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RESOLUTION NO. OB-01-18

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, 2018 THROUGH JUNE 30, 2019, 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, 2018 through June 30, 2019 (“ROPS 18-19”); and

WHEREAS, Health and Safety Code section 34177 requires the Successor Agency to submit an electronic copy of the certified ROPS 18-19, 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 18-19 on the Successor Agency’s website; and

WHEREAS, the Successor Agency is required to submit an Oversight Board approved ROPS 18-19 to DOF no later than February 1, 2018; and

WHEREAS, Successor Agency staff prepared the ROPS 18-19 covering the time period from July 1, 2018 through June 30, 2019, listing all of the outstanding enforceable obligations of the Agency for the period; and

WHEREAS, on January 16, 2018, the Successor Agency adopted Resolution No. SAR-01-18 approving ROPS 18-19; and

WHEREAS, Health and Safety Code sections 34177(m) and 34180(g) require that the Oversight Board approve ROPS 18-19; and

WHEREAS, Health and Safety Code section 34177(o) allows DOF up to April 15, 2018 to review obligations listed on the Oversight Board approved ROPS 18-19;

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 18-19 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 18-19.** 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 18-19.** The Oversight Board hereby authorizes
12 and directs the Successor Agency to submit copies of ROPS 18-19 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, 2018, 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.

PASSED, APPROVED AND ADOPTED this 25th day of January, 2018.

By: 
DAVID J. TORO
Chairperson

Attest:


CAROLINA R. PADILLA
Secretary

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EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Covering the period from July 1, 2018 through June 30, 2019

[Attached behind this page]

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Colton
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 2,552,961	\$ -	\$ 2,552,961
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	2,552,961	-	2,552,961
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 1,928,385	\$ 1,720,188	\$ 3,648,573
F RPTTF	1,906,427	1,645,188	3,551,615
G Administrative RPTTF	21,958	75,000	96,958
H Current Period Enforceable Obligations (A+E):	\$ 4,481,346	\$ 1,720,188	\$ 6,201,534

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 S. Toro, Chairperson
 Name Title
 /s/ [Signature] 1-25-18
 Signature Date

Colton Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 18-19 Total	L 18-19A (July - December)					Q 18-19A Total	R 18-19B (January - June)					W 18-19B Total
											M Fund Sources						N Fund Sources					
											L	M	N	O	P		R	S	T	U	V	
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
8	TABS Arbitrage Fees	Fees	9/1/2011	9/1/2036	Willden Financial Services	Arbitrage calculations		\$ 42,193,636	N	\$ 6,201,534	\$ -	\$ -	\$ 2,552,961	\$ 1,906,427	\$ 21,958	\$ 4,481,346	\$ -	\$ -	\$ -	\$ 1,645,188	\$ 75,000	\$ 1,720,188
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		1,903,927	N	1,903,927			1,903,927			1,903,927						
51	West Valley Project area	City/County Loan (Prior 06/28/11), Other	5/15/2007	5/15/2007	City of Colton	Land purchase		1,554,033	N	-												
63	Successor Agency	Admin Costs	7/1/2012	12/31/2012	City of Colton	Administrative cost		150,000	N	150,000			53,042	21,958		75,000					75,000	75,000
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	19,290,813	N	2,801,738			2,499,919			2,499,919				301,819		301,819
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 indebtedness - Reserves		19,290,813	N	1,341,819										1,341,819		1,341,819
71	Trustee Services - 2015 Tax Allocation Refunding Bonds	Fees	7/1/2015	8/1/2036	US Bank	Annual Administration Fees		2,500	N	2,500				2,500		2,500						
72									N	\$ -						\$ -						\$ -
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Colton Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(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	
		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
Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)								
1	Beginning Available Cash Balance (Actual 07/01/15)							
		5,284,162			3,312,426	3,496	752,233	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during January 2016 and June 2016.							
		3,185,406	20,751,388		2,436,669		745,154	
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)							
		8,469,568	20,751,388		3,312,426		1,345,120	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
					2,436,669		129,500	
5	ROPS 15-16 RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)							
		\$ -	\$ -	\$ -	\$ -	\$ 3,496	\$ 22,767	

Colton Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019

Item #	Notes/Comments
63 & 68	Utilizing proceeds from the sale of West Valley 22 acres to fund debt service due August 1, 2018 and a portion of admin.


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-01-18 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 25th day of January, 2018 and that the same was passed and adopted by the following vote, to wit:

- AYES: Board Member: ChairpersonToro, Reyes, Morgan, Saks
- NOES: Board Member: None
- ABSENT: Board Member: Mawby, Hurst, Rosales
- ABSTAIN: Board Member: None


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

(SEAL)