

RESOLUTION NO. OB 2014-004

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LOMA LINDA REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2015 THROUGH JUNE 30, 2015

WHEREAS, the Oversight Board for the Successor Agency to the Loma Linda Redevelopment Agency ("Oversight Board" as applicable) has previously met, has duly considered a draft recognized obligation payment schedule for the period January 1, 2012 through June 30, 2012 (the "Initial Draft ROPS") and approved a recognized obligation payment schedule for the period January 1, 2012 (as approved, the "Initial ROPS") at its meeting of March 20, 2012 and, at its meeting on April 10, 2012, a recognized obligation payment schedule for the period July 1, 2012 through December 31, 2012 (the "Second ROPS"), and at its meeting on August 28, 2012, a recognized obligation payment schedule for the period January 1, 2013 through June 30, 2013 (the "Third ROPS") and at its meeting on February 28, 2013, a recognized obligation payment schedule for the period July 1 2013 through December 31, 2013; and at its meeting on September 24, 2013, a recognized obligation payment schedule for the period of January 1, 2014 through June 30, 2014; a recognized obligation payment schedule for the period of July 1, 2014 through December 31, 2014; and

WHEREAS, the members of the Oversight Board have been presented with a draft recognized obligation payment schedule for the period January 1, 2015 to June 30, 2015 (the "Draft ROPS 14-15B"); and

WHEREAS, the Oversight Board has reviewed the Draft ROPS 14-15B and those instruments referenced in the Draft ROPS 14-15B; and

WHEREAS, Items 15 and 16 and 28 through 38 are presently involved in litigation between the Successor Agency and the California Department of Finance; and

WHEREAS, the Oversight Board has met and has duly considered the Draft ROPS 14-15B and desires to express its approval of a recognized obligation payment schedule for the period January 1, 2015 to June 30, 2015;

NOW THEREFORE, BE IT RESOLVED by the Oversight Board, as follows:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves as the Recognized Obligation Payment Schedule for the period January 1, 2015 to June 30, 2015 the Draft ROPS 14-15B.

SECTION 3. The Successor Agency is authorized and directed to submit the ROPS 14-15B to the California Department of Finance, the county administrative officer and the county auditor-controller.

SECTION 4. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS 14-15B as approved hereby.

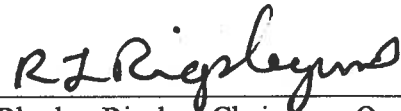
PASSED, APPROVED, AND ADOPTED at a regular meeting of the Oversight Board of Successor Agency to Loma Linda Redevelopment Agency, held on this the 23rd day of September 2014 by the following vote, to wit:

AYES: Rigsby, Bolowich, Gonzlaes, Guggisberg, Headrick, Ostermann, Sutorus

NOES: None

ABSENT: None

ABSTAIN: None



Rhodes Rigsby, Chairman, Oversight
Board of Successor Agency to Loma
Linda Redevelopment Agency

ATTEST:



Barbara Nicholson
Oversight Board Deputy Secretary

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary
 Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Loma Linda
 Name of County: San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)		
A Funding Sources (B+C+D):		\$ 21,661
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		21,661
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 9,172,377
F Non-Administrative Costs (ROPS Detail)		9,172,377
G Administrative Costs (ROPS Detail)		-
H Current Period Enforceable Obligations (A+E):		\$ 9,194,038

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		9,172,377
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(14,840)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 9,157,537

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		9,172,377
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		9,172,377

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (m) 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 agency.

Rhodes Rigsby, Chairman

Name	Title
/s/ <u>R. Rigsby</u>	<u>9-24-14</u>
Signature	Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 83,513,684		\$ -	\$ -	\$ 21,661	\$ 9,172,377	\$ -	\$ 9,194,038
1	2003 Tax Allocation Refunding	Bonds Issued On or Before 12/31/10	5/1/2003	1/1/2031	U.S. Bank (Trustee)	Refund 1993 and 1994 TAB's and	Merged	9,962,569	N				755,088		755,088
2	Subordinate 2005A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	12/1/2005	1/1/2031	U.S. Bank (Trustee)	Financing Non-Housing Projects	Merged	21,943,794	N				483,339		483,339
3	Subordinate 2005B Taxable Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	12/1/2005	1/1/2026	U.S. Bank (Trustee)	Financing Non-Housing Projects	Merged	9,204,120	N				661,755		661,755
4	2008 Taxable Housing Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	4/1/2009	7/1/2029	U.S. Bank (Trustee)	Financing Low-Mod Housing Projects	Merged	14,343,593	N		21,661		610,572		632,233
5	Participation Agreement	Business Incentive Agreements	11/3/2006	11/3/2016	Anixter	Participation Agreement	Merged	41,952	N				41,952		41,952
6	Professional Services	Fees	1/1/2015	6/30/2015	Stradling, Yocca, Carlson & Rauth	Continuing Disclosure annual reports	Merged	5,000	N				5,000		5,000
7	Contractual Services	Property Dispositions	1/1/2015	6/30/2015	Benefiel Appraisal Service	Property Appraisals	Merged	6,500	N				6,500		6,500
14	Contractual Services	Property Maintenance	2/1/1989	6/30/2015	JJ Ramirez Citrus Mgmt	Weed Abatement and Maintenance of Successor Agency land held for resale	Merged	6,500	N				6,500		6,500
15	Loans from the City of Loma Linda	City/County Loans On or Before 6/27/11	6/30/1996	5/12/2038	City of Loma Linda	Loans for Redevelopment Activities (Cash Principal & Accrued Interest)	Merged	20,313,422	N				718,378		718,378
16	Lease Revenue Refunding Bonds	Revenue Bonds Issued On or Before 12/31/10	11/13/2002	1/1/2016	City of Loma Linda	Portion of Civic Center Lease Payment	Merged	1,368,091	N				174,650		174,650
17	2003 Tax Allocation Refunding Bonds - Reserves	Reserves	5/1/2003	1/1/2031	U.S. Bank (Trustee)	Reserve for principal bond debt service payment due to the Fiscal Agent in May 2013	Merged		Y						-
18	Subordinate 2005A Tax Allocation Bonds - Reserves	Reserves	12/1/2005	1/1/2031	U.S. Bank (Trustee)	Reserve for principal bond debt service payment due to the Fiscal Agent in May 2013	Merged		Y						-
19	Subordinate 2005B Taxable Tax Allocation Bonds - Reserves	Reserves	12/1/2005	1/1/2026	U.S. Bank (Trustee)	Reserve for principal bond debt service payment due to the Fiscal Agent in May 2013	Merged		Y						-
20	2008 Taxable Housing Tax Allocation Bonds - Reserves	Reserves	4/1/2009	7/1/2029	U.S. Bank (Trustee)	Reserve for principal bond debt service payment due to the Fiscal Agent in May 2013	Merged		Y						-
23	Contractual Agreement (Contract term ongoing)	Fees	12/1/2005	6/30/2015	U.S. Bank (Trustee)	Bond Trustee Services - 2003, 2005 A & B	Merged	7,000	N				-		-
24	Contractual Agreement (Contract term ongoing)	Fees	4/1/2009	6/30/2015	U.S. Bank (Trustee)	Bond Trustee Services - 2008 Housing Bonds	Merged	2,500	N				-		-
25	Loan for Costs in Excess of RPTTF (Contract termination date N/A)	City/County Loans After 6/27/11	4/10/2012	6/30/2014	City of Loma Linda	Funds advanced by the City to the Successor Agency for costs in excess of RPTTF	Merged		N						-
27	Administrative Costs	Admin Costs	1/1/2015	6/30/2015	Employees, various consultants	To fund SA administrative budget as approved by the Oversight Board	Merged	125,000	N				125,000		125,000
28	Loans from the City of Loma Linda	City/County Loans After 6/27/11	6/30/1996	5/12/2038	City of Loma Linda	City Loan Repayment from ROPS 1 which was denied by DOF		754,154	N				754,154		754,154
29	Loans from the City of Loma Linda	City/County Loans After 6/27/11	6/30/1996	5/12/2038	City of Loma Linda	City Loan Repayment from ROPS 2 which was denied by DOF		723,290	N				723,290		723,290
30	Loans from the City of Loma Linda	City/County Loans After 6/27/11	6/30/1996	5/12/2038	City of Loma Linda	City Loan Repayment from ROPS 3 which was denied by DOF		722,182	N				722,182		722,182

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
31	Loans from the City of Loma Linda	City/County Loans After 6/27/11	6/30/1996	5/12/2038	City of Loma Linda	City Loan Repayment from ROPS 2013-14A which was denied by DOF		721,075	N				721,075		721,075
32	Loans from the City of Loma Linda	City/County Loans After 6/27/11	6/30/1996	5/12/2038	City of Loma Linda	City Loan Repayment from ROPS 2013-14B which was denied by DOF		720,174	N				720,174		720,174
33	Lease Revenue Refunding Bonds	Revenue Bonds Issued On or Before 12/31/10	11/13/2002	1/1/2016	City of Loma Linda	Portion of the Civic Center Lease Payment from ROPS 2014-15A which was denied by DOF		174,650	N				174,650		174,650
34	Lease Revenue Refunding Bonds	Revenue Bonds Issued On or Before 12/31/10	11/13/2002	1/1/2016	City of Loma Linda	Portion of Civic Center Lease Payment from ROPS 1 which was denied by DOF		174,650	N				174,650		174,650
35	Lease Revenue Refunding Bonds	Revenue Bonds Issued On or Before 12/31/10	11/13/2002	1/1/2016	City of Loma Linda	Portion of Civic Center Lease Payment from ROPS 2 which was denied by DOF		174,650	N				174,650		174,650
37	Lease Revenue Refunding Bonds	Revenue Bonds Issued On or Before 12/31/10	11/13/2002	1/1/2016	City of Loma Linda	Portion of Civic Center Lease Payment from ROPS 2013-14A which was denied by DOF		174,650	N				174,650		174,650
38	Lease Revenue Refunding Bonds	Revenue Bonds Issued On or Before 12/31/10	11/13/2002	1/1/2016	City of Loma Linda	Portion of Civic Center Lease Payment from ROPS 2013-14B which was denied by DOF		174,650	N				174,650		174,650
39	Housing Entity Administrative Cost Allowance	Housing Entity Admin Cost	7/1/2014	7/1/2018	Loma Linda Housing Authority	Administrative cost allowance for Housing purposes as allowed by AB 471		750,000	N				150,000		150,000
40	Oversight Board Counsel	Litigation	7/1/2014	6/30/2015	Gresham, Savage, Nolan & Tilden	Representation of the Oversight Board in litigation with the Department of Finance		15,000	N				15,000		15,000
41	Loans from the City of Loma Linda	City/County Loans After 6/27/11	6/30/1996	5/12/2038	City of Loma Linda	City Loan Repayment from ROPS 2014-15A which was denied by DOF		719,276	N				719,276		719,276
42	Prior Year statutory pass through obligation underpayments per LAUSD Decision	Miscellaneous	7/1/2008	6/30/2011	San Bernardino County Superintendent of Schools	Repayment of underpaid prior year statutory pass through payments per January 2013 demand from PEI		1,386	N				1,386		1,386
43	Prior Year statutory pass through obligation underpayments per LAUSD Decision	Miscellaneous	7/1/2008	6/30/2011	San Bernardino Community College	Repayment of underpaid prior year statutory pass through payments per January 2013 demand from PEI		9,206	N				9,206		9,206
44	Lease Revenue Refunding Bonds	Revenue Bonds Issued On or Before 12/31/10	11/13/2002	1/1/2016	City of Loma Linda	Portion of Civic Center Lease Payment due in the ROPS 2014-15B cycle		174,650	N				174,650		174,650
45									N						-
46									N						-
47									N						-
48									N						-
49									N						-
50									N						-
51									N						-
52									N						-
53									N						-
54									N						-
55									N						-
56									N						-
57									N						-
58									N						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

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 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	6,608,875		(930,314)	765,435	25,123	63,940		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					23,350	1,906,091	Column H is included in the 1/1/2014 Trial Balance - See Worksheet B; Column G includes interest earned by the SA and the Fiscal Agent	
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q				723,483	25,123	1,933,375		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B								
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						11,090	Expenditure in excess of estimate in line item 14 should be taken into account, which would result in an offset in the amount in column H
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	6,608,875	-	(930,314)	41,952	23,350	25,566		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	6,608,875	-	(930,314)	41,952	23,350	36,656		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						1,187,971		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)				41,952	1,689	1,213,537	Column F is the balance of the Anixter (Item 5) payment due	
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	6,608,875	-	(930,314)	-	21,661	11,090	Balance in Column H will reduce 2014-15B Revenue	

