

RESOLUTION NO. OB 14-12

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE RANCHO CUCAMONGA REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2015 THROUGH JUNE 30, 2015, AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

- A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the Rancho Cucamonga Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.
- B. Pursuant to Health and Safety Code Section 34177(l)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from January 1, 2015 through June 30, 2015 ("ROPS 14-15B"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than October 3, 2014; and (2) post a copy of the Oversight Board-approved ROPS 14-15B on the Successor Agency's website.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE RANCHO CUCAMONGA REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

- Section 1. The above recitals are true and correct and are a substantive part of this Resolution.
- Section 2. The Oversight Board hereby approves proposed ROPS 14-15B, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board approved ROPS 14-15B to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS 14-15B on the Successor Agency's Internet website (being a page on the Internet website of the City of Rancho Cucamonga).
- Section 3. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

PASSED, APPROVED, AND ADOPTED this 29th day of September 2014.

AYES: Claflin, Costello, Finch, Layne, Olhasso, Tucker

NOES: None

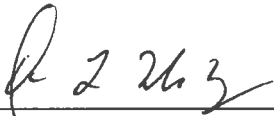
ABSENT: Shannon

ABSTAINED: None



Mike Costello, Chair

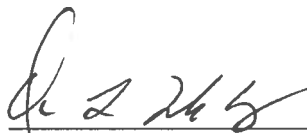
ATTEST:



Debra McNay, Secretary

I, DEBRA McNAY, SECRETARY of the Oversight Board of the Successor Agency to the Rancho Cucamonga Redevelopment Agency, California, do hereby certify that the foregoing Resolution was duly passed, approved and adopted by the Oversight Board of the Successor Agency to the Rancho Cucamonga Redevelopment Agency, California, at a Special Meeting of said Board held on the 29th day of September 2014.

Executed this 30th day of September 2014, at Rancho Cucamonga, California.



Debra McNay, Secretary

EXHIBIT A

**SUCCESSOR AGENCY TO THE RANCHO CUCAMONGA
REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(January 1, 2015 through June 30, 2015)**

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Rancho Cucamonga
 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 Sources (B+C+D):		\$ 7,942,405
A	Bond Proceeds Funding (ROPS Detail)	7,390,147
C	Reserve Balance Funding (ROPS Detail)	552,258
D	Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 10,894,603
F	Non-Administrative Costs (ROPS Detail)	10,577,284
G	Administrative Costs (ROPS Detail)	317,319
H Current Period Enforceable Obligations (A+E):		\$ 18,837,008

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	10,894,603
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 10,894,603

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	10,894,603
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		10,894,603

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.

<u>Mike Costello</u>	Chairman
Name	Title
/s/ Mike Costello	29-Sep-14
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					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								\$ 611,880,834		\$ 7,390,147	\$ 552,258	\$ -	\$ 10,577,284	\$ 317,319	\$ 18,837,008
1	2007 A & B TA Bond Series	Bonds Issued On or Before 12/31/10	3/1/2008	9/1/2034	Wells Fargo	Tax Allocation Bonds	Rancho Cucamonga	228,829,642	N		552,258		3,192,912		3,745,170
7	Bond Trustee Services	Fees	9/1/1999	9/1/2034	Wells Fargo	administration of bond and payment of debt service	Rancho Cucamonga	1,500	N				1,500		1,500
8	Cabling for Reconfigurations	Improvement/Infrastructure	1/1/2010	12/31/2012	Cable Inc.	cabling for technology improvements	Rancho Cucamonga	-	Y						-
9	Carpet for Furniture Reconfigurations	Improvement/Infrastructure	3/1/2008	12/31/2012	Shaw Integrated Solutions	install carpet associated with work/tech area changes	Rancho Cucamonga	-	Y						-
16	Elec Engineering for CP Lighting	Professional Services	7/1/2010	6/30/2012	TMAD Taylor & Gaines	electrical design and engineering	Rancho Cucamonga	-	Y						-
17	Financial Disclosure/Significant Events Notices	Fees	3/1/2008	9/1/2034	Willdan Financial Services	preparation of notices to bond holders of sig events	Rancho Cucamonga	3,000	N				3,000		3,000
29	Hellman Ave Storm Drain (Phase 2)	Professional Services	3/1/2011	3/6/2013	HDR Engineering	engineering support for railroad widening	Rancho Cucamonga	-	Y						-
42	NHDC Pledge Payments	Third-Party Loans	9/1/2002	3/1/2026	BNY Mellon Trust Comp	Northtown Debt Service Fund	Rancho Cucamonga	16,100,000	N				700,000		700,000
45	RA-01-022 (Costco)	Business Incentive Agreements	7/1/2001	10/12/2015	Costco Wholesale	Owner Participation Agreement	Rancho Cucamonga	8,103,477	N				400,000		400,000
46	RC Family Sports Center	Business Incentive Agreements	9/1/1996	12/1/2017	Orchard Capital LP	Lease for building from Third Party Landlord	Rancho Cucamonga	1,053,600	N				175,600		175,600
48	SoCal CHFA Loan Payment	Third-Party Loans	8/1/1994	9/1/2024	CHFA	payment for affordable housing rehab loan	Rancho Cucamonga	3,561,600	N				339,200		339,200
50	Tax Allocation Bonds - 99, 01, 04	Bonds Issued On or Before 12/31/10	9/1/2004	7/15/2014	Wells Fargo	Tax Allocation Bonds	Rancho Cucamonga	-	Y						-
51	Technology & Space Upgrades	Improvement/Infrastructure	10/1/2010	6/30/2012	Diversified Window Covering	installation of window coverings	Rancho Cucamonga	-	Y						-
52	Technology & Space Upgrades	Improvement/Infrastructure	10/1/2010	6/30/2012	New Image Flooring	installation of flooring	Rancho Cucamonga	-	Y						-
53	Technology & Space Upgrades	Improvement/Infrastructure	4/1/2010	4/1/2015	GM Business Interiors	installation of doors and work area modifications	Rancho Cucamonga	-	Y						-
54	Technology & Space Upgrades	Improvement/Infrastructure	4/1/2010	4/1/2015	GM Business Interiors	installation of doors and work area modifications	Rancho Cucamonga	-	Y						-
55	Technology & Space Upgrades	Improvement/Infrastructure	4/1/2010	4/1/2015	GM Business Interiors	installation of doors and work area modifications	Rancho Cucamonga	-	Y						-
56	Technology & Space Upgrades	Improvement/Infrastructure	4/1/2010	4/1/2015	GM Business Interiors	installation of doors and work area modifications	Rancho Cucamonga	-	Y						-
57	Technology & Space Upgrades	Improvement/Infrastructure	4/1/2010	4/1/2015	GM Business Interiors	installation of doors and work area modifications	Rancho Cucamonga	-	Y						-
58	Technology & Space Upgrades	Improvement/Infrastructure	4/1/2010	4/1/2015	GM Business Interiors	installation of doors and work area modifications	Rancho Cucamonga	-	Y						-
59	Technology & Space Upgrades	Improvement/Infrastructure	4/1/2010	4/1/2015	GM Business Interiors	installation of doors and work area modifications	Rancho Cucamonga	-	Y						-
62	Cultural Center Expansion (VG Land)	Property Maintenance	4/1/2009	6/30/2015	City of Rancho Cucamonga	Operation of Acquired Property	Rancho Cucamonga	4,500	N				4,500		4,500
66	City Loan Repayment	City/County Loans On or Before 6/27/11	10/1/1982	6/30/2015	City of Rancho Cucamonga	City loan to Redevelopment Agency	Rancho Cucamonga	56,182,527	N						-
71	RA-05-021 (Bass Pro)	Business Incentive Agreements	8/1/2005	12/1/2034	Bass Pro Shops/Forest City	Owner Participation Agreement	Rancho Cucamonga	20,900,000	N				-		-
78	Base Line and Day Creek Site	Property Maintenance	5/1/1991	6/30/2015	City of Rancho Cucamonga	Operation of Acquired Property	Rancho Cucamonga	1,000	N				1,000		1,000
79	Base Line and I-15 Freeway Construction	Improvement/Infrastructure	8/1/2012	6/30/2014	City of Rancho Cucamonga	construction of freeway interchange	Rancho Cucamonga	-	N						-
81	2007 TA Housing Bond Proceeds	Miscellaneous	12/5/2007	6/30/2015	Housing Successor Agency	Health and Safety Code Section 34176(g)(1)(A) allows transfer to Housing Successor Agency upon Finding of Completion and verification of amount of proceeds	Rancho Cucamonga	-	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	
		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 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	48,263,462		14,818,073			487,082		
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	273,725.00		305,354			-		
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	34,145,363		11,020,263			2		
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							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	14,391,824	-	4,103,164	-	-	487,080		
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)	14,391,824	-	4,103,164	-	-	487,080		
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						19,336,372		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)	4,360,908		3,550,906			19,823,454		
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)	10,030,916	-	552,258	-	-	(2)		

