RESOLUTION NO. 2017-03

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF GRAND TERRACE APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD JULY 1, 2017 TO DECEMBER 31, 2018 (ROPS 17-18) AS REQUIRED BY HEALTH AND SAFETY CODE SECTION 34177

WHEREAS, the Grand Terrace Community Redevelopment Agency, Grand Terrace, California ("Agency") was formed for the purpose of revitalizing areas within the City of Grand Terrace pursuant to Health and Safety Code (HSC) Section 33000, et. Seq.; and

WHEREAS, AB x1 26 required the dissolution of all redevelopment agencies in the state; and

WHEREAS, on January 10, 2012, the City adopted Resolution 2012-01 electing to serve as the Successor Agency to the Grand Terrace Community Redevelopment Agency ("Successor Agency") pursuant to HSC Section 34176; and

WHEREAS, a Recognized Obligation Payment Schedule (ROPS) is defined in HSC Section 34171(h) as the minimum payment amounts and the due dates of payments required by enforceable obligations; and

WHEREAS, the ROPS identifies the payment source of enforceable obligations as payable from the Redevelopment Property Tax Trust Fund (RPTTF) and payable from Other Sources of the Successor Agency; and

WHEREAS, the California Department of Finance has required a submittal of the ROPS covering the period July 1, 2017 to June 30, 2018 (ROPS 17-18), in accordance with AB 1484; and

WHEREAS, on January 10, 2017, the Recognized Obligation Payment Schedule for the period July 1, 2017 to June 30, 2018 (ROPS 17-18) was reviewed and approved by Successor Agency; and

WHEREAS, the Oversight Board for the Successor Agency to the Community Redevelopment Agency of the City of Grand Terrace ("Oversight Board") has met and duly considered a Recognized Obligation Payment Schedule for the period July 1, 2017 to June 30, 2018 (ROPS 17-18).

NOW THEREFORE, THE CITY OF GRAND TERRACE AS SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY DOES RESOLVE, DETERMINE, FIND AND ORDER AS FOLLOWS:

<u>SECTION 1</u>. The Oversight Board finds that the above recitations are true and correct and, accordingly, are incorporated as a material part of this Resolution.

<u>SECTION 2</u>. The Oversight Board finds that all obligations listed on the ROPS for the period July 1, 2017 to June 30, 2018 (ROPS 17-18) are true and correct and, accordingly, are hereby considered enforceable obligations.

SECTION 3. Pursuant to HSC Section 34177, the ROPS for the period July 1, 2016 to June 30, 2017 (ROPS 17-18), incorporated herein as Attachment A, ("ROPS 17-18") is hereby approved and adopted in substantially the same form as shown in Attachment A by the Successor Agency.

SECTION 4. The Executive Director is hereby authorized to make such non-substantive changes and adjustments to ROPS 17-18, as attached, which may be necessary and appropriate.

SECTION 5. The Executive Director is hereby directed to take all necessary and appropriate acts to submit the ROPS 17-18 to the California Department of Finance, State Controller's Office, San Bernardino County Auditor-Controller, and any other agency by the deadline. The Executive Director is further authorized to perform all acts necessary and appropriate which may be required by the California Health & Safety Code. This includes, but is not limited to the requirements set forth by the California Department of Finance, the San Bernardino County Auditor-Controller, or any other applicable agency.

SECTION 6. The City Clerk shall certify to the adoption of this Resolution.

PASSED APPROVED AND ADOPTED this 18th day of January, 2017 by the following vote:

AYES: Board Members Freeman, Forbes, Saks, Vice Chair Morga, and Chair McNaboe

NOES: None

ABSENT: Board Member Strong

ABSTAIN: None

Darcy McNaboe Oversight Board Chair

ATTEST:

res Pat Oversight Board Secretary

O.B. RESOLUTION NO. 2017-03

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JANUARY 18, 2017

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency:	Grand Terrace					
County:	San Bernardino					

urren	t Period Requested Funding for Enforceable Obligations (ROPS Detail)	2-72 C	-18A Total - December)	10.000	17-168 Total Inuary - June)	RÓP	S 17-18 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	5	289,015	\$		5	289,01
B	Bond Proceeds		289,015				289,01
С	Reserve Balance				- 19		
D	Other Funds						
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$	1,350,273	\$	1,286,268	5	2,636,54
F	RPTTF		1,225,273		1,161,268		2,386,54
G	Administrative RPTTF		125,000	1	125,000	-	250,00
н	Current Period Enforceable Obligations (A+E):	\$	1,639,288	\$	1,286,268	\$	2,925,556

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.

Darcy McNaboe Chair Title 1/19 Date

Grand Terrace Recognized Obligation Payment Schedule (ROP's 17-13) - ROP's Detail																						
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Grand Terrace Recognized Obligation Payment Schedule (ROPS 17-18) - 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 ROP5, 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	В	. c	D	E	F	G	н	E.
		Bond P	roceeds	Reserve	Balance	Other	RPTTF	
	Cash Balance Information by ROPS Period	Bonds issued on or before Bonds issued on 12/31/10 or after 01/01/11				Rent, grants, interest, etc.	Non-Admin and Admin	Comments
105	PS 15-16B Actuals (01/01/16 - 06/30/16)							
1	Beginning Available Cash Balance (Actual 01/01/16)	1						
		1	19.639.913			15.032	91,974	
	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016				_	10.002		
						35,184	975,280	
	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)			1.4				
	2					Ξ.	953,966	
	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					-		
5	ROPS 15-16B RPTTF Balances Remaining				ALC: NO.			
				No entry required				
	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)			7	(Alexand		600 Fine	
		s .	\$ 19,639,913	5	5	\$ 50,216	\$ 113,288	

item #	Notes/Comments
4	Slightly higher than prior requests due to increase in LAIF rate.
	DOF approved property sales on the LRPMP appraisals will be required for the sales, as well as to determine a value for the ATE's for properties requiring a compensation agreement.
	Use of the DOF approved bond proceeds amount of \$289,015 as approved by the Department of Finance in their letter dated November 18, 2016.
16, 31, 32, 33, 34, and 37	These multiple line items for administrative costs are being retired and consolidated onto one new line, Item No. 43.
	Agreement between the Agency and City compensating the City of Grand Terrace for its performance under related Regulatory Agreement and Ground Lease for Low and Moderate Senior Housing. Obligation is for \$300,000 maximum per year – actual amounts will depend upon total annua receipts.
-	