

RESOLUTION NO. OB-01-17

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, 2017 THROUGH JUNE 30, 2018, 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, 2017 through June 30, 2018 ("ROPS 17-18"); and

WHEREAS, Health and Safety Code section 34177 requires the Successor Agency to submit an electronic copy of the certified ROPS 17-18, 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 17-18 on the Successor Agency's website; and

WHEREAS, the Successor Agency is required to submit an Oversight Board approved ROPS 17-18 to DOF no later than February 1, 2017; and

WHEREAS, Successor Agency staff prepared the ROPS 17-18 covering the time period from July 1, 2017 through June 30, 2018, listing all of the outstanding enforceable obligations of the Agency for the period; and

WHEREAS, on January 17, 2017, the Successor Agency adopted Resolution No. SAR-01-17 approving ROPS 17-18; and

WHEREAS, Health and Safety Code sections 34177(m) and 34180(g) require that the Oversight Board approve ROPS 17-18; and

WHEREAS, Health and Safety Code section 34177(o) allows DOF up to April 15, 2017 to review obligations listed on the Oversight Board approved ROPS 17-18;

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.

1 **Section 2. CEQA Compliance.** The approval of ROPS 17-18 through this
2 Resolution does not commit the Oversight Board to any action that may have a significant
3 effect on the environment. As a result, such action does not constitute a project subject to the
4 requirements of the California Environmental Quality Act. The Secretary of the Oversight
5 Board is authorized to file a Notice of Exemption under the California Environmental Quality
6 Act with the appropriate official of the County of San Bernardino, California, within five (5)
7 days following the date of adoption of this Resolution.

8 **Section 3. Approval of ROPS 17-18.** The Oversight Board hereby approves and
9 adopts ROPS 17-18, in substantially the form attached to this Resolution as Exhibit A,
10 pursuant to Health and Safety Code Section 34177 and 34180.


11 **Section 4. Transmittal of ROPS 17-18.** The Oversight Board hereby authorizes
12 and directs the Successor Agency to submit copies of ROPS 17-18 approved by the Oversight
13 Board to the State of California Department of Finance, the State Controller's Office and the
14 County of San Bernardino Auditor-Controller, prior to February 1, 2017, in accordance with
15 Health and Safety Code section 34177 and other applicable law.

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


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

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

29 **PASSED, APPROVED AND ADOPTED** this 26th day of January, 2017.

30 By: 
31 DAVID J. TORO
32 Chairperson

33 Attest:

34 
35 CAROLINA R. PADILLA
36 Secretary

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3 **EXHIBIT A**
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5 **RECOGNIZED OBLIGATION PAYMENT SCHEDULE**
6 **Covering the period from July 1, 2017 through June 30, 2018**

7
8 **[Attached behind this page]**
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Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Colton
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 3,497,305	\$ 1,145,656	\$ 4,642,961
B	Bond Proceeds	-	-	-
C	Reserve Balance	2,090,000	-	2,090,000
D	Other Funds	1,407,305	1,145,656	2,552,961
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 131,050	\$ 1,824,182	\$ 1,955,232
F	RPTTF	6,050	1,699,182	1,705,232
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 3,628,355	\$ 2,969,838	\$ 6,598,193

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.

DAVID J. TORO CHAIRPERSON
Name Title
/s/ [Signature] 1-26-17
Signature Date

Colton Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail																						
July 1, 2017 through June 30, 2018																						
(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
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 17-18 Total	17-18A (July - December)					17-18A Total	17-18B (January - June)					17-18B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 49,188,792		\$ 6,598,193	\$ -	\$ 2,090,000	\$ 1,407,305	\$ 6,050	\$ 125,000	\$ 3,628,355	\$ -	\$ -	\$ 1,145,656	\$ 1,699,182	\$ 125,000	\$ 2,969,838
5	Participation/Cooperation	OPA/DDA/Construction	8/1/1998	6/30/2020	East Valley Land Co.	Ownership Participation Agreement			N													
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		2,000	N	\$ 2,000				2,000		\$ 2,000						\$
9	TABS Continuing Disclosures	Fees	2/1/2012	9/1/2036	HdL Coren & Cone	Annual Continuing Disclosures & Disseminations		1,550	N	\$ 1,550				1,550		\$ 1,550						\$
34	SERAF / All Project Areas	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project areas	SERAF	Low/Mod	1,903,927	N													
35	Mt. Vernon Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF	Low/Mod		N													
36	Downtown 1 Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF	Low/Mod		N													
37	Downtown 2 Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF	Low/Mod		N													
38	West Valley Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF	Low/Mod		N													
39	Santa Ana River Project area	SERAF/ERAF	6/30/2010	9/1/2036	Low/Mod Project area	SERAF	Low/Mod		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	West valley	1,554,033	N	1,031,036			1,031,036			1,031,036						
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 indebtedtness		22,737,391	N	\$ 2,811,188		2,090,000	376,269			\$ 2,466,269			344,919			\$ 344,919
69	2015 Tax Allocation Refunding Bonds - Reserve for Item 68	Bonds Issued After 12/31/10	7/1/2015	8/1/2036	US Bank	Refunding of prior indebtedtness - Reserves		22,737,391	N	\$ 2,499,919						\$ -			800,737	1,699,182		\$ 2,499,919
70	Participation/Cooperation Agreement	OPA/DDA/Construction	8/1/1998	6/30/2020	East Valley Land Co.	Ownership Participation Agreement			N													
71	2015 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	7/1/2015	8/1/2036	US Bank	Annual Administration Fees		2,500	N	\$ 2,500				2,500		\$ 2,500						\$ -
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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-01-17 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 26th day of January, 2017 and that the same was passed and adopted by the following vote, to wit:

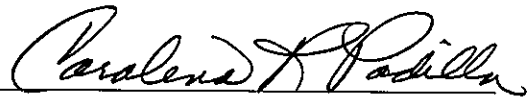
AYES: Board Member: Morgan, Rosales, Reyes, Saks, Miranda, Mawby, and
Chairperson Toro

NOES: Board Member: None

ABSENT: Board Member: None

ABSTAIN: Board Member: None

VACANT: Board Member: None



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

(SEAL)