#### **RESOLUTION NO. 15-05**

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF MONTCLAIR REDEVELOPMENT AGENCY ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY 1, 2016, THROUGH JUNE 30, 2016, PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34179, DIVISION 24, PART 1.85, AND AUTHORIZING POSTING AND TRANSMITTAL THEREOF

- WHEREAS, The City of Montclair Redevelopment Agency ("Agency") was established as a redevelopment agency that was previously organized and existing under California Community Redevelopment Law, Health and Safety Code Section 33000, et seq., and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Montclair ("City"); and
- WHEREAS, Assembly Bill X1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and
- WHEREAS, on December 29, 2011, in the petition *California Redevelopment Association v. Matosantos*, Case No. S194861, the California Supreme Court upheld the Dissolution Act and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012, under the dates in the Dissolution Act that were reformed and extended thereby; and
- **WHEREAS**, the Agency is now a dissolved redevelopment agency pursuant to the Dissolution Act; and
- WHEREAS, by Resolution considered and approved by the City Council at an open public meeting, the City chose to become and serve as the "Successor Agency" to the dissolved Agency under the Dissolution Act; and
- WHEREAS, as of and on and after February 1, 2012, the City serves and acts as the Successor Agency and is performing its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and
- WHEREAS, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and
- WHEREAS, pursuant to Section 34179, the Successor Agency's Oversight Board has been formed and the initial meeting has occurred on April 25, 2012; and
- WHEREAS, the State Legislature approved and the Governor signed AB 1484 on June 29, 2012; and
- WHEREAS, AB 1484 changed the date for submittal of the ROPS to no fewer than 90 days before the date of property tax distribution and included a \$10,000 per day fine for each day the ROPS is delinquent; and
- WHEREAS, the ROPS for January 1, 2016, through June 30, 2016, must be submitted to the County and State by October 1, 2015; and
- WHEREAS, the Oversight Board is requested to adopt the ROPS for January 1, 2016, through June 30, 2016, on September 9, 2015, and to authorize the Successor Agency to post the ROPS on the City/Successor Agency website and transmitted the ROPS to the County Auditor-Controller, the State Department of Finance ("DOF"), and the State Controller's Office; and

WHEREAS, pursuant to the Dissolution Act, the actions of the Oversight Board, including those approved by this Resolution, do not become effective for five (5) business days pending any request for review by DOF; and if DOF requests review hereof, DOF will have sixty days from the date of its request to approve this Oversight Board action.

**NOW, THEREFORE, BE IT RESOLVED** that the Oversight Board for the Successor Agency to the City of Montclair Redevelopment Agency does hereby find and determine as follows:

- **Section 1.** The Oversight Board finds and determines that the foregoing recitals incorporated into this Resolution by this reference are true and correct and constitute a material part of this Resolution.
- **Section 2.** The Oversight Board approves the ROPS for the period of January 1, 2016, through June 30, 2016, attached to this Resolution and incorporated herein by this reference as Attachment 1.
- **Section 3.** The Oversight Board authorizes the Successor Agency to transmit the ROPS to the County Auditor-Controller, DOF, and the State Controller's Office.
- **Section 4.** The Secretary of the Successor Agency or her authorized designee is directed to post the ROPS on the City/Successor Agency website pursuant to the Dissolution Act.
- **Section 5.** The Successor Agency is hereby authorized and directed to evaluate and execute necessary changes to the ROPS as may be appropriate and/or as required by the Dissolution Act whether pursuant to its terms, by court order, or as otherwise required by law for the continued payment on and performance of enforceable obligations.
- Section 6. In accordance with Section 34177(m) of the Health and Safety Code, this Resolution and ROPS shall be submitted to the DOF and the County Auditor-Controller no fewer than 90 days prior to the property tax distributions (January 1 and June 1 of each year). DOF shall make its determination of enforceable obligations, amounts, and funding sources no later than forty-five (45) days after the ROPS is submitted. Within five (5) business days from the issuance of DOF's determination, the Successor Agency may request additional review and an opportunity to meet and confer on disputed items. DOF shall notify the Successor Agency as to the outcome of its review at least fifteen (15) days before the date of property tax distribution.
- **Section 7.** Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the DOF; therefore, this Resolution shall be effective on the date five (5) business days after its adoption, absent and pending any DOF request for review.
- **Section 8.** The Secretary of the Oversight Board shall certify to the adoption of this Resolution and shall maintain this Resolution and the ROPS approved hereunder on file as public records.

APPROVED AND ADOPTED this 9th day of September, 2015.

ATTEST:

I, Andrea M. Phillips, Secretary of the Oversight Board for the Successor Agency to the City of Montclair Redevelopment Agency, DO HEREBY CERTIFY that Resolution No. 15-05 was duly adopted by the Oversight Board of Directors at a regular meeting thereof held on the 9th day of September, 2015, and that it was adopted by the following vote, to-wit:

AYES: Richardson, Piotrowski, Hillman, Catlin, Johnson, Ruh

None NOES: ABSTAIN: None ABSENT: Erickson

Secretary

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

	of Successor Agency:	Montclair	
Name	of County:	San Bernardino	-
Currer	nt Period Requested Fu	nding for Outstanding Debt or Obligation	Six-Month Tot
A		ns Funded with Non-Redevelopment Property Tax Trust Fund (RPT	COUNTRY OF THE COUNTR
В	Bond Proceeds Fu	ding (ROPS Detail)	
С	Reserve Balance F	unding (ROPS Detail)	
D	Other Funding (RC	PS Detail)	995,07
E	Enforceable Obligation	ns Funded with RPTTF Funding (F+G):	\$ 3,442,44
F	Non-Administrative	Costs (ROPS Detail)	3,317,44
G	Administrative Cos	s (ROPS Detail)	125,00
н	Total Current Period	Enforceable Obligations (A+E):	\$ 4,437,52
J J	Enforceable Obligation	ted Prior Period Adjustment to Current Period RPTTF Requested Fustures  stunded with RPTTF (E):  structure (Report of Prior Period Adjustments Column S)	3,442,44 (6,15
ĸ		od RPTTF Requested Funding (I-J)	\$ 3,436,28
Count	y Auditor Controller Re	ported Prior Period Adjustment to Current Period RPTTF Requested	d Funding
L	Enforceable Obligation	s funded with RPTTF (E):	3,442,44
M	Less Prior Period Adju	stment (Report of Prior Period Adjustments Column AA)	
N	Adjusted Current Per	od RPTTF Requested Funding (L-M)	3,442,44
	cation of Oversight Board		. Ruh Chại/rman
		of the Health and Safety code, I a true and accurate Recognized Name,	/ / Titl
Obliga	tion Payment Schedule t	or the above named agency.	Sept. 8, 2
		Signature	Dat

# Montclair 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   O   H   I   J   K   L   M   N   O			mounts in Whole Dollars)						
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12-00ct   12-0							Bonds Issued On or Before 12/31/10		
15   Contract for Board Services   Fees   129/1981   2002035   2	I Areas N	All Areas	Bond Counsel Legal Services	Stradling, Yocca, Carlson &	6/30/2036	12/9/1981	Legal	contract for Legal Services	
15  Contract for Brand Services   Fees   12/19/19   0.00003600   0.00003600   0.00003600   0.00003600   0.00003600   0.00003	I Areas 12,000 N	All Areas	Annual Bond Trustee Fees/Costs				Fees	Contract for Bond Trustee Service	
15  Control for Brand Services   Fees   120/1951   20/2026   Cyt Montainer   American Feedback Collaboration Services   All Anses   5,000   N     5,000								Contract for Bond Services	
Advanced   Advanced					6/30/2036	12/9/1981		Contract for Bond Services	
Administration   12-48   1,263   1,263   1,263		All Areas	12-49					dministrative Cost Reimbursement greement	
City of Manifester as Successor Agency for City of Manifester Manifester Agency for City of Manifester Manifester City of Ma	1,263		12-49					dministration	
City of Mantchair Redervelopment Ageings vs. Department of France, et al.   1982014   175018   0.07624 Froising Authors vs. 1982014   175018			12-49		y				
Edit Administrative Cost Allowance   Successor Housing Edity   Successor Agenty reserved improperly applied on ROPS 43-46 and subtract not seed of the subtract not seed on the successor of the succ	N							city of Montclair Redevelopment Agency s Department of Finance, et al	
Preparation   Preparation   Preparation   Provided			moderate income properties	- Successor Housing Entity				ntity Administrative Cost Allowance	
Separation   Copy   1994 on Copy			Administrative Reimbursement Agreement No.		6/30/2014	6/3/2012	Professional Services		
68         N	SHIP HERADA		used to fund administrative costs but incorrectly		6/30/2014	6/30/2014	Admin Costs	applied on ROPS 13-148 and utilized not or administrative costs but other	
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### Montclair Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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] Fund Sources **Bond Proceeds** RPTTF Reserve Balance Other Prior ROPS Prior ROPS nernd halances POTTE and DDR RPTTE Ronds Issued on dietributed as Rent Non-Admin Ronds Issued on or before halances serve for future Grants or after 01/01/11 Cash Balance Information by ROPS Period 12/31/10 retained period(s) Interest Etc Admin Comments ROPS 14-15B Actuals (01/01/15 - 06/30/15) 1 | Beginning Available Cash Balance (Actual 01/01/15) 18,193,408 16,014 4.130.704 Line 7 ROPS 14-15A 2 Revenue/Income (Actual 06/30/15) Column C - Revenue is transfer from RORF RPTTF amounts should tie to the ROPS 14-15B distribution from the from ROPS 15-16A done in January 2015 County Auditor-Controller during January 2015 Column G - Other Revenue is sale of land proceeds from 4960 Palo Verde property for \$1,000,000 less selling expenses of \$4,922 Column H - By law ROPS payment must be made in January and June and San Bernarding County pays early so it cannot be reported here as indicated and balance with cash above. Form is in Error. ROPS 14-15B RPTTE received December 2014 so it is reported in opening balance above and amount shown is ROPS 15-3,782,789 995,078 86,432 16A as that was received in June 2015. 3 Expenditures for ROPS 14-15B Enforceable Obligations (Actual Column C - Amount represents payments of 06/30/15) \$1,173,894 for debt service made by trustee RPTTF amounts, H3 plus H4 should equal total reported actual during six month period and \$14,229,630 of pre xpenditures in the Report of PPA, Columns L and Q 2011 bond proceeds transferred to City of Montclair in accordance with DOF approved agreement and ROPS Columns E & H - From Prior Period Adjustment Form and so is \$14,229,630 of pre 2011 bond 15.403,524 16,014 4,002,621 proceed utilization 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) 5 ROPS 15-16B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the No entry required Report of PPA, Column S 6,154 6 Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5) 6,572,673 995,079 \$ 208,361 ROPS 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) 6,572,673 \$ \$ 995,079 \$ 214,515 Agrees to June 30, 2015 cash balances 8 Revenue/Income (Estimate 12/31/15) Column H - By law ROPS payment must be RPTTF amounts should tie to the ROPS 15-16A distribution from the made in June therefore it cannot be reporte County Auditor-Controller during June 2015 here and balance with cash above. Form is in Error. ROPS 15-16A RPTTF received May 2015 so it is reported above 9 Expenditures for ROPS 15-16B Enforceable Obligations (Estimate Column C - Debt Service on bonds from July 1, 12/31/15) 2015 through December 31, 2015 Column H - Monies on hand from ROPS 15-16A 2,608,894 214,515 to be used through December 31, 2015. 10 Retention of Available Cash Balance (Estimate 12/31/15) Column G - Balance retained of \$995 079 RPTTF amount retained should only include the amounts distributed as represents LRPMP net sale proceeds on hand serve for future period(s) which will be sent to Trustee in January 2016 Since debt service for bond year 2015 was received in ROPS 14-15B and sent to trustee. the offset of these monies is present in this ROPS. Since the trustee has available monies on hand to meet debt service for the remainder of 2015 these monies will be paid in January as they relate to the 2016 bond year and that will 995,079 11 Ending Estimated Available Cash Balance (7 + 8 - 9 -10) \$ 3,963,779 \$

## Montclair Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Penod 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 Non-RPTTF Expenditures RPTTF Expenditures Net SA Non-Admir and Admin PPA (Amount Used to Offset ROPS 15-16B **Bond Proceeds** Reserve Balance Non-Admin Requested RPTTF) Available Available Difference RPTTF (ROPS 14-15B RPTTF (If total actual Difference (ROPS 14-15B exceeds total stributed + all other Net Lesser of (If K is less than L Net Lesser of distributed + all other authorized, the available as of Authorized / available as of Authorized / total difference is Net Difference Project Name / Debt Obligation Authorized Actual Authorized Actual Authorized 01/1/15) Available Actual zero) Authorized 01/1/15) Available (M+R) SA Comments 16,014 \$ 3,883,775 \$ 14.221.593 \$ 14.229.630 \$ 16 014 \$ 3,883,775 3,879,775 \$ 3 883 775 4,000 \$ 125,000 125,000 125,000 \$ 122,846 \$ 1 1997 Taxable Tax Allocation Bonds 33,860 1,590,600 33,860 1,590,600 33.860 33,860 2 2007A Tax Allocation Refunding Bonds 1,590,600 1.590,600 298,209 368,250 764,460 3 2007B Taxable Tax Allocation Bonds 298,209 368,250 298,209 2004 Tax Allocation Bonds
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42 Public facility, infrastructure and 14,221,593 14,229,630 economic development obligations 43 Administrative Cost Reimbursement Agreement 45 Long Range Property Management Plan 10,000 10,000 10,000 10,000 Administration

46 Bond Indenture Reporting Requirements

49 City of Montclair as Successor Agency for City of Montclair Redevelopment Agency 16.014 16.014 vs Department of Finance, et al

	Montclair Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes  January 1, 2016 through June 30, 2016					
Item #	Notes/Comments					
	In accordance with Section 34171 (p) (1) as specified in AB 471, signed by the Governor 2/18/14 and effective as urgency legislation, the Montclair Housing Authority (Successor Housing Entity) is eligible to receive a "housing administrative cost allowance". This allowance is to be up to 1% of the property taxes allocated to the RORF (Redevelopment Obligation Retirement Fund) but not less than \$150,00 per fiscal year. In the current and prior fiscal years, 1% of the amount allocated to the Montclair Successor Agency RORF would be less than the prescribed \$150,000 minimum threshold. Since the amount is less than the prescribed minimum threshold and since the administrative cost budget applicable to maintaining properties held by the Montclair Housing Authority is annually in excess of the amount, the minimum threshold amount would be applicable. Therefore, the minimum allocation amount of \$150,000 for two years (\$300,000) would be due to the Montclair Housing Authority. Since the amount was improperly rejected in ROPS 14-15A and for which litigation against Finance has, by court judgement, determined it is due to the Successor Agency for transmission to the Montclair Housing Authority it is again being claimed.					
52	Prior administrative costs incurred to prepare the LRPMP have never been paid to the Successor Agency. Therefore, the Successor Agency has been unable to reimburse the City of Montclair for the costs. The Successor Agency was never notified that specific time records were required by Finance nor have any other Successor Agencies. Therefore, this enforceable obligation was improper rejected in ROPS 14-15A and it is the subject of litigation, which by court judgement against Finance was determined to be due the Successor Agency. Therefore, it is again being claimed.					
53	Reserves of Successor Agency claimed for ROPS 13-14B to be used by Successor for administrative costs since Health and Safety Code indicated administration limitation did not apply. Finance in the determination applied these reserves to other enforceable obligations. This application is improper and since it is the subject of litigation against Finance it is again being claimed.					