

RESOLUTION NO. OB 17-02

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE RANCHO CUCAMONGA REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE 2017/18 FISCAL YEAR, 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") 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(l)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the fiscal period ("ROPS 17/18"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2017; and (2) post a copy of the Oversight Board-approved ROPS 17/18 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 17/18, 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 17/18 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 17/18 on the Successor Agency's Internet website (being a page on the Internet website of the City of Rancho Cucamonga).

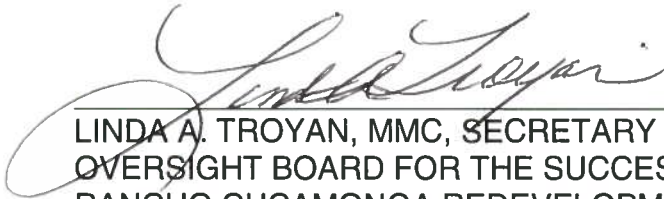
Section 3. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity 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 24th day of January, 2017.



MIKE COSTELLO, CHAIRMAN

ATTEST:



LINDA A. TROYAN, MMC, SECRETARY
OVERSIGHT 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 24th day of January, 2017.

Executed this 24th day of January, 2017, at Rancho Cucamonga, California



LINDA A. TROYAN, MMC, SECRETARY

EXHIBIT A

**SUCCESSOR AGENCY TO THE RANCHO CUCAMONGA
REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2017 to June 30, 2018)**

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Rancho Cucamonga
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 21,037,166	\$ 8,114,760	\$ 29,151,926
F RPTTF	20,432,223	7,855,758	28,287,981
G Administrative RPTTF	604,943	259,002	863,945
H Current Period Enforceable Obligations (A+E):	\$ 21,037,166	\$ 8,114,760	\$ 29,151,926

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.

Mike Costello Chairman

Name _____ Title _____
Mike Costello *1-24-17*
 Signature _____ Date _____

Rancho Cucamonga Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					17-18B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
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	ROPS 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18B Total
1	2007 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	\$ 459,364,029	N	\$ 29,151,926	\$ -	\$ -	\$ -	\$ 20,432,223	\$ 604,943	\$ 21,037,166	\$ -	\$ -	\$ -	\$ 7,855,758	\$ 259,002	\$ 8,114,760
7	Bond Trustee Services	Fees	9/1/1999	9/1/2034	Wells Fargo	administration of bond and payment of debt service	Rancho Cucamonga	10,500	N	\$ 10,500				10,500		\$ 10,500						\$ -
17	Arbitrage Calcs/Financial Disclosure/Significant Events Notices	Fees	3/1/2008	9/1/2034	Willdan Financial Services	preparation of arbitrage calculation, financial disclosures and notices to bond holders of sig events	Rancho Cucamonga	4,525	N	\$ 4,525				750		\$ 750				3,775		\$ 3,775
42	NHDC Pledge Payments	Third-Party Loans	9/1/2002	3/1/2026	BNY Mellon Trust Comp	Northtown Debt Service Fund	Rancho Cucamonga	12,600,000	N	\$ 1,400,000				700,000		\$ 700,000				700,000		\$ 700,000
46	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	175,600	N	\$ 175,600				175,600		\$ 175,600						\$ -
48	SoCal CHFA Loan Payment	Third-Party Loans	8/1/1994	11/1/2026	CHFA	payment for affordable housing rehab loan	Rancho Cucamonga	3,246,400	N	\$ 363,200				193,600		\$ 193,600				169,600		\$ 169,600
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	19,800,000	N	\$ 1,100,000				1,100,000		\$ 1,100,000						\$ -
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	235,095,700	N	\$ 14,804,200				10,926,200		\$ 10,926,200				3,878,000		\$ 3,878,000
102	Successor Agency Admin Fee ROPS 17/18	Admin Costs	7/1/2017	6/30/2018	City of Rancho Cucamonga	allowance provided by AB 25	Rancho Cucamonga	863,945	N	\$ 863,945					604,943	\$ 604,943					259,002	\$ 259,002
103	2016 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	9/1/2016	9/1/2034	Wells Fargo	debt service for refunding bonds of 2007A Series from item#1	Rancho Cucamonga	85,902,175	N	\$ 4,190,100				3,046,975		\$ 3,046,975				1,143,125		\$ 1,143,125
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Rancho Cucamonga Recognized Obligation Payment Schedule (ROPS 17-18) - 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](#).

A	B	C	D	E	F	G	H	I							
									Fund Sources						
									Bond Proceeds		Reserve Balance		Other	RPTTF	
									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
Cash Balance Information by ROPS Period															
ROPS 15-16B Actuals (01/01/16 - 06/30/16)															
1	Beginning Available Cash Balance (Actual 01/01/16)	1,496,140	16,199			4,832,099	585,014	H1 includes ROPS 14/15B PPA \$74,956 + ROPS 15/16A \$509,331 + Reimbursement from prior year \$727 DOF reclassified item 7 ROPS 16/17A Reimb prior year \$727							
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during June 2016	215	82				9,375,094	H2 RPTTF Distribution for ROPS 15/16B							
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)					4,832,099	9,438,818	G3 includes \$4,243,979 proceeds from property sale remitted to the County in January 2016							
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,496,355	16,281				727	H4 \$727 DOF reclassified item 7 ROPS 16/17A							
5	ROPS 15-16B RPTTF Balances Remaining	No entry required													
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 520,563	ROPS 15/16A PPA \$509,331 and ROPS 15/16B PPA \$11,232							

