

RESOLUTION NO. OB-07-14

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY 1, 2015 THROUGH JUNE 30, 2015, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177

WHEREAS, pursuant to Health and Safety Code section 34173(g), the Successor Agency to the Redevelopment Agency for the City of Colton ("Successor Agency") is a public entity, separate and distinct from the City of Colton; and

WHEREAS, Health and Safety Code section 34177 requires that the Successor Agency prepare a "recognized obligation payment schedule" ("ROPS") listing outstanding enforceable obligations of the former Redevelopment Agency for the City of Colton ("Agency") to be performed by the Successor Agency, during the time period from January 1, 2015, through June 30, 2015 ("ROPS 14-15B"); and

WHEREAS, Health and Safety Code section 34177 requires the Successor Agency to submit an electronic copy of the certified ROPS 14-15B, as approved by the Successor Agency's Oversight Board ("Oversight Board"), to the State Controller, the County of San Bernardino Auditor-Controller, and the State of California Department of Finance ("DOF") and post a copy of ROPS 14-15B on the Successor Agency's website; and

WHEREAS, the Successor Agency is required to submit an Oversight Board approved ROPS 14-15B to DOF no later than October 3, 2014; and

WHEREAS, Successor Agency staff prepared the ROPS 14-15B covering the time period from January 1, 2015 through June 30, 2015, listing all of the outstanding enforceable obligations of the Agency for the period; and

WHEREAS, Health and Safety Code sections 34177(m) and 34180(g) require that the Oversight Board approve ROPS 14-15B; and

WHEREAS, Health and Safety Code section 34177(m) allows DOF 45 days to review obligations listed on the Oversight Board approved ROPS 14-15B;

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON DOES HEREBY RESOLVE AND FIND AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of ROPS 14-15B through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the

1 requirements of the California Environmental Quality Act. The Secretary of the Oversight
2 Board is authorized to file a Notice of Exemption under the California Environmental Quality
3 Act with the appropriate official of the County of San Bernardino, California, within five (5)
4 days following the date of adoption of this Resolution.

5 **Section 3. Approval of ROPS 14-15B.** The Oversight Board hereby approves
6 and adopts ROPS 14-15B, in substantially the form attached to this Resolution as Exhibit A,
7 pursuant to Health and Safety Code Section 34177 and 34180.

8 **Section 4. Transmittal of ROPS 14-15B.** The Oversight Board hereby
9 authorizes and directs the Successor Agency to submit copies of ROPS 14-15B approved by
10 the Oversight Board to the State of California Department of Finance, the State Controller's
11 Office and the County of San Bernardino Auditor-Controller, prior to October 3, 2014, in
12 accordance with Health and Safety Code section 34177 and other applicable law.

13 **Section 5. Severability.** If any provision of this Resolution or the application of
14 any such provision to any person or circumstance is held invalid, such invalidity shall not
15 affect other provisions or applications of this Resolution that can be given effect without the
16 invalid provision or application and to this end, the provisions of this Resolution are
17 severable. The Oversight Board declares that the Oversight Board would have adopted this
18 Resolution irrespective of the invalidity of any particular portion of this Resolution.

19 **Section 6. Certification.** The Secretary of the Oversight Board shall certify to the
20 adoption of this Resolution.

21 **Section 7. Effective Date.** Pursuant to Health and Safety Code section 34179(h),
22 all actions taken by the Oversight Board may be reviewed by the State of California
23 Department of Finance and, therefore, this Resolution shall become effective five (5) business
24 days after the date of its adoption, except to the extent that a request for review of the auctions
25 taken in this Resolution is made by the State of California Department of Finance.

26 **PASSED, APPROVED AND ADOPTED** this 2nd day of October, 2014.

27 By: 
28 FRANK A. GONZALES, Chairperson

Attest:

29 
30 CAROLINA R. PADILLA, Secretary

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Covering the period from January 1, 2015 through June 30, 2015

[Attached behind this page]

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Colton
Name of County: San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)		
A	Funding Sources (B+C+D):	\$ 2,073,000
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	2,073,000
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 5,829,836
F	Non-Administrative Costs (ROPS Detail)	5,704,836
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 7,902,836

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	5,829,836
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(235,807)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 5,594,029

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	5,829,836
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	5,829,836

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.

Frank A. Gonzales Council Member

Name Title
Frank A. Gonzales 10/1/14
Signature Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					
										RPTTF					
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
1	1998 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	4/1/1998	3/1/2027	US Bank	Bond issue to fund capital projects	RR20-RG01	\$ 84,344,291	N	\$ -	\$ -	\$ 2,073,000	\$ 5,704,636	\$ 125,000	\$ 7,902,636
2	1999 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	9/1/1999	9/1/2036	US Bank	Bond issue to fund capital projects	RR26-RG01, RR25-RG01	22,380,804 10,527,536	N				448,118 172,629		448,118 172,629
3	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	7/1/2004	6/1/2026	US Bank	Bond issue to fund housing projects	Low/Mod Housing	6,273,352	N				113,109		113,109
4	CIEDB Loan Agreement	Third-Party Loans	4/30/2002	7/1/2021	I Bank	Infrastructure loan	RR24-RG01	1,059,087					15,371		15,371
5	Participation/Cooperation Agreement	OPA/DDA/Construction	8/1/1998	6/30/2020	East Valley Land Co.	Ownership Participation Agreement	RR24-RG01	82,000					82,000		82,000
6	Price Company DDA	OPA/DDA/Construction	10/1/1986	9/1/2036	Price Company	Disposition & Development Agreement/Promissory Note	RR25-RG01	-	N						-
7	TABS Administration Fees	Fees	4/1/1998	9/1/2036	US Bank	TABS Administration Fees	RR26-RG01, RR25-RG01, Low/Mod Housing	4,950	N				4,950		4,950
8	TABS Arbitrage Fees	Fees	9/1/2011	9/1/2036	Wildan Financial Services	Arbitrage calculations	RR26-RG01, RR25-RG01, Low/Mod Housing	3,750	N				3,750		3,750
9	TABS Continuing Disclosures	Fees	2/1/2012	9/1/2036	Hdl. Coren & Cone	Annual Continuing Disclosures & Disseminations	RR26-RG01, RR25-RG01, Low/Mod Housing	-	N						-
12	East Cokerly Drive (11.2 acres)	Property Dispositions	2/1/2012	7/29/2016	City of Cotton as SA staff	Project Management of Land Sale by SA	RR24-RG01		N						
13	Appraisal Report	Property Dispositions	2/1/2012	7/29/2016	James Smothers	Determination of Fair Market Land Value	RR24-RG01	-	N						-
14	Title Report	Property Dispositions	2/1/2012	7/29/2016	First American Title	Title Report per parcel	RR24-RG01	-	N						-
15	Phase I Analysis	Property Dispositions	2/1/2012	7/29/2016	TBD	Determination of Soils Condition	RR24-RG01		N						
16	Escrow Closing Cost to Seller	Property Dispositions	2/1/2012	7/29/2016	City of Cotton as SA	Seller's share of closing costs	RR24-RG01		N						
17	Property Maintenance	Property Dispositions	2/1/2012	7/29/2016	City of Cotton as SA	Weed abatement of site until sold	RR24-RG01		N						
18	Brokerage Commission	Property Dispositions	2/1/2012	7/29/2016	TBD	Seller pays 6% brokerage fees	RR24-RG01		N						
19	For Sale Marketing/Legal Notices	Property Dispositions	2/1/2012	7/29/2016	City of Cotton as SA	Printed materials for sale of land	RR24-RG01		N						
20	Legal Fees	Property Dispositions	2/1/2012	7/29/2016	Best & Krieger	Legal documents for land sale	RR24-RG01		N						
22	6 Parcels - West Valley (22.2 acres)	Property Dispositions	2/1/2012	7/15/2027	City of Cotton as SA staff	Project Management of Land Sale by SA	RR25-RG01		N						
23	Development Planning	Property Dispositions	2/1/2012	7/15/2027	TBD	Planning for maximum land use & value	RR25-RG01		N						
24	Appraisal Report (6 reports @ \$4,000)	Property Dispositions	2/1/2012	7/15/2027	TBD	Determination of Fair Market Land Value	RR25-RG01		N						
25	Title Report (6 @ \$500)	Property Dispositions	2/1/2012	7/15/2027	Chicago Title	Title Reports per parcel	RR25-RG01		N						
26	Phase I Analysis (6 @ \$5,000)	Property Dispositions	2/1/2012	7/15/2027	TBD	Determination of Soils Condition	RR25-RG01		N						
27	Seller Closing Cost (6 @ \$10,000)	Property Dispositions	2/1/2012	7/15/2027	City of Cotton as SA	Seller's share of closing costs	RR25-RG01		N						
28	Property Maintenance (6 @ \$2,500)	Property Dispositions	2/1/2012	7/15/2027	City of Cotton as SA	Weed abatement of site until sold	RR25-RG01		N						
29	Brokerage Commission	Property Dispositions	2/1/2012	7/15/2027	TBD	Seller pays 6% brokerage fees	RR25-RG01		N						
30	For Sale Marketing/Legal Notices	Property Dispositions	2/1/2012	7/15/2027	City of Cotton as SA	Printed materials for sale of land	RR25-RG01		N						
31	Legal Fees	Property Dispositions	2/1/2012	7/15/2027	Best Best & Krieger	Legal documents (multiple land sales)	RR25-RG01		N						
32	Successor Agency	Admin Costs	1/1/2014	6/30/2014	Best Best & Krieger	Legal Services	All	6,661	N					6,661	6,661
33	Successor Agency	Admin Costs	1/1/2014	6/30/2014	City of Cotton	Personnel Costs	All	116,339	N					116,339	116,339

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
34	Rancho Mill Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF	RR19-RG01		N						
35	Mt. Vernon Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF	RR26-RG01		N						
36	Downsown 1 Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF	RR21-RG01		N						
37	Downsown 2 Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF	RR22-RG01		N						
38	West Valley Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF	RR25-RG01		N						
39	Santa Ana River Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF	RR20-RG01		N						
40	Passthrough Agreements - Mt.Vernon DS	Miscellaneous	6/30/1987	6/30/2012	None	None	RR26-RG01		N						
41	Passthrough Agreements - Santa Ana River DS	Miscellaneous	3/7/1983	6/30/2012	None	None	RR20-RG01		N						
42	Passthrough Agreements - Santa Ana River DS	Miscellaneous	12/28/1982	6/30/2012	None	None	RR20-RG01		N						
44	Passthrough Agreements - West Valley DS	Miscellaneous	9/16/1960	6/30/2012	None	None	RR25-RG01		N						
45	Passthrough Agreements - West Valley DS	Miscellaneous	10/8/1966	6/30/2012	None	None	RR25-RG01		N						
48	Muliplo	Miscellaneous	9/21/1987	6/30/2012	SB County Superintendent of Schools	Pass throughs			N						
49	West Valley Project area	Miscellaneous	7/15/1968	7/15/1996	Palho Unified school District	Pass throughs			N						
50	West Valley Project area	City/County Loans On or Before	9/5/2005	9/5/2005	City of Cotton	Land purchase			N						
51	West Valley Project area	City/County Loans On or Before	5/15/2007	5/15/2007	City of Cotton	Land purchase			N						
52	Rancho Mill Project area	City/County Loans On or Before	9/5/2007	9/18/2007	City of Cotton	Blight elimination projects			N						
53	Housing entity	Housing Entity Admin Cost	7/1/2014	7/1/2016	City of Cotton Housing Authority	Administrative cost allowance			N						
54	West Valley Project area	City/County Loans On or Before	9/6/2005	5/15/2015	City of Cotton Utility Authority	Real property acquisition	RR25-RG01	2,073,000	N			2,073,000			2,073,000
55	West Valley Project area	City/County Loans On or Before	5/15/2007	5/15/2015	City of Cotton	Real property acquisition	RR25-RG01	1,554,033	N				1,554,033		1,554,033
56	1998 Tax Allocation Bonds Series A & B	Bonds Issued On or Before 12/31/10	4/1/1998	6/1/2027	US Bank	Bond issue to fund capital projects	RR20-RG01, RR24-RG01	22,390,004	N				2,493,116		2,493,116
57	1999 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	9/1/1999	9/1/2036	US Bank	Bond issue to fund capital projects	RR26-RG01, RR25-RG01	10,527,636	N				287,629		287,629
58	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	7/1/2004	6/1/2026	US Bank	Bond issue to fund housing projects	Low/Mod Housing	6,273,352	N				393,109		393,109
59	CIEDB Loan Agreement	Third-Party Loans	4/30/2002	7/1/2021	I Bank	Infrastructure loan	RR24-RG01	1,059,687	N				137,020		137,020
60									N						

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I
	Cash Balance Information by ROPS Period	Fund Sources						Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF	
		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	
ROPS 13-14B Actuals (01/01/14 - 06/30/14)								
1	Beginning Available Cash Balance (Actual 01/01/14)	4,909,457					(29,682)	
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						1,266,381	
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						1,101,017	
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B							
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required					235,807	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	4,909,457	-	-	-	-	(100,125)	
ROPS 14-15A Estimate (07/01/14 - 12/31/14)								
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	4,909,457	-	-	-	-	135,682	
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						3,385,003	
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						3,479,729	
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	4,909,457	-	-	-	-	40,956	

ROPS 13-14B 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 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B 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.

[illegible]

[illegible]

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015

Item #	Notes/Comments
56 - 59	Amounts requested on the ROPS Detal worksheet represent debt service payment reserves for ROPS 15-16A due to insufficiency of property tax allocation.

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF SAN BERNARDINO) ss.
CITY OF COLTON)

I, CAROLINA R. PADILLA, Secretary of the Oversight Board of the Successor Agency to the Redevelopment Agency for the City of Colton, do hereby certify that the foregoing Resolution No. OB-07-14 was duly and regularly adopted by the Oversight Board of the Successor Agency to the Redevelopment Agency for the City of Colton at a regular meeting thereof on the 2nd day of October, 2014 and that the same was passed and adopted by the following vote, to wit:

AYES: CHAIRMAN GONZALES; BOARD MEMBERS BICKERSTAFF, AYALA, MORGAN, SUTORUS, SAKS

NOES:

ABSENT:

ABSTAIN:

Carolina R. Padilla, Secretary
Oversight Board of the Successor Agency to
the Redevelopment Agency for the City of
Colton