RESOLUTION NO. OB 16-02

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE RANCHO CUCAMONGA REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE 2016/17 FISCAL YEAR, AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

- A. Pursuant to Health and Safety Code Section 34177(I), the Successor Agency to the Rancho Cucamonga Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") for each fiscal period 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(I)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the fiscal period ("ROPS 16/17"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2016; and (2) post a copy of the Oversight Board-approved ROPS 16/17 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 16/17, 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 16/17 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 16/17 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 27th day of January 2016 by the following vote:

AYES:

Costello, Finch, Layne, Olhasso, Tucker, Shannon

NOES:

None

ABSENT:

Claflin

ABSTAINED:

None

MIKE COSTELLO, CHAIRMAN

ATTEST:

LINDA A) TROYAN, SECRETARY

EVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE

RANCHO CUCAMONGA REDEVELOPMENT AGENCY

I, LINDA A. TROYAN, MMC, 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 27th day of January 2016.

Executed this 27th day of January 2016, at Rancho Cucamonga, California.

Linda A. Troyan, Secretary

EXHIBIT A

SUCCESSOR AGENCY TO THE RANCHO CUCAMONGA REDEVELOPMENT AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE (July 1, 2016 to June 30, 2017)

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency:	Rancho Cucamonga	
County:	San Bernardino	
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Currei	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	1	6-17A Total	16	6-17B Total	R	OPS 16-17 Total
Α	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$		\$		\$	
В	Bond Proceeds Funding						
С	Reserve Balance Funding		-		-		-
D	Other Funding				-		-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$	20,770,454	\$	8,892,406	\$	29,662,860
F	Non-Administrative Costs		20,165,489		8,633,404		28,798,893
G	Administrative Costs		604,965		259,002		863,967
Н	Current Period Enforceable Obligations (A+E):	\$	20,770,454	\$	8,892,406	\$	29,662,860

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.

Name

Name

Title

Jav. 27, 2016

Signature

Date

Rancho Cucamonga Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Danari	Amounts	in Whala	Dollarel

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A	B	С	D	E	F	G	н.	1	J	к	L	м	N	0	Р	Q	R	s	т	U	v	w
													16-17A						16-17B			
			9								Non-Rede	velopment Property (Non-RPTTF)	Tax Trust Fund	RPT	TF		Non-Redev	elopment Property 1 (Non-RPTTF)	Tax Trust Fund	RPT	TF	
em#	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	ROPS 16-17 Total		Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total
	Annual Control of the	AND THE PARTY OF T			2			\$ 504,939,781	1000	\$ 29,662,860		S -	S -	\$ 20,165,489	\$ 604,965	\$ 20,770,454		\$ -	\$	\$ 8,633,404	\$ 259,002	
	2007 A & B TA Bond Series	Bonds Issued On or Before		9/1/2034	Wells Fargo	Tax Allocation Bonds	Rancho Cucamonga	214,292,114		10,100,000				7,222,189		\$ 7,222,189			I	3,566,504		\$ 3,566,50
	Bond Trustee Services	Fees	9/1/1999		Wells Fargo	administration of bond and payment of debt service		6,000		\$ 6,000	j			4,000		\$ 4,000				2,000		
	Arbitrage Calcs/Financial Disclosure/Significant Events Notice	Fees	3/1/2008	9/1/2034		preparation of arbitrage calculation, financial disclosures and notices to bond holders of sig events	Rancho Cucamonga	3,500	N	\$ 3,500						S				3,500		\$ 3,50
42	NHDC Pledge Payments	Third-Party Loans	9/1/2002	3/1/2026	BNY Mellon Trust Comp	Northtown Debt Service Fund	Rancho Cucamonga	14,700,000	N	\$ 1,400,000)			700,000		\$ 700,000		1		700,000		\$ 700,00 \$ 175,60
	RC Family Sports Center	Business Incentive Agreements	9/1/1996	12/31/2017	Orchard Capital LP	Lease for building from Third Party Landlord	Rancho Cucamonga			\$ 351,200				175,600		\$ 175,600				175,600		Charles and the same of the sa
41	SoCal CHFA Loan Payment	Third-Party Loans	8/1/1994	11/1/2026	CHFA	payment for affordable housing rehab loan	Rancho Cucamonga	3,565,800	N	\$ 339,200				169,600		\$ 169,600				169,600		\$ 169,60
66	City Loan Repayment	City/County Loans On or Before 6/27/11	6/26/1981	12/31/2016	City of Rancho Cucamonga	City loan to Redevelopment Agency	Rancho Čucamonga		Υ													
7	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	\$ 1,100,000				1,100,000		\$ 1,100,000						S
71	Base Line and Day Creek Site	Property Maintenance	5/1/1991	12/31/2015	City of Rancho Cucamonga	Operation of Acquired Property	Rancho Cucamonga	-	Υ	S						\$ -						\$
95	2014 Tax Allocation Bonds	Bonds Issued After 12/31/10	9/1/2014	9/1/2032	Wells Fargo	debt service for refunding bonds	Rancho Cucamonga	249,906,000	N	\$ 14,810,300)			10,794,100		\$ 10,794,100				4,016,200		\$ 4,016,20
91	Bond Arbitrage Calculations	Bonds Issued On or Before 12/31/10	1/1/2015	12/31/2015	Willdan Financial Services	provide final arbitrage calculations for 1999, 2001 and 2004 bonds that were refunded			Υ													
	Successor Agency Admin Fee ROPS15/16B	Admin Costs	1/1/2016	6/30/2016	1	allowance provided by AB 26	Rancho Cucamonga	-	Υ	\$						S						S
10	City Loan Repayment	City/County Loans On or Before 6/27/11	9/7/1983	12/31/2016	City of Rancho Cucamonga	City loan to Redevelopment Agency	Rancho Cucamonga		Υ													
102	Successor Agency Admin Fee ROPS 16/17	S Admin Costs	7/1/2016	6/30/2017	City of Rancho Cucamonga	allowance provided by AB 26	Rancho Cucamonga	863,967	N	\$ 863,967	7				604,965	\$ 604,965					259,002	\$ 259,00

Rancho Cucamonga Recognized Obligation Payment Schedule (ROPS 16-17) - 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 CASH BALANCE TIPS SHEET Α **Fund Sources Bond Proceeds RPTTF Reserve Balance** Other Prior ROPS Prior ROPS **RPTTF** period balances and DDR RPTTF Bonds issued on distributed as Rent. Non-Admin or before Bonds issued on balances reserve for future grants, and **Cash Balance Information by ROPS Period** 12/31/10 or after 01/01/11 retained period(s) Admin interest, etc. Comments ROPS 15-16A Actuals (07/01/15 - 12/31/15) 1 Beginning Available Cash Balance (Actual 07/01/15) 5,669,549 588,121 16,199 704,002 2 Revenue/Income (Actual 12/31/15) G2 includes \$4,243,979 proceeds from property RPTTF amounts should tie to the ROPS 15-16A distribution from the sale remitted to the County in January 2016; H2 County Auditor-Controller during June 2015 Includes \$727 reimbursement from City of prior year RPTTF paid for overpayment of prior year 4,243,979 18,360,740 property maintenance 3 Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15) 4,173,409 18,479,727 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) 1,496,140 16,199 Cash with Fiscal Agents balances 5 ROPS 15-16A RPTTF Balances Remaining No entry required 509,331 6 Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)\$ 4,832,100 75,684 ROPS 15-16B Estimate (01/01/16 - 06/30/16) 7 Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)\$ 1,496,140 \$ 16,199 \$ - | \$ \$ 4,832,100 585,015 8 Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016 9,375,094 9 Expenditures for ROPS 15-16B Enforceable Obligations (Estimate G9 includes \$4,243,979 proceeds from property 06/30/16) 4,832,100 9,450,050 sale remitted to the County in January 2016. 10 Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) 16,199 1,496,140 11 Ending Estimated Available Cash Balance (7 + 8 - 9 -10) 510,059

	Rancho Cucamonga Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017									
em #	Notes/Comments									
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41-12-										
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