	RPTTF	50,275.00						\$ 50,275.00
22) Contract	3/15/2011	Maze and Associates	Audit	Merged	10,000.00	10,000.00	RPTTF				2,000.00			\$ 2,000.00
23) Parking Lot Lease	7/1/2006	Nadean Costa & Bonnie Galas	173 E. Yosemite Ave Lease	Merged	1,200.00	1,200.00	RPTTF							\$ -
24) Parking Lot Lease	2/1/2004	MRPS	133 N. Grant Avenue Lease	Merged	4,032.00	2,016.00	RPTTF							\$ -
25) Parking Lot Lease	2/1/2004	MRPS	114 N. Grant Avenue Lease	Merged	2,880.00	1,440.00	RPTTF							\$ -
26) Parking Lot Lease	10/16/2006	FESM	230 & 252 N. Main Street Lease	Merged	25,560.00	5,112.00	RPTTF			5,112.00				\$ 5,112.00
27) International Council of Shopping Centers	annual	International Council of Shopping Centers	Membership Renewal	Merged	100.00	100.00	RPTTF	100.00		100.00				\$ 200.00
28) Amusement Parks and Attractions	annual	Amusement Parks and Attractions	Membership Renewal	Merged	576.00	576.00	RPTTF	576.00		576.00				\$ 1,152.00
29) Adobe Acrobat Software Upgrade	annual	CDW Government	Software upgrade	Merged	283.49	283.49	RPTTF	283.49		283.49				\$ 566.98
30) Legal Description	n/a	MCR Engineering	FEZ Legal Description	Merged	1,275.00	1,275.00	RPTTF						1,275.00	\$ 1,275.00
Totals - This Page (RPTTF Funding)					\$ 232,097,501.14	\$ 12,501,219.75	N/A	\$ 2,146,568.07	\$ 196,276.24	\$ 263,465.12	\$ 2,199,415.21	\$ 585,978.90	\$ 9,154,861.66	\$ 14,546,565.20
Totals - Page 2 (RPTTF)					\$ 1,980,551.79	\$ 1,619,631.79	N/A	\$ 1,546,419.54	\$ 3,842.50	\$ 5,835.68	\$ 8,234.50	\$ 27,600.39	\$ 4,940.50	\$ 1,596,873.11
Totals - Page 3 (Other Funding)					\$ 49,600,000.00	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 4 (Administrative Cost Allowance)					\$ -	\$ 764,283.00	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 764,283.00	\$ 764,283.00
Totals - Page 5 (Pass Thru Payments)					\$ 225,773,118.00	\$ 2,034,834.00	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,034,834.00	\$ 2,034,834.00
Grand total - All Pages					\$ 283,678,052.93	\$ 14,885,134.54		\$ 3,692,987.61	\$ 200,118.74	\$ 269,300.80	\$ 2,207,649.71	\$ 613,579.29	\$ 9,924,085.16	\$ 18,942,555.31

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the RPTTF - Redevelopment Property Tax Trust Fund LMHF - Low and Moderate Income Housing Fund
 Bonds - Bond proceeds
 Admin - Successor Agency Administrative Allowance
 Other - reserves, rents, interest earnings, etc

(1) Includes full debt service for FY 2012-2013

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

Exhibit A

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total	
31) Annual EZ Operating Costs	annual assessment	San Joaquin County Enterprise Zone	Annual EZ Operating Costs	Merged	21,965.09	21,965.09	RPTTF						21,965.09	\$ 21,965.09	
32) Mosquito Abatement	annual assessment	San Joaquin County Mosquito & Vector Control District	Mosquito Abatement of RDA Properties	Merged	39.86	39.86	RPTTF			39.86				\$ 39.86	
33) Property tax on RDA properties	annual assessment	Shabbir Kahn	Annual RD 17 property tax on RDA Properties	Merged	1,955.00	1,955.00	RPTTF			1,953.32				\$ 1,953.32	
34) San Joaquin County Recorder	n/a	San Joaquin County Recorder	Recorder Housing documents (reconveyances, etc)	Merged	300.00	300.00	RPTTF	50.00	50.00	50.00	50.00	50.00	50.00	\$ 300.00	
35) Architectural Plans	2/6/2006	City of Manteca	Reimbursement for Architectural Plans by MWM	Merged	1,540,857.34	1,540,857.34	RPTTF	1,540,857.34						\$ 1,540,857.34	
36) Concrete and Soil Testing	n/a	City of Manteca	Reimbursement for Concrete and Soil Testing by Kleinfelder	Merged	1,719.70	1,719.70	RPTTF	1,719.70						\$ 1,719.70	
37) Improvements	n/a	Kleinfelder	HOPE Family Shelter	Merged	694.80	694.80	RPTTF					694.80		\$ 694.80	
38) Supplemental Retirement Benefits	per MOU	PARS	Supplemental retirement for prior Executive Director	Merged	389,620.00	17,700.00	RPTTF	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	\$ 8,850.00	
39) Retiree Health Benefits	monthly per MOU	PERS	Retiree Health Benefits former employees	Merged		11,000.00	RPTTF	367.50	367.50	367.50	4,759.50	1,465.50	1,465.50	\$ 8,793.00	
40) PG&E	monthly	PG&E	PG&E bill for Property owned by RDA	Merged	23,400.00	23,400.00	RPTTF	1,950.00	1,950.00	1,950.00	1,950.00	1,950.00	1,950.00	\$ 11,700.00	
41)														\$ -	
42)														\$ -	
43)														\$ -	
44)														\$ -	
45)														\$ -	
46)														\$ -	
47)														\$ -	
48)														\$ -	
49)														\$ -	
50)														\$ -	
51)														\$ -	
52)														\$ -	
53)														\$ -	
54)														\$ -	
55)														\$ -	
56)														\$ -	
57)														\$ -	
58)														\$ -	
59)														\$ -	
60)														\$ -	
61)														\$ -	
62)														\$ -	
Totals - This Page (RPTTF Funding)						\$ 1,980,551.79	\$ 1,619,631.79	N/A	\$ 1,546,419.54	\$ 3,842.50	\$ 5,835.68	\$ 8,234.50	\$ 27,600.39	\$ 4,940.50	\$ 1,596,873.11
Totals - Page 2 (RPTTF Funding)															
Totals - Page 3 (Other Funding)															
Totals - Page 4 (Administrative Cost Allowance)															
Totals - Page 5 (Pass Thru Payments)															
Grand total - All Pages						\$ 1,980,551.79	\$ 1,619,631.79	N/A	\$ 1,546,419.54	\$ 3,842.50	\$ 5,835.68	\$ 8,234.50	\$ 27,600.39	\$ 4,940.50	\$ 1,596,873.11

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All totals due during fiscal year and payment amounts are projected.

*** Funding sources from the RPTTF - Redevelopment Property Tax Trust Fund LMIHF - Low and Moderate Income Housing Fund

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

Admin - Successor Agency Administrative Allowance

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

Exhibit A

Project Name / Debt Obligation	Contract/Agreement ⁽¹⁾ Execution Date	Payee	Description ⁽¹⁾	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Funding Source ***	Payable from Other Revenue Sources							
								Payments by month							
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total	
1) Courts Project	12/31/2005	City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged	5,000,000.00		Bonds								\$ -
2) South Area Regional Infrastructure	12/31/2005 & 12/14/2006	City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged	15,000,000.00		Bonds								\$ -
3) McKinley/120 Interchange	12/31/2005 & 12/14/2006	City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged	4,000,000.00		Bonds								\$ -
4) Union Road Bridge Widening	12/31/2005	City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged	15,500,000.00		Bonds								\$ -
5) Access Rd Milo Candini	12/14/2006	City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged	1,225,000.00		Bonds								\$ -
6) Property Acquisition	12/31/2005	City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged	5,375,000.00		Bonds								\$ -
7) Community Park Improvements	12/31/2005	City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged	2,000,000.00		Bonds								\$ -
8) Community Center	12/31/2005	City of Manteca	Defined project per 2005/06 Bond Tax Certificates	Merged	1,500,000.00		Bonds								\$ -
9)															\$ -
10)															\$ -
11)															\$ -
12)															\$ -
13)															\$ -
14)															\$ -
15)															\$ -
16)															\$ -
17)															\$ -
18)															\$ -
19)															\$ -
20)															\$ -
21)															\$ -
22)															\$ -
23)															\$ -
24)															\$ -
25)															\$ -
26)															\$ -
27)															\$ -
28)															\$ -
29)															\$ -
30)															\$ -
31)															\$ -
32)															\$ -
33)															\$ -
Totals - LMIHF															
Totals - Bond Proceeds					\$ 49,600,000.00	\$ -	\$ -								\$ 0.00
Totals - Other															\$ 0.00
Grand total - This Page					\$ 49,600,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund
 LMIHF - Low and Moderate Income Housing Fund
 Bonds - Bond proceeds
 Other - reserves, rents, interest earnings, etc
 Admin - Successor Agency Administrative Allowance

(1) Per Tax Certificates associated with the 2005 and 2006 Manteca Redevelopment Bond Issues. Adopted per resolutions R2005-31R and R2006-24R

EXHIBIT B

**SUCCESSOR AGENCY TO THE MANTECA REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2012 through December 31, 2012)**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE January 1, 2012 to June 30, 2012 PERIOD**

Name of Successor Agency Successor Agency to the Manteca Redevelopment Agency

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 222,357,148.86	\$ 10,297,659.00
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 8,470,204.00	
Available Revenues other than anticipated funding from RPTTF	\$ -	
Enforceable Obligations paid with RPTTF	\$ 8,011,634.00	
Administrative Cost paid with RPTTF	\$ 458,570.00	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 400,581.70	

Certification of Oversight Board Chairman:
Pursuant to Section 34177(l) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Enforceable Payment Schedule for the above named agency.

Name Title

Signature Date

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

Exhibit B

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							
								July 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
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	1	42,394,231	1,934,238					1,308,820.00				\$ 1,308,820.00
2) 2002 Trustee Fees	11/30/2004	US Bank Trust	Trustee Fees	1		2,700					2,700.00				\$ 2,700.00
3) 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	8,017,792	349,829					238,587.00				\$ 238,587.00
4) 2004 Housing Trustee Fees	11/30/2004	US Bank Trust	Trustee Fees	Merged		2,700								2,700.00	\$ 2,700.00
5) 2004 Merged Area Tax Allocation Refund Bonds	11/30/2004	US Bank Trust	Bond issue to fund non-housing projects. Interest due October & April. Principal due October	Merged	42,942,352	1,832,447					1,290,615.00				\$ 1,290,615.00
6) 2004 Trustee Fees	11/30/2004	US Bank Trust	Trustee Fees	Merged		1,500								1,500.00	\$ 1,500.00
7) 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	88,196,700	3,730,000									\$ -
2005 Amended Project Area Variable Rate Refunding Bonds	12/13/2005	Piper Jaffray	SWAP Payment	Merged				135,000.00	135,000.00	135,000.00	135,000.00	135,000.00	135,000.00	135,000.00	\$ 810,000.00
2005 Amended Project Area Variable Rate Refunding Bonds	5/13/2008	State Street Bank	Letter of Credit	Merged				10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	\$ 60,000.00
2005 Amended Project Area Variable Rate Refunding Bonds	5/13/2008	State Street Bank	Letter of Credit Commitment Fees	Merged				230,000.00			230,000.00			230,000.00	\$ 690,000.00
2005 Amended Project Area Variable Rate Refunding Bonds	12/13/2005	Piper Jaffray	Remarketing Fee	Merged										75,000.00	\$ 75,000.00
2005 Amended Project Area Variable Rate Refunding Bonds	12/13/2005	US Bank Trust	Annual Trustee Fees	Merged											\$ -
2005 Amended Project Area Variable Rate Refunding Bonds	12/13/2005	US Bank Trust	Principal	Merged											\$ -
8) 2006 Amended Merged Project Area Subordinate Tax Allocation Bonds	12/14/2006	US Bank Trust	Bonds issue to fund non-housing projects	Merged	38,815,240	1,378,100					690,000.00				\$ 690,000.00
2006 Amended Merged Project Area Subordinate Tax Allocation Bonds	12/14/2006	US Bank Trust	Annual Trustee Fees	Merged							904,300.00			1,378,092.00	\$ 2,282,392.00
9) County Admin Fee		County of San Joaquin	Admin Fee	Merged		360,000					1,500.00				\$ -
10) OPA	11/16/2010	HOPE Ministries	HOPE Family Shelter Rehabilitation	Merged	1,243,440	157,469								360,000.00	\$ 360,000.00
11) Pre-Development Loan	9/21/2010	HOPE Ministries for LDA Part	HOPE Family Shelter Rehabilitation	Merged	188,750	5,427								157,469.00	\$ 157,469.00
12) Lease	3/1/2011	Sephos Trust	Lease property for 10 years	Merged	135,000	15,000								5,427.00	\$ 5,427.00
13) Professional Service Agreement	1/3/2011	Ron Palmquist	Appraiser	Merged		1,225									\$ -
14) Parking Lot Lease	7/1/2006	Nadean Costa & Bonnie Galas	173 E. Yosemite Ave Lease	Merged		1,200			975.00		250.00				\$ 1,225.00
15) Parking Lot Lease	2/1/2004	MRPS	133 N. Grant Avenue Lease	Merged		2,016					2,016.00				\$ 2,400.00
16) Parking Lot Lease	2/1/2004	MRPS	114 N. Grant Avenue Lease	Merged		1,440					1,440.00				\$ 2,016.00
17) Parking Lot Lease	10/16/2006	FESM	230 & 252 N. Main Street Lease	Merged		20,448									\$ 1,440.00
18) Mosquito Abatement	annual assessment	San Joaquin County Mosquito & Vector Control District	Mosquito Abatement of RDA Properties	Merged		39.86									\$ -
19) Property tax on RDA properties	annual assessment	Shabbir Kahn	Annual RD 17 property tax on RDA Properties	Merged		1,955.00									\$ -
20) PG&E	monthly	PG&E	PG&E bill for Property owned by RDA	Merged		23,400.00	23,400.00	1,950.00	1,950.00	1,950.00	1,950.00	1,950.00	1,950.00	1,950.00	\$ 11,700.00
21) Supplemental Retirement Benefits	per MOU	PARS	Supplemental retirement for prior Executive Director	Merged		371,920.00	17,700.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	1,475.00	\$ 8,850.00
22) Retiree Health Benefits	monthly per MOU	PERS	Retiree Health Benefits former employees	Merged		17,586.00	17,586.00	1,465.50	1,465.50	1,465.50	1,465.50	1,465.50	1,465.50	1,465.50	\$ 8,793.00
Totals - This Page (RPTTF Funding)				Merged	\$222,357,148.86	\$ 9,839,089.00	\$ -	\$ 379,890.50	\$ 155,821.50	\$ 151,340.50	\$5,337,808.50	\$ 149,890.50	\$1,838,382.50	\$ 8,011,634.00	
Totals - Page 2 (Other Funding)					\$ 49,600,000.00	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals - Page 3 (Administrative Cost Allowance)					\$ -	\$ 458,570.00	N/A	\$ 458,570.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 458,570.00
Totals - Page 4 (Pass Thru Payments)					\$223,738,284.00	\$ 2,034,834.00	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Grand total - All Pages					\$271,957,148.86	\$ 10,297,659.00		\$ 838,460.50	\$ 155,821.50	\$ 151,340.50	\$5,337,808.50	\$ 149,890.50	\$1,838,382.50	\$ 8,470,204.00	

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the RPTTF - Redevelopment Property Tax Trust Fund LMIHF - Low and Moderate Income Housing Fund

Bonds - Bond proceeds
 Admin - Successor Agency Administrative Allowance
 Other - reserves, rents, interest earnings, etc

