

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.

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



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

ATTEST:



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

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) Funding		
A Sources (B+C+D):		\$ 2,114
B Bond Proceeds Funding (ROPS Detail)		-
C 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
H Total Current Period Enforceable Obligations (A+E):		\$ 9,592,185

Successor 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)
K 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
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		9,590,071

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
<u>R I Rigsby</u>	
Signature	Date
	9-8-2015

Loma Linda Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (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	
								\$ 74,129,008		\$ -	\$ -	\$ 2,114	\$ 9,465,071	\$ 125,000	\$ 9,592,185
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	9,043,994	N				503,488		\$ 503,488
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	21,114,817	N				745,639		\$ 745,639
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	8,362,948	N				674,418		\$ 674,418
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	N		2,114		639,859		\$ 641,973
5	Participation Agreement	Business Incentive Agreements	11/3/2006	11/3/2016	Anixter	Participation Agreement	Merged	-	N				-		\$ -
6	Professional Services	Fees	1/1/2015	6/30/2016	Stradling, Yocca, Carlson & Rauth	Continuing Disclosure annual reports	Merged	2,000	N				2,000		\$ 2,000
7	Contractual Services	Property Dispositions	1/1/2015	6/30/2016	Benefiel Appraisal Service	Property Appraisals	Merged	6,500	N				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	N				6,579,378		\$ 6,579,378
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		Y						\$ -
23	Contractual Agreement (Contract term ongoing)	Fees	12/1/2005	6/30/2016	U.S. Bank (Trustee)	Bond Trustee Services - 2003, 2005 A & B	Merged	7,500	N				-		\$ -
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	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	1/1/2016	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 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	Merged	750,000	N				150,000		\$ 150,000
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 Finance	Merged	2,500	N				2,500		\$ 2,500
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 Finance and State Controller's Office	Merged	157,789	N				157,789		\$ 157,789
46									N						\$ -
47									N						\$ -
48									N						\$ -
49									N						\$ -
50									N						\$ -
51									N						\$ -
52									N						\$ -
53									N						\$ -
54									N						\$ -

**Loma Linda Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 [\[INSERT URL LINK TO CASH BALANCE TIPS SHEET \]](#)

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	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	
ROPS 14-15B Actuals (01/01/15 - 06/30/15)									
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 2015-16A 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 periods not yet booked to the bond proceeds amount; 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	No entry required						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)	\$ 14,822		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	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	\$ -	\$ -	\$ 28,158	\$ (5,064)	\$ 83,846		
8	Revenue/Income (Estimate 6/30/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						1,156,966	Updated column B description	
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)					20,980	1,171,788	Updated column B description	
10	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	
11	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, included 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 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)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin							
		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)		
		\$ -	\$ -	\$ -	\$ -	\$ 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		
1	2003 Tax Allocation	-	-	-	-	-	-	755,088	755,088	\$ 755,088	755,088	\$ -						\$ -		
2	Subordinate 2005A	-	-	-	-	-	-	483,339	483,339	\$ 483,339	483,339	\$ -						\$ -		
3	Subordinate 2005B Taxable Tax Allocation Bonds	-	-	-	-	-	-	661,755	661,755	\$ 661,755	661,755	\$ -						\$ -		
4	2008 Taxable Housing Tax Allocation Bonds	-	-	-	-	21,661	21,661	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 Disc)	-	-	-	-	-	-	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		
15	Loans from the City of Loma Linda	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
16	Lease Revenue Refunding Bonds	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
17	2003 Tax Allocation Refunding Bonds - Reserves	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
18	Subordinate 2005A Tax Allocation Bonds - Reserves	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
19	Subordinate 2005B Taxable Tax Allocation Bonds - Reserves	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
20	2008 Taxable Housing Tax Allocation Bonds - Reserves	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
23	Contractual Agreement (Contract term ongoing) Trustee	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		

