RESOLUTION NO. OB 2016-02

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 JULY 1, 2016 THROUGH JUNE 30, 2017

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 at its meeting on September 8, 2015, a recognized obligation payment schedule for the period January 1, 2016 through June 30, 2016.

WHEREAS, the members of the Oversight Board have been presented with a draft recognized obligation payment schedule for the period July 1, 2016 through June 30, 2017 (the "Draft ROPS 2016-17"); and

WHEREAS, the Oversight Board has reviewed the Draft ROPS 2016-17 and those instruments referenced in the Draft ROPS 2016-17; and

WHEREAS, the Oversight Board has met and has duly considered the Draft ROPS 2016-17 and desires to express its approval of a recognized obligation payment schedule for the period July 1, 2016 through June 30, 2017;

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 July 1, 2016 through June 30, 2017, the ROPS 2016-17.

SECTION 3. The Successor Agency is authorized and directed to submit the ROPS 2016-17 to the California Department of Finance, the State Controller's Office, the County Administrative Officer and the County Auditor-Controller.

Resolution No. OB 2016-02 Page 2

SECTION 4. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS 2016-17 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 26th day of January 2016 by the following vote, to wit:

AYES:

Bolowich, Headrick, Rigsby, Sutorus

NOES:

None

ABSENT:

Gonzales, Guggisberg, Ostermann

ABSTAIN:

None

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

Linda Redevelopment Agency

ATTEST:

Pamela Byrnes-O Camb

Oversight Board Secretary

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Lome Linda
County: Sen Bernardino

Currer	t Period Requested Funding for Enforceable Obligations (ROPS Detail)	10	8-17A Total	16	-17B Total	ROPS 16-17 Total		
A	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	8	4,636,501	\$		\$	4,636,501	
В	Bond Proceeds Funding		4,636,000		a eller er		4,636,000	
С	Reserve Balance Funding							
D	Other Funding		501				501	
E	Enforceable Obligations Funded with RPTTF Funding (F+G):		7,664,762	\$	7,995,937	\$	15,660,699	
F	Non-Administrative Costs	New York	7,539,762		7,870,937		15,410,699	
G	Administrative Costs		125,000		125,000		250,000	
Н	Current Period Enforceable Obligations (A+E):	\$	12,301,263	\$	7,995,937	\$	20,297,200	

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. Rhodes Rigsby

Name I Repleyed
Signature

								July 1	, 2016 th	rough June 30,	(NOPE 16-17) 2017											
_		,								de in Weste De												
L		c						1														
Γ													10-17A	25000			BATTER STATE		10-173	THE REAL PROPERTY.	7110 04200	 "
Į		0	ee .	1		l	!	1		1	Non-Rode	Control Property	Ton Fresh Parts	100	_		No feder	April Property	Fox Treat Panel			1
ł	Project Handwillold Chilgolius		Designe Date	Turning Date	_		}	100000000		R0PE 10-17				- 17		96-17A		P POPULA		N	717	١.
		Chilysdan Type			Paym	Description/Project Surpr	Project Asses		- Radinal	No.	1898.00	Propper Balance	Char Punts	740	Ann	Post Services	and I would	Street, Square,	Other Parels	No. of Concession,	Atten	
ь		Bends Issued Co. or Subse (2014)		WEEKS 1	UR 6-1-(0-1-1-)	helmed 1995 and 1994 Triple and Part Hon-Handing Perjects		1,540,000	**	2 61-030				194,000		94,00				F1000	- 13 m	
Ė		Books broad On or Balance	Greates	Vigini	U.S. Such (Student)	Pleasing Health States	-	30,566,176	N	E LANGE		——		397,439	$\overline{}$	\$ 207,436		1	-	747,456		-
į	ands Accordingly 2010 Tomathy Tax		Chronos	SATORINA	U.S. Burk (Treatme)	Princip Heathard Projects	اسوستا	7,500,660	W	8 893.50E				160,000		E GREAT			├	60.0		-
	No. of London	CARRIED STREET CA. or Status	-1000	PAGE 1	U.S. Breit (Treatmen)	منيدا وشداا اختادنا وضبنا	-	6) SE AND	м	S See See			_	53,603		8 354.003		<u> </u>	-	6000	<u> </u>	
ř	Andre Broke	Passerio Passerio	THE SHIP	W105017	Streeting, Venns, Contract of	راسية استند استشدا واستدا	Margari .	2,510	M	1 100	-									280		1
	where the last	Property Conventions	Tribbod.	Brotilant	and Secretary Assertant Secretary	Property Systemates	Margard	9,500	N	8 6700				4460		1 100		-		600		200
a	mbadial Strings	Property Middlessesses	994M	450(2)17	II Readed Class Hand		Margari	7,000	N	8 7,000			\vdash	3,800		1 100		-	-	3,600		-
_	need than the City of Long Links		1					1 .								400	}	ĺ	l		('	
				artisti (المراجع المراجع المراجع	Carlo by Maderal Special Addition	Alexand .	21,171,072	N	8 HARAD				6,583,101		S CHICAN				8,864,850		1
	an annual and	~	TOPUZZE	MINIST	J.S. Sock (French)			7,965	N	8 7,500				7,500		8 7,800						1
		-	490mi	6/30/2017	U.S. Sand (France)	and bear forter 200 many	- Inches	3,601	N	8 3,50F			901	1,535		1 108			-			1
•		Address Contra	274 SENS	00000H7	Beginner, value	Color Manhada Labora	Margard	260,000	M	E 360,000.					124,000	1 134,066		$\overline{}$			Eliano.	1
	money Body Administration Conf.	State of State and State a	NUMBER	No. of Lot	and the Person	And the Country Drop.	The Party lies	790,000	No.	1000		Name and Address of	-	THERE		THE REAL PROPERTY.	-			4000		
	Total State Committee	210	DHIBM	and the last of th	Switzer, Brings, Hiller &			1				ELECTION	COPE/AND	No. of Concession,		100 100 100	1	Var 1003			E 37	
					72000	The Country of the Co		1	٠.	5 10		')	i i		FREG.		I				
	A Paris Paris	John	400gH3	MODERAL STREET	City of Lease Links	Appendigues section			Y.		STATE OF STREET				and the latest terminal termin							-
			CONTRACTOR OF THE PARTY OF THE	PUBBI	Oly of Lamp Units	tion is broad with Department of	Total Laboratory	- 11 miles		ACT THE RESERVE THE PARTY.	Nove				William S	AL DESCRIPTION OF						-
		And Resid Found - Res		orden.	College Comme Comme	revenuels to the City for expenditure to	-	- Quint	14	A SECUL	4,000,000					T COLON					-	-
					-	mentions with the board severals.		1	н			-					ļ				<u> </u>	
														\rightarrow								
							-															
																-						-
																- :						
																						-
									-													
									_	-						-						=
	~~~									1						-						4
																						4
									-1													1
									$\neg$													
																-						
																		_				100
																-						
									=													-
_									-0-							-						
-															$\overline{}$							

## Loma Linda Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Salances (Report Amounts in Whole Dollars)

	en payment from property tax revenues is required by an enforceable		g-580000	T	- CO. C.			
A	В	C	D	€		G	H	L.
	1			Fund So	LITORS			
	1	Bond I	Proceeds	Reserve	Balance	Other	RPTYF	1
	Cash Balance Information by ROPS Period	Bonds issued on or before 12/31/10	Bonds issued on	Prior ROPS period balances and DDR RPTTF balances retained		Rent, grants, interest, etc.	Non-Admin and Admin	Comments
0	PS 15-16A Actuals (07/01/15 - 12/31/15)							AND THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER.
	Seginning Available Cash Balance (Actual 07/01/15)	5,511,025				23,094	83,846	Column G is a combination of column F and G from the cash flow 6/30/2015 ending balance in ROPS 2015-16B
2	Reversuefincome (Actual 12/31/15) RPTTF amounts should the to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	7.401				501	1 158 088	Column G equals interest earnings on non-bond processes.
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)						.,,	
		1				20,980	1,171,788	
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	890.001						
5	ROPS 15-16A RPTTF Belances Remaining	000,001		No entry required				
	Ending Actual Available Cesh Balance				10			
_	C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 4,628,425				\$ 2,615	\$ 69,024	
	PS 15-16B Estimate (01/01/16 - 06/30/16)							
	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 5,518,428			A DO	\$ 2,615	\$ 69,024	PPA for 2015-16B
	Revenue income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016	7,575	- 4	-1			3,716,695	Actual disbursement on 1/6/2016
	Expenditures for ROPS 15-168 Enforceable Obligations (Estimate 06/30/16)					2,114		Total ROPS amount exceeded total revenue so all available revenues will be spent
	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	890.001						
17	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 4,636,000		•		\$ 501		Column G used to offset expenditures on 201

	Loma Linda Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017
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.
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 belance 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 loan advances that occurred and the loan amounts for which were carefully memorialized between approximately August 8, 1995, and June 14, 2011. This loan was re-authorized by the Lonna Linda Oversight Board on May 8, 2012, pursuant to Heelth 8. 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 loan over 15 years at a 2%/annum average interest rate).
15 (cont)	Amount shown as due in ROPS 2016-17A includes the amount included in the Settlement Agreement, plus a \$819,475 semi-annual payment, less the amount that i estimated to be paid in ROPS 2015-16B. The Settlement Agreement amount equals payments DOF previously denied for the obligation, defined in the Settlement Agreement amount equals payments but because due after the Settlement Agreement (ROPS 2015-16B). The amount shown for ROPS 2016-17B was calculated the same way, although the estimated payment 2016-17A was subtracted.
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 2006 Housing Bonds are due in August each year.
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	This Item is marked for deletion.
45	This item is marked for deletion.