

RESOLUTION NO. OB-2013-029

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF REDLANDS APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY 1, 2014 TO JUNE 30, 2014

WHEREAS, pursuant to Health and Safety Code section 34177(1)(2)(A) the Successor Agency to the former Redevelopment Agency of the City of Redlands (the "Successor Agency") has prepared a Recognized Obligation Payment Schedule for January 1, 2014 to June 30, 2014 (the "ROPS"); and

WHEREAS, pursuant to Health and Safety Code section 34177(1)(2)(B) the ROPS shall be submitted to and duly approved by the Oversight Board; and

WHEREAS, pursuant to Health and Safety Code section 34177(1)(2)(B) the Successor Agency has submitted a copy of the ROPS to the county administrative officer, the county auditor-controller, and the Department of Finance at the same time that the Successor Agency submitted the ROPS to the Oversight Board for approval;

NOW, THEREFORE, BE IT RESOLVED, BY the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands as follows:

Section 1. The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit "A," pursuant to Health and Safety Code section 34177.

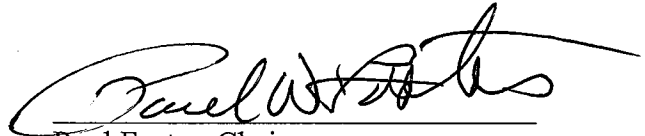
Section 2. The Oversight Board hereby directs the Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of San Bernardino Auditor-Controller, the State of California Controller and the State of California Department of Finance and to post the ROPS on the Successor Agency's website.

Section 3. The Secretary for the Oversight Board shall certify to the adoption of this Resolution.

Section 4. Pursuant to California Health and Safety Code section 34179, all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

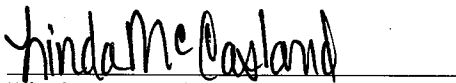
PASSED, APPROVED and ADOPTED at an adjourned regular meeting of the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands held this 19th day of September, 2013 by the following vote:

AYES: 6
NOES: 0
ABSENT: 0
ABSTAIN: 0



Paul Foster, Chairperson
Oversight Board of the Successor Agency
to the former Redevelopment Agency

ATTEST:



Linda McCasland
Oversight Board Secretary

EXHIBIT "A"

Recognized Obligation Payment Schedule for January 1, 2014 to June 30, 2014
(ROPS 13-14B)

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

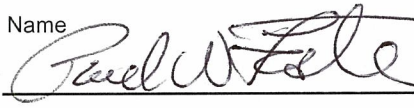
Name of Successor Agency: Redlands
Name of County: San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 4,300,620
F Non-Administrative Costs (ROPS Detail)	4,175,620
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 4,300,620

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	4,300,620
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(37,950)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 4,262,670

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	4,300,620
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	4,300,620

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.

Paul W. Foster	Chairman
Name	Title
/s/ 	September 19, 2013
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund 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.

A	B	C	D	E	F	G	H	I	J	K	
Fund Balance Information by ROPS Period		Fund Sources								Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)					64,420	-	-	\$ 64,420		
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller					15,087	3,745,726	-	\$ 3,760,813		
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs					-	856,786	118,527	\$ 975,313		
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III						2,926,375	-	\$ 2,926,375		
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required								\$ -	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 79,507	\$ (37,435)	\$ (118,527)	\$ (76,455)		
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ 2,926,375	\$ 79,507	\$ (37,435)	\$ (118,527)	\$ 2,849,920		
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller					15,000	2,831,652	125,000	\$ 2,971,652		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)				2,926,375	-	247,583	125,000	\$ 3,298,958		
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A					-	619,810	-	\$ 619,810		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 94,507	\$ 1,926,824	\$ (118,527)	\$ 1,902,804		

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail

January 1, 2014 through June 30, 2014

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 33,004,076		\$ -	\$ -	\$ -	\$ 4,175,620	\$ 125,000	\$ 4,300,620
1	Loan for Demand Payment	City/County Loans After 6/27/11	07/26/2012	6/30/2014	City of Redlands	Loan from city to make demand payment to county auditor	Downtown	28,923	N				-		\$ -
2	Loan for Enforceable Obligations	City/County Loans After 6/27/11	07/26/2012	6/30/2014	City of Redlands	Loan from city to pay enforceable obligations	Downtown	3,005,769	N				1,003,264		\$ 1,003,264
3	1998 A Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	12/01/1998	08/01/2022	US Bank	Bond issue to fund non-housing projects	Downtown	17,492,575	N				1,812,181		\$ 1,812,181
4	2003 A Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	11/01/2003	08/01/2022	US Bank	Bond issue to fund housing/non-housing projects	Downtown	7,524,219	N				788,959		\$ 788,959
5	2007 A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	08/01/2007	08/01/2022	US Bank	Bond issue to fund housing projects	Downtown	376,048	N				373,670		\$ 373,670
6	Fiscal Agent Fees	Fees	01/01/2014	08/01/2022	US Bank	Annual fiscal agent fees for bond issues	Downtown	166,250	N				8,750		\$ 8,750
7	Employee/Administrative Costs	Project Management Costs	01/01/2014	08/01/2022	City of Redlands	Bond debt service administration	Downtown	299,173	N					2,717	\$ 2,717
8	City Attorney Services	Project Management Costs	01/01/2014	08/01/2022	City of Redlands	Bond debt services advisory services	Downtown	79,280	N					720	\$ 720
9	Contract for Legal Services	Legal	11/19/2006	08/01/2022	Stradling Yocca Carlson & Rauth	Bond debt service advisory services	Downtown	22,800	N				1,200		\$ 1,200
10	Contract for Continuing Disclosure	Fees	07/18/2008	08/01/2022	Applied Best Practices	Annual continuing disclosure for bond issues	Downtown	23,750	N				1,250		\$ 1,250
11	Contract for Tax Sharing Calculations	Fees	02/17/2004	08/01/2022	HdL Coren & Cone	Annual tax sharing calculation updates	Downtown	9,500	N					500	\$ 500
12	Contract for Auditing Services	Fees	05/03/2011	08/01/2022	Lance, Sol & Lunghard	Annual auditing services	Downtown	95,000	N				5,000		\$ 5,000
13	Contract for Legal Services	Legal	03/23/2010	08/01/2022	Best Best & Krieger LLP	Legal advice on Agency dissolution	Downtown	22,800	N					1,200	\$ 1,200
14	Employee/Administrative Costs	Admin Costs	01/01/2014	07/01/2016	City of Redlands	Management of the Oversight Board	Downtown	185,584	N					1,686	\$ 1,686
15	Lease of Office Space	Admin Costs	07/16/2007	07/16/2014	Community Bank	Office space rent	Downtown	68,837	N					68,837	\$ 68,837
16	Lease of Office Space - Utilities	Admin Costs	01/01/2014	08/01/2022	City of Redlands	Water, Sewer, Disposal charges	Downtown	3,800	N					200	\$ 200
17	Lease of Office Space - Telephone	Admin Costs	01/01/2014	08/01/2022	Verizon & ATT	Telephone and long distance service	Downtown	147,350	N					7,750	\$ 7,750
18	Lease of Office Space - Electricity	Admin Costs	01/01/2014	08/01/2022	So. CA Edison	Electrical utility service	Downtown	95,000	N					5,000	\$ 5,000
19	Lease of Office Space - Gas	Admin Costs	01/01/2014	08/01/2022	So. CA Gas Company	Gas utility service	Downtown	8,550	N					450	\$ 450
20	Lease of Office Space - Janitorial	Admin Costs	01/01/2014	08/01/2022	Custom Service Systems	Janitorial services and supplies	Downtown	29,450	N					1,550	\$ 1,550
21	Office Equipment Lease	Admin Costs	01/01/2014	08/01/2022	Xerox	Multi-functional printing device contract	Downtown	45,600	N					2,400	\$ 2,400
22	Employee/Administrative Costs	Property Maintenance	01/01/2014	06/30/2014	City of Redlands	Management and upkeep of real property	Downtown	50,958	N				16,986		\$ 16,986
23	Employee/Administrative Costs	Property Dispositions	01/01/2014	06/30/2014	City of Redlands	Administration of disposition of real property	Downtown	30,000	N				10,000		\$ 10,000
24	City Attorney Services	Property Dispositions	01/01/2014	08/01/2022	City of Redlands	Legal advice on disposition of real property	Downtown	28,650	N					1,350	\$ 1,350
25	Contract for Legal Services	Legal	01/01/2014	06/30/2014	Best Best & Krieger LLP	Legal advice on Agency dissolution	Downtown	-	Y						\$ -
26	Consultant Costs	Property Dispositions	01/01/2014	06/30/2014	Various	Disposition of real property	Downtown	30,000	N				10,000		\$ 10,000
27	Contract for Consulting Services	Professional Services	04/27/2011	06/30/2012	Kosmont & Associates	Real estate advisory services	Downtown	-	Y						\$ -
28	EIR and Downtown Specific Plan	Professional Services	09/05/2006	06/30/2014	Torti Gallas and Partners	EIR and Downtown Specific Plan	Downtown	69,360	N				69,360		\$ 69,360
29	Staff Salaries and Benefits	Admin Costs	01/01/2014	08/01/2022	City of Redlands	Successor Agency administration	Downtown	2,244,897	N					19,793	\$ 19,793
30	Staff Overhead	Admin Costs	01/01/2014	08/01/2022	City of Redlands	Successor Agency administration	Downtown	593,930	N					5,390	\$ 5,390
31	Staff Retiree Charge	Admin Costs	01/01/2014	08/01/2022	City of Redlands	Successor Agency administration	Downtown	40,314	N					366	\$ 366
32	Information Technology Charge	Admin Costs	01/01/2014	08/01/2022	City of Redlands	Successor Agency administration	Downtown	16,887	N					153	\$ 153
33	Meetings and Professional Development	Admin Costs	01/01/2014	08/01/2022	City of Redlands	Successor Agency administration	Downtown	10,830	N					570	\$ 570
34	Travel and Reimbursement	Admin Costs	01/01/2014	08/01/2022	City of Redlands	Successor Agency administration	Downtown	10,830	N					570	\$ 570
35	Printing and Postage	Admin Costs	01/01/2014	08/01/2022	City of Redlands	Successor Agency administration	Downtown	20,292	N					1,068	\$ 1,068
36	Advertising (Public Notices)	Admin Costs	01/01/2014	08/01/2022	City of Redlands	Successor Agency administration	Downtown	14,364	N					756	\$ 756
37	Other Administrative/Office Costs	Admin Costs	01/01/2014	08/01/2022	City of Redlands	Successor Agency administration	Downtown	37,506	N					1,974	\$ 1,974
38	Loan for Legal Services	Legal	07/08/2013	06/30/2014	City of Redlands	Legal Representation for Litigation	Downtown	75,000	N				75,000		\$ 75,000

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	Obligation has been adjusted to reflect the final amount needed subject to OB approval
2	Obligation has been adjusted to include interest per loan documents
15	Lease of office space. Lease expires June 30, 2013; will not renew. New location to be determined.
38	New enforceable obligation. Loan from City to Successor Agency for legal expenses.