RESOLUTION NO. 477

A RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF REDLANDS ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2016 THROUGH JUNE 30, 2017 PURSUANT TO DIVISION 24 OF THE CALIFORNIA HEALTH AND SAFETY CODE.

RECITALS

WHEREAS, on November 1, 2011, the City Council of the City of Redlands (the "City") approved Resolution 7089 electing to serve as the Successor Agency to the former Redevelopment Agency of the City of Redlands (the "Successor Agency") pursuant to Section 34173 of the Health and Safety Code; and

WHEREAS, on January 19, 2016, staff presented to the Board of the Successor Agency a recommended Recognized Obligation Payment Schedule that lists enforceable obligations of the former redevelopment agency for the period of July 1, 2016 through June 30, 2017;

NOW, THEREFORE, BE IT RESOLVED by the Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands 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 34177.

Section 3. The Successor Agency hereby adopts the Recognized Obligation Payment Schedule as presented by staff that lists enforceable obligations of the former redevelopment agency for the period of July 1, 2016 through June 30, 2017, including the loans from the City, and authorizes and directs staff to make payments on the enforceable obligations pursuant to the Recognized Obligation Payment Schedule as subsequently approved by the Oversight Board.

Section 4. The adoption of this Resolution is not intended and shall not constitute a waiver by the Successor Agency of any right the Successor Agency may have to challenge the legality of all or any portion of Assembly Bill No. 1484, through administrative or judicial proceedings.

Section 5. This Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA") and the State CEQA Guidelines (California Code of Regulations, Title 14, Section 15000 *et seq.*, hereafter the "Guidelines"). The Board of the Successor Agency has determined that this Resolution is not a "project" for purposes of CEQA, as the term is defined by Guidelines Section 15378, because this Resolution is an administrative activity that will not result in a direct or indirect physical change in the environment (Guidelines Section 15378(b)(5)).

ADOPTED, SIGNED AND APPROVED this 19th day of January, 2016.

Paul W. Foster, Chairman

ATTEST:

Sam Irwin, Secretary

I, Sam Irwin, Secretary of the Successor Agency to the former Redevelopment Agency of the City of Redlands, hereby certify that the foregoing Resolution was duly adopted by the Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands at a special meeting thereof, held on the 19th day of January, 2016, by the following vote:

AYES: Boardmembers Harrison, Gilbreath, Barich, James; Chairman Foster
NOES: None
ABSTAIN: None
ABSENT: None

Sam Irwin, Secretary

EXHIBIT "A"

Recognized Obligation Payment Schedule for July 1, 2016 to June 30, 2017
(ROPS 16-17)

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Redlands

County: San Bernardino

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	16-17A Total	16-17B Total	ROPS 16-17 Total
A	**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):**	$ 3,245,125	$ -	$ 3,245,125
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	3,230,273	-	3,230,273
D	Other Funding	14,852	-	14,852
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	$ 362,584	$ 3,799,770	$ 4,162,354
F	Non-Administrative Costs	237,584	3,674,770	3,912,354
G	Administrative Costs	125,000	125,000	250,000
H	**Current Period Enforceable Obligations (A+E):**	$ 3,607,709	$ 3,799,770	$ 7,407,479

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

Name Title

/s/

Signature Date

Redlands Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
											16-17A						16-17B					
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
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	ROPS 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total
								$ 15,354,993		$ 7,407,479	$ -	$ 3,230,273	$ 14,882	$ 237,584	$ 125,000	$ 3,607,709	$ -	$ -	$ -	$ 3,674,770	$ 125,000	$ 3,799,770
3	1998 A Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	12/1/1998	8/1/2022	US Bank	Bond issue to fund non-housing projects	Downtown	9,370,018	N	$ 4,070,294		1,881,906				$ 1,881,906				2,188,388		$ 2,188,388
4	2003 A Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	11/1/2003	8/1/2022	US Bank	Bond issue to fund housing/non-housing projects	Downtown	3,901,956	N	$ 1,753,569		817,456				$ 817,456				936,113		$ 936,113
5	2007 A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/1/2007	8/1/2022	US Bank	Bond issue to fund housing projects	Downtown	1,150,271	N	$ 867,066		391,797				$ 391,797				475,269		$ 475,269
6	Fiscal Agent Fees	Fees	1/1/2014	8/1/2022	US Bank	Annual fiscal agent fees for bond issues	Downtown	63,000	N	$ 12,600			12,600			$ 12,600						$ -
10	Contract for Continuing Disclosure	Fees	7/16/2008	8/1/2022	Applied Best Practices	Annual continuing disclosure for bond issues	Downtown	6,250	N	$ 1,250			1,250			$ 1,250						$ -
12	Contract for Auditing Services	Admin Costs	5/3/2011	8/1/2022	Lance, Soll & Lunghard	Annual auditing services	Downtown	12,500	N	2,700		1,698	1,002			2,700						
22	Employee/Administrative Costs	Property Maintenance	1/1/2014	6/30/2016	City of Redlands	Management and upkeep of real property	Downtown		Y													
23	Employee/Administrative Costs	Property Dispositions	1/1/2014	6/30/2016	City of Redlands	Administration of disposition of real property	Downtown		Y													
26	Consultant Costs	Property Dispositions	1/1/2014	6/30/2016	Various	Disposition of real property	Downtown		N	$ -						$ -						$ -
39	Housing Entity Admin Cost	Fees	7/1/2014	7/1/2016	Housing Authority of the County of San Bernardino	AB 471 Legislation		600,000	N	450,000		137,416		237,584		375,000				75,000		75,000
40	Administration Costs	Admin Costs	1/1/2016	8/1/2022	City of Redlands	Successor Agency Administration	Downtown	250,000	N	$ 250,000					125,000	$ 125,000					125,000	$ 125,000
41									N	$ -						$ -						$ -
42									N	$ -						$ -						$ -
43									N	$ -						$ -						$ -
44									N	$ -						$ -						$ -
45									N	$ -						$ -						$ -
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100									N	$ -						$ -						$ -

Redlands Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

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 CASH BALANCE TIPS SHEET

A	B	C	D	E	F	G	H	I
		Fund Sources						
		Bond Proceeds		Reserve Balance		Other	RPTTF	
	Cash Balance Information by ROPS Period	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
ROPS 15-16A Actuals (07/01/15 - 12/31/15)								
1	Beginning Available Cash Balance (Actual 07/01/15)	3,660,746			1,850,233	240,890	115,428	
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	10,295				16,100	1,182,065	
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)	60,305			1,782,432	143,040	1,208,381	
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				67,801		89,112	
5	ROPS 15-16A RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	$ 3,610,736	$ -	$ -	$ -	$ 113,950	$ -	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	$ 3,610,736	$ -	$ -	$ 156,913	$ 113,950	$ -	
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016	50,000					3,545,143	
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)	50,000			67,801	99,098	403,982	
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	$ 3,610,736	$ -	$ -	$ 89,112	$ 14,852	$ 3,141,161	

Redlands Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

Item #	Notes/Comments
12	Previous contract with audit firm ended with the audit of Fiscal Year Ending June 30, 2015; a new contract will be put into place with estimated costs of $2,700 per yr.
39	Total obligation for ROPS 16-17 = $450,000 ($300K from previous ROPS cycles; 150K for this ROPS cycle). Previous entries denied by DOF because the responsible housing entity (Housing Authority of San Bernardino County) has not submitted the Housing Asset Transfer (HAT) list to the DOF. As such, DOF has not allowed the Successor Agency to pay this obligation. It is not known at this time (ROPS 16-17) whether or not the County has submitted the HAT, but the outstanding obligation remains.