

RESOLUTION NO. OB-01-16

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON APPROVING AND ADOPTING AN ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2016 THROUGH JUNE 30, 2017, 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 July 1, 2016 through June 30, 2017 ("ROPS 16-17"); and

WHEREAS, Health and Safety Code section 34177 requires the Successor Agency to submit an electronic copy of the certified ROPS 16-17, 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 16-17 on the Successor Agency's website; and

WHEREAS, the Successor Agency is required to submit an Oversight Board approved ROPS 16-17 to DOF no later than February 1, 2016; and

WHEREAS, Successor Agency staff prepared the ROPS 16-17 covering the time period from July 1, 2016 through June 30, 2017, 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 16-17; and

WHEREAS, Health and Safety Code section 34177(o) allows DOF up to April 15, 2016 to review obligations listed on the Oversight Board approved ROPS 16-17;

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 16-17 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 16-17.** The Oversight Board hereby approves and
6 adopts ROPS 16-17, 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 16-17.** The Oversight Board hereby authorizes
9 and directs the Successor Agency to submit copies of ROPS 16-17 approved by the Oversight
10 Board to the State of California Department of Finance, the State Controller's Office and the
11 County of San Bernardino Auditor-Controller, prior to February 1, 2016, in accordance with
12 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 actions
25 taken in this Resolution is made by the State of California Department of Finance.

26 **PASSED, APPROVED AND ADOPTED** this 28th day of January, 2016.

27 By: 

28 JAIME R. AYALA
Chairperson

Attest:


CAROLINA R. PADILLA
Secretary


CERTIFICATION

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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-01-16 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 28th day of January, 2016 and that the same was passed and adopted by the following vote, to wit:

- AYES: Board Member: Morgan, Saks, Mawby, and Chairperson Ayala
- NOES: Board Member: None
- ABSENT: Board Member: Toro, Sutorus
- ABSTAIN: Board Member: None
- VACANT: Board Member: County of San Bernardino Member


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

(SEAL)

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Covering the period from July 1, 2016 through June 30, 2017

[Attached behind this page]

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

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

Successor Agency: Colton
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 2,436,669	\$ -	\$ 2,436,669
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	2,436,669	-	2,436,669
D	Other Funding	-	-	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 317,740	\$ 2,736,269	\$ 3,054,009
F	Non-Administrative Costs	192,740	2,611,269	2,804,009
G	Administrative Costs	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 2,754,409	\$ 2,736,269	\$ 5,490,678

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.

Jaime R. Ayala Chairperson
Name Title
/s/  
Signature Date

Colton 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	16-17A						16-17B						W	
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			16-17A Total	Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
											L	M	N	O	P	Q		R	S	T	U	V		
																								Bond Proceeds
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		
								\$ 50,529,930		\$ 5,490,678		\$ 2,436,669		\$ 192,740	\$ 125,000	\$ 2,754,409						\$ 125,000	\$ 2,736,269	
1	1998 Tax Allocation Bonds Series	Bonds Issued On or Before	4/1/1998	8/1/2027	US Bank	Bond issue to fund capital projects			Y															
3	2004 Tax Allocation Bonds	Bonds Issued On or Before	7/1/2004	8/1/2026	US Bank	Bond issue to fund housing projects			Y															
5	Participation/Cooperation Agreement	OPA/DDA/Construction	8/1/1998	6/30/2020	East Valley Land Co.	Ownership Participation Agreement		290,000	N	\$ 290,000				145,000		\$ 145,000					145,000		\$ 145,000	
7	TABS Administration Fees	Fees	4/1/1998	9/1/2036	US Bank	TABS Administration Fees			N															
8	TABS Arbitrage Fees	Fees	9/1/2011	9/1/2036	Willdan Financial Services	Arbitrage calculations		2,500	N	\$ 2,500				2,500		\$ 2,500							\$ -	
9	TABS Continuing Disclosures	Fees	2/1/2012	9/1/2036	Willdan Financial Services	Annual Continuing Disclosures & Disseminations		2,000	N	\$ 2,000				2,000		\$ 2,000							\$ -	
34	Rancho Mill Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF			N															
35	Mt. Vernon Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF			N															
36	Downtown 1 Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF			N															
37	Downtown 2 Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF			N															
38	West Valley Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF			N															
39	Santa Ana River Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF			N															
51	West Valley Project area	City/County Loans On or Before 6/27/11	5/15/2007	5/15/2007	City of Colton	Land purchase			N															
54	West Valley Project area	City/County Loans On or Before 6/27/11	9/6/2005	10/1/2016	City of Colton Utility Authority	Real property acquisition			N	\$ -						\$ -							\$ -	
63	Successor Agency	Admin Costs	7/1/2012	12/31/2012	City of Colton	Administrative cost		250,000	N	\$ 250,000					125,000	\$ 125,000						125,000	\$ 125,000	
68	2015 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	7/1/2015	8/1/2036	US Bank	Refunding of prior indebtedness	All Project areas	24,971,095	N	\$ 2,812,938			2,436,669			\$ 2,436,669					376,269		\$ 376,269	
69	2015 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	7/1/2015	8/1/2036	US Bank	Refunding of prior indebtedness - Reserves		24,971,095	N	\$ 2,090,000						\$ -					2,090,000		\$ 2,090,000	
70	Participation/Cooperation Agreement	OPA/DDA/Construction	8/1/1998	6/30/2020	East Valley Land Co.	Ownership Participation Agreement		43,240	N	\$ 43,240				43,240		\$ 43,240							\$ -	
71									N	\$ -						\$ -							\$ -	
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**Colton Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (I), 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	
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 15-16A Actuals (07/01/15 - 12/31/15)									
1	Beginning Available Cash Balance (Actual 07/01/15)	5,284,162	-		3,312,426		5,996		
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	3,185,406	29,220,956			6,369	749,733		
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)	8,469,568	27,726,147		3,312,426		737,768		
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)								
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)	\$ -	\$ 1,494,809	\$ -	\$ -	\$ 6,369	\$ 17,961		
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)	\$ -	\$ 1,494,809	\$ -	\$ -	\$ 6,369	\$ 17,961		
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				2,436,669		615,654		
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)						688,476	Amount includes (\$14,972) the amount by which actual expenditures on ROPS 15-16A, Detail Line 5 exceeded the authorized amount.	
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)				2,436,669				
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ 1,494,809	\$ -	\$ -	\$ 6,369	\$ (54,861)		

