#### **RESOLUTION NO. OB 2015-005**

### 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, 2016 THROUGH JUNE 30, 2016

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; at its meeting on September 24, 2013, a recognized obligation payment schedule for the period of January 1, 2014 through June 30, 2014; at its meeting on February 13, 2014, a recognized obligation payment schedule for the period July 1 2014 through December 31, 2014; at its meeting on September 23, 2014, a recognized obligation payment schedule for the period January 1, 2015 through June 30, 2015; and at its meeting of February 24, 2015 a recognized obligation payment schedule for the period of July 1, 2015 through December 31, 2015; and

WHEREAS, the members of the Oversight Board have been presented with a draft recognized obligation payment schedule for the period January 1, 2016 through June 30, 2016 (the "Draft ROPS 2015-16B"); and

WHEREAS, the Oversight Board has reviewed the Draft ROPS 2015-16B and those instruments referenced in the Draft ROPS 2015-16B; and

WHEREAS, the Oversight Board has met and has duly considered the Draft ROPS 2015-16B and desires to express its approval of a recognized obligation payment schedule for the period January 1, 2016 through June 30, 2016;

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 Draft Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016, the ROPS 2015-16B.

**SECTION 3.** The Successor Agency is authorized and directed to submit the ROPS 2015-16B to the California Department of Finance, the State Controller's Office, the County Administrative Officer and the County Auditor-Controller.

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**SECTION 4.** The Successor Agency shall maintain on file as a public record this Resolution and the ROPS 2015-16B 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 8th day of September, 2015 by the following vote, to wit:

AYES: Guggisberg, Headrick, Osterman, Rigsby

NOES: None

ABSENT: Bolowich, Gonzales, Sutorus

ABSTAIN: None

R1

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

**ATTEST:** 

rela Byrnes- S' Comb

Pamela Byrnes-O'Camb Oversight Board Secretary

### Exhibit A

## ROPS 2015-16B

## (attached)

# Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary Filed for the January 1, 2016 through June 30, 2016 Period

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a: \*a

Name of Successor Agency:	Loma Linda					
Name of County:	San Bernardino	•	_		÷1	
		•	· · · · ·			

Currer	nt Period Requested Funding for Outstanding Debt or Obligation	Six	Month Total
A	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		
		_\$	2,114
В	Bond Proceeds Funding (ROPS Detail)		-
С	Reserve Balance Funding (ROPS Detail)		-
D	Other Funding (ROPS Detail)		2,114
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$	9,590,071
F	Non-Administrative Costs (ROPS Detail)		9,465,071
G	Administrative Costs (ROPS Detail)		125,000
н	Total Current Period Enforceable Obligations (A+E):	\$	9,592,185
_			
Succe	ssor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):		9,590,071
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(69,024)
К	Adjusted Current Period RPTTF Requested Funding (I-J)	\$	9,521,047
County	Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):		9,590,071
М	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N	Adjusted Current Period RPTTF Requested Funding (L-M)		9,590,071
Certific	ation of Oversight Board Chairman:		
Pursua	nt to Section 34177 (m) of the Health and Safety code, I		
Obligat	certify that the above is a true and accurate Recognized Name R 1 R inclusion Payment Schedule for the above named agency.		Title
	uepleym	9-	8-2015
	Signature		Date

0300

				Loma Linda Reco	gnized Obligation Payment S	Schedule (ROPS	S 15-16B) - ROF	S Deta	il						
					January 1, 2016 throug		6								
					(Report Amounts in V	Whole Dollars)									
АВ	с	D	Е	F	G	н	I	J	к	L	м	N	o		Р
							1		1						
									Non-Redevi	elopment Property	Funding Source			-	
										(Non-RPTTF)		RP <sup>-</sup>	TTF		
		Contract/Agreement	Contract/Agreement				Total Outstanding								
Item # Project Name / Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation \$ 74,129,008	Retired	Bond Proceeds	Reserve Balance	Other Funds \$ 2,114	Non-Admin \$ 9,465,071	Admin \$ 125,000		onth Total 9,592,185
1 2003 Tax Allocation Refunding	Bonds Issued On or	5/1/2003	1/1/2031	U.S. Bank (Trustee)	Refund 1993 and 1994 TAB's and	Merged	\$ 74,129,008 9,043,994	N	φ -	φ -	φ 2,114	\$ 9,465,071 503,488	φ 125,000	\$	9,592,185 503,488
2 Subordinate 2005A Tax Allocation	Bonds Issued On or	12/1/2005	1/1/2031	U.S. Bank (Trustee)	Financing Non-Housing Projects	Merged	21,114,817	N	1			745,639		\$	745,639
Bonds 3 Subordinate 2005B Taxable Tax	Before 12/31/10 Bonds Issued On or	12/1/2005	1/1/2026	U.S. Bank (Trustee)	Financing Non-Housing Projects	Merged	8,362,948	N				674,418		\$	674,418
Allocation Bonds	Before 12/31/10			, ,		•									
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	13,374,388	Ν			2,114	639,859		\$	641,973
	Business Incentive	11/3/2006	11/3/2016	Anixter	Participation Agreement	Merged	-	N	1			-		\$	-
6 Professional Services	Agreements Fees	1/1/2015	6/30/2016	Stradling Vocca Carloon 8	Continuing Disclosure annual reports	Merged	2,000	N				2,000		\$	2,000
				Rauth	- ·	mergeu									
7 Contractual Services	Property Dispositions		6/30/2016		Property Appraisals	Merged	6,500	Ν				6,500		\$	6,500
14 Contractual Services	Property Maintenance	2/1/1989	6/30/2016	JJ Ramirez Citrus Mgmt	Weed Abatement and Maintenance of Successor Agency land held for resale	Merged	3,500	N				3,500		\$	3,500
15 Loans from the City of Loma Linda	City/County Loans On or Before 6/27/11	5/29/1979	6/1/2027	City of Loma Linda	Loans for Redevelopment Activities (Cash Principal & Accrued Interest)	Merged	21,175,072	Ν				6,579,378		\$	6,579,378
16 Lease Revenue Refunding Bonds	Revenue Bonds Issued On or Before	11/13/2002	1/1/2016	City of Loma Linda	Portion of Civic Center Lease Payment	Merged		Y						\$	-
23 Contractual Agreement (Contract	12/31/10 Fees	12/1/2005	6/30/2016	U.S. Bank (Trustee)	Bond Trustee Services - 2003, 2005 A	Merged	7,500	N				_		\$	
term ongoing)				( )	& B	5								·	
24 Contractual Agreement (Contract term ongoing)	Fees	4/1/2009	6/30/2016	U.S. Bank (Trustee)	Bond Trustee Services - 2008 Housing Bonds	Merged	3,000	Ν				-		\$	-
25 Loan for Costs in Excess of RPTTF		4/10/2012	6/30/2014	City of Loma Linda	Funds advanced by the City to the	Merged		N						\$	-
(Contract termination date N/A)	After 6/27/11				Successor Agency for costs in excess of RPTTF										
27 Adminstrative Costs	Admin Costs	1/1/2016	6/30/2016	Employees, various consultants	To fund SA administrative budget as approved by the Oversight Board	Merged	125,000	N					125,000	\$	125,000
39 Housing Entity Administrative Cost		7/1/2014	7/1/2018	Loma Linda Housing	Administrative cost allowance for	Merged	750,000	Ν				150,000		\$	150,000
Allowance	Admin Cost			Authority	Housing purposes as allowed by AB										
40 Oversight Board Counsel	Legal	7/1/2014	6/30/2016	Gresham, Savage, Nolan & Tilden	Representation of the Oversight Board in litigation with the Department of	Merged	2,500	N				2,500		\$	2,500
					Finance										
45 Successor Agency Litigation Expenses and Attorney Fees	Litigation	4/30/2013	6/30/2016	City of Loma Linda	Successor Agency litigation counsel services in lawsuit with Department of	Merged	157,789	N				157,789		\$	157,789
46					Finannce and State Controller's Office			N						\$	
47								N	1					\$	-
48								N						\$	-
49 50								N N						\$ \$	-
51							1	N	1					\$	-
52								N						\$	-
53							<u> </u>	N N						\$ \$	-
J4	1				l	1	1	IN	1	1	1	I		Φ	-

Α	В	с	D	Е	F	G	н	I
		Bond I	Proceeds	Reserve	e Balance	Other	RPTTF	
				Prior ROPS period balances	Prior ROPS RPTTF			
		Bonds Issued	Bonds Issued	and DDR RPTTF	distributed as	Rent,	Non-Admin	
		on or before	on or after	balances	reserve for future	Grants,	and	
	Cash Balance Information by ROPS Period	12/31/10	01/01/11	retained	period(s)	Interest, Etc.	Admin	Comments
	PS 14-15B Actuals (01/01/15 - 06/30/15)	1		1				
	Beginning Available Cash Balance (Actual 01/01/15)	5,496,911			28,158	15,373	29,662	Corrected amounts from line 6 of ROPS 20 16A for columns F and G
2	Revenue/Income (Actual 01/1/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during January 2015	14,114				1,224	2 695 866	Column C includes interest from prior period not yet booked to the bond proceeds amoun updated column B description
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					21,661	2,641,682	
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	890.002					, - ,	Updated column B description
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	000,002	1	No entry required	d		69.024	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 4,621,023	¢ .	\$-	\$ 28,158	\$ (5,064)		
		Ψ <del>4</del> ,021,020	, ¥	Ψ.	φ 20,100	φ (0,004)	ψ 14,022	
	PS 15-16A Estimate (07/01/15 - 12/31/15) Beginning Available Cash Balance (Actual 07/01/15)							
	(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 5,511,025	s -	\$ -	\$ 28,158	\$ (5,064)	\$ 83,846	
B	Revenue/Income (Estimate 6/30/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	· · · · · · · · · · · · · · · · · · ·			+,	+ (-,,		Updated column B description
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)					20,980		Updated column B description
0	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	890,002						Column C: Reserve held by Trustee should equal \$890,000
1	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 4,621,023	\$-	\$-	\$ 28,158	\$ (26,044)	\$ 69,024	Net of Column F and Column G is \$2,114, inlcuded as funding for line 4. Column H is needed to offset the 2015-16B PPA

# Loma Linda Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances (Report Amounts in Whole Dollars)

### Loma Linda Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Dollars)

of Redeve	15B Successor A lopment Property le county auditor-	Tax Trust Fui	nd (RPTTF) app	proved for the ROPS 15-16B	PPA): Pursuant to HSC Section (January through June 2016) po	34186 (a), SAs ar eriod will be offset	e required to report t by the SA's self-re	the differences be ported ROPS 14-	etween their act 15B prior period	ual available fundi adjustment. HSC	ng and their actu Section 34186 (	al expenditures for a) also specifies th	the ROPS 14-15 the prior period	B (January throu adjustments sel	gh June 2015) pe f-reported by SAs	riod. The amount are subject to	
А	в	с	D	E F	G H	I	J	к	L	м	N	0	Р	Q	R	S	т
				Non-RPTTF Expenditure	es					F	RPTTF Expendit	ures					
		Bond	Proceeds	Reserve Balance	Other Funds			Non-Admin					Admin			Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	
ltem #	Project Name / Debt Obligation	Authorized	Actual	Authorized Actual	Authorized Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments
		\$-	\$-	\$-\$	- \$ 21,661 \$ 21,66		\$ 2,585,706	\$ 2,585,706	\$ 2,516,682	\$ 69,024	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$-	\$ 69,024	
	2003 Tax Allocation Subordinate 2005A	-		-		755,088 483,339	755,088 483,339	\$ 755,088 \$ 483,339	755,088 483,339	\$ - \$ -						\$- \$-	
3	Subordinate 2005B Taxable Tax Allocation Bonds	-		-	-	661,755	661,755		661,755	\$-						\$-	
4	2008 Taxable Housing Tax Allocation Bonds	-		-	21,661 21,66	1 610,572	610,572	\$ 610,572	610,572	\$-						\$-	
5	Participation Agreement	-		-	-	41,952	41,952	\$ 41,952	-	\$ 41,952						\$ 41,952	
6	Professional Services (Cont Discl)	-		-	-	5,000	5,000	\$ 5,000	421	\$ 4,579						\$ 4,579	
7	Contractual Services - Appraisals	-		-	-	6,500	6,500	\$ 6,500	2,900	\$ 3,600						\$ 3,600	
14	Contractual Services Maintenance			-	-	6,500	6,500	\$ 6,500	480	\$ 6,020						\$ 6,020	
	Loans from the City of Loma Linda	-		-	-	-		\$-		\$-						\$-	
	Lease Revenue Refunding Bonds	-		-	-	-		\$-		\$-						\$-	
	2003 Tax Allocation Refunding Bonds - Reserves	-		-	-	-		\$-		\$-						\$-	
	Subordinate 2005A Tax Allocation Bonds - Reserves	-		-	-	-		\$-		\$-						\$-	
	Subordinate 2005B Taxable Tax Allocation Bonds - Reserves	-		-	-	-		\$-		\$-						\$ -	
	2008 Taxable Housing Tax Allocation Bonds - Reserves	-		-	-	-		\$-		\$-						\$-	
23	Contractual Agreement (Contract term ongoing) Trustee	-		-	-	· ·		\$-		\$-						\$-	

### Loma Linda Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Dollars)

of Redeve	15B Successor A lopment Property le county auditor-o	Tax Trust Fui	nd (RPTTF) app	proved for the ROPS 15-16B	PPA): Pursuant to HSC Section 34 (January through June 2016) per	186 (a), SAs ar iod will be offset	e required to report t by the SA's self-re	the differences be ported ROPS 14-	etween their actored and the sectored action the sector action the sector action actio	ual available fundi adjustment. HSC	ing and their actu Section 34186 (a	al expenditures for a) also specifies th	r the ROPS 14-15 at the prior period	B (January throu adjustments self	gh June 2015) pe -reported by SAs	riod. The amount are subject to	
A	В	с	D	E F	G H	I	J	к	L	м	N	0	Р	Q	R	s	т
				Non-RPTTF Expenditure	es					1	RPTTF Expendit	ures					
				Other Funds			Non-Admin					Admin			Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)		
ltem #	Project Name / Debt Obligation	Authorized	Actual	Authorized Actual	Authorized Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments
		\$-	\$-	\$-\$	- \$ 21,661 \$ 21,661	\$ 2,585,706	\$ 2,585,706	\$ 2,585,706	\$ 2,516,682	\$ 69,024	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$-	\$ 69,024	
24	Contractual Agreement (Contract term ongoing) Trustee	-		-	-			\$-		\$-						\$-	
25	Loan for Costs in Excess of RPTTF (Contract termination date N/A)	-		-	-			\$-		\$-						\$ -	
27	Adminstrative Costs	-		-	-	-		\$-		\$-						\$ -	
28	Loans from the City of Loma Linda	-		-	-	-		\$-		\$-						\$ -	
29	Loans from the City of Loma Linda	-		-	-	-		\$-		\$-						\$-	
30	Loans from the City of Loma Linda	-		-	-	-		\$-		\$-						\$-	
31	Loans from the City of Loma Linda	-		-	-	•		\$-		\$-						\$-	
32	Loans from the City of Loma Linda	-		-	-	-		\$-		\$-						\$-	
	Lease Revenue Refunding Bonds	-		-	-	-		\$-		\$-						\$ -	
	Lease Revenue Refunding Bonds	-		-	-	-		\$-		\$-						\$ -	
35	Lease Revenue Refunding Bonds	-		-	-	-		\$-		\$-						\$ -	
	Lease Revenue Refunding Bonds	-		-	-			\$-		\$-						\$ -	
38	Lease Revenue Refunding Bonds	-		-	-	-		\$-		\$-						\$ -	
	Housing Entity Administrative Cost Allowance	-		-	-			\$-		\$-						\$-	
40	Oversight Board	-		-	-	15,000	15,000	\$ 15,000	2,127	\$ 12,873						\$ 12,873	
41	Counsel Loans from the City of Loma Linda	-		-	-	-		\$-		\$-						\$-	

	Loma Linda Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes
	January 1, 2016 through June 30, 2016
Item #	Notes/Comments
1 to 4	Outstanding Balances for the bonds equal the balance as of July 1, 2016 (before the July 1, 2016 payment is made). Amounts shown as due are the payments due July 1, which are required to be transmitted to the Trustee in June.
5	This obligation will be closed after we receive confirmation from the developer that there is no disagreement as to the amount of funds disbursed.
6	Costs required by the bond documents for the Agency's bond financings. See items 1 through 4 above.
7	The estimated cost for property appraisals.
14	Estimated costs for property maintenance.
15	Approved through the settlement of litigation. See Settlement Agreement by and between the City, the Successor Agency, the State Department of Finance and the State Controller's Office. As of June 1, 2012, the unpaid principal balance plus accrued interest owing by the RDA to the City was \$21,175,072. The City and RDA entered into their original Cooperative Agreement on May 29, 1979. The original Cooperative Agreement was subsequently amended on or about November 1, 2005, and March 8, 2011, and was implemented by and through at least 17 Ioan advances that occurred and the Ioan amounts for which were carefully memorialized between approximately August 8, 1995, and June 14, 2011. This Ioan was re-authorized by the Loma Linda Oversight Board on May 8, 2012, pursuant to Health & Safety Code Sections 34178(a) and 34180(a) (as the same were in effect prior to the enactment of AB 1484, which was not effective until June 27, 2012), subject to extension of the repayment term (from 10 years to not to exceed 15 years), reduction of the interest rate on a prospective basis (from 12% per annum to the LAIF rate in effect from time to time), and fixed semi-annual payments of \$819,574.00 (which were based on a presumed full amortization of the Ioan over 15 years at a 2%/annum average interest rate). Amount shown as due includes the payments DOF previously denied for the obligation, defined in the Settlement Agreement as the Past Due Balance of \$5,759,804, plus the \$819,574 regular semi-annual payment.
16	This item is marked for deletion
23	Trustee fees as required by the 2003 and 2005 bond issues are due in August each year.
24	Trustee fees as required by the 2008 Housing Bonds are due in August each year.
25	Funds were not required to be advanced by the City to the Successor Agency during the July to December period. This loan, which was largely denied by DOF, is no being resubmitted at this time.
27	Administrative costs
39	Housing entity administrative cost allowance as allowed by AB 471 which was signed by the Governor on February 19, 2014
40	Counsel to assist Oversight Board with litigation issues.
45	Payment of attorney fees related to recently resolved litigation. Reimbursement approved by the Oversight Board.