

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:

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

SECTION 2. 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 Morgia, and
Chair McNaboe

NOES: None

ABSENT: Board Member Strong

ABSTAIN: None



Darcy McNaboe
Oversight Board Chair

ATTEST:



Pat Jacquoz-Nares
Oversight Board Secretary

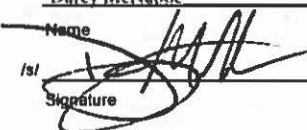
Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

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

Successor Agency: Grand Terrace
 County: San Bernardino

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):	\$ 289,015	\$ -	\$ 289,015
B	Bond Proceeds	289,015	-	289,015
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 1,350,273	\$ 1,286,268	\$ 2,636,541
F	RPTTF	1,225,273	1,161,268	2,386,541
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 1,639,288	\$ 1,286,268	\$ 2,925,556

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (a) 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
 Name Title
 /s/  1/19/17
 Signature Date

Grand Terrace 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/Dept/Division	Obligation Type	Contract Agreement Expiration Date	Contract Agreement Termination Date	Priority	Design/Project Scope	Project Area	Total Outstanding Debt in Obligation	Refund	ROPS 17-18 Total	Fund Sources					17-18A Total	Fund Sources					17-18B Total
											Bond Proceeds	Reserved Balances	Other Funds	RPTT	Agency RPTT		Bond Proceeds	Reserved Balances	Other Funds	RPTT	Agency RPTT	
1	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
2	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
3	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
4	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
5	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
6	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
7	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
8	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
9	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
10	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
11	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
12	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
13	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
14	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
15	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
16	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
17	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
18	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
19	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
20	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
21	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
22	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
23	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
24	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
25	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
26	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
27	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
28	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
29	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
30	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
31	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
32	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
33	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
34	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
35	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
36	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
37	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
38	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
39	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
40	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
41	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
42	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
43	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
44	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
45	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
46	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
47	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
48	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
49	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
50	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
51	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
52	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
53	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
54	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
55	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
56	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000						1,000,000						1,000,000
57	2017-18 LAR Abolition Bond	General Obligation Bond	12/31/2017	12/31/2017	1	2017-18 LAR Abolition Bond	2017-18 LAR Abolition Bond	1,000,000		1,000,000												

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 (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
	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 15-16B Actuals (01/01/16 - 06/30/16)								
1	Beginning Available Cash Balance (Actual 01/01/16)		19,639,913			15,032	91,974	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016					35,184	975,280	
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)						953,966	
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)							
5	ROPS 15-16B 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)	\$ -	\$ 19,639,913	\$ -	\$ -	\$ 50,216	\$ 113,288	

Item #	Notes/Comments
4	Slightly higher than prior requests due to increase in LAIF rate.
8	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.
18	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.
30	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 annual receipts.