

RESOLUTION NO. OB 2014-034

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 JULY 1, 2014 TO DECEMBER 31, 2014

WHEREAS, pursuant to Health and Safety Code section 34177(l)(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 July 1, 2014 to December 31, 2014 (the "ROPS"); and

WHEREAS, pursuant to Health and Safety Code section 34177(l)(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(l)(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 submits 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.

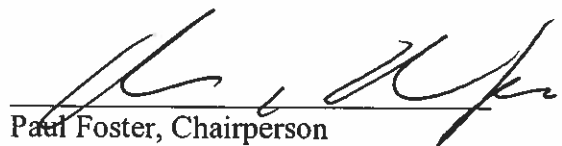
Section 2. Pursuant to Health and Safety Code section 34177 (l)(2)(C), the Oversight Board hereby directs the Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of San Bernardino Auditor-Controller, the State of California Controller and the State of California 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.

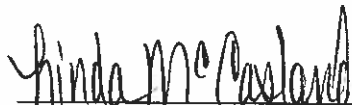
PASSED, APPROVED and ADOPTED at an adjourned regular meeting of the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands held this 20th day of February, 2014 by the following vote:

AYES: 5
NOES: 0
ABSENT: 2
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 July 1, 2014 to December 31, 2014
(ROPS 14-15A)

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

Filed for the July 1, 2014 through December 31, 2014 Period

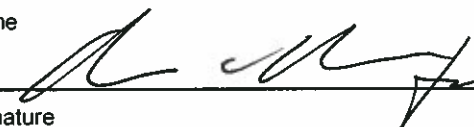
Name of Successor Agency: Redlands
 Name of County: San Bernardino

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):	\$ 1,829,060
F Non-Administrative Costs (ROPS Detail)	1,704,060
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 1,829,060

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,829,060
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,829,060

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,829,060
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,829,060

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.

Name	Title
	
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N Funding Source					O Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
1	Loan for Demand Payment	City/County Loans	7/26/2012	6/30/2014	City of Redlands	Loan from city to make demand	Downtown	\$ 34,558,424	N	\$ -	\$ -	\$ -	\$ 1,704,060	\$ 125,000	\$ 1,829,060
2	Loan for Enforceable Obligations	City/County Loans After 6/27/11	7/26/2012	6/30/2014	City of Redlands	Loan from city to pay enforceable obligations	Downtown	65,607	N				948,058		\$ 948,058
3	1998 A Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	12/1/1998	8/1/2022	US Bank	Bond issue to fund non-housing projects	Downtown	17,149,756	N				342,819		\$ 342,819
4	2003 A Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	11/1/2003	8/1/2022	US Bank	Bond issue to fund housing/non-housing projects	Downtown	7,387,894	N				136,325		\$ 136,325
5	2007 A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/1/2007	8/1/2022	US Bank	Bond issue to fund housing projects	Downtown	2,866,330	N				85,525		\$ 85,525
6	Fiscal Agent Fees	Fees	1/1/2014	8/1/2022	US Bank	Annual fiscal agent fees for bond issues	Downtown	157,500	N				8,750		\$ 8,750
7	Employee/Administrative Costs	Project Management Costs	1/1/2014	8/1/2022	City of Redlands	Bond debt service administration	Downtown	296,456	N					2,717	\$ 2,717
8	City Attorney Services	Project Management Costs	1/1/2014	8/1/2022	City of Redlands	Bond debt services advisory services	Downtown	78,560	N					720	\$ 720
9	Contract for Legal Services	Legal	11/19/2006	8/1/2022	Stradling Yocca Carlson & Rauth	Bond debt service advisory services	Downtown	21,600	N				1,200		\$ 1,200
10	Contract for Continuing Disclosure	Fees	7/18/2008	8/1/2022	Applied Best Practices	Annual continuing disclosure for bond issues	Downtown	22,500	N				1,250		\$ 1,250
11	Contract for Tax Sharing Calculations	Fees	2/17/2004	8/1/2022	HdL Coren & Cone	Annual tax sharing calculation updates	Downtown	9,000	N					500	\$ 500
12	Contract for Auditing Services	Fees	5/3/2011	8/1/2022	Lance, Sol & Lungharo	Annual auditing services	Downtown	92,466	N				2,535		\$ 2,535
13	Contract for Legal Services	Legal	3/23/2010	8/1/2022	Best Best & Krieger LLP	Legal advice on Agency dissolution	Downtown	21,600	N					1,200	\$ 1,200
14	Employee/Administrative Costs	Admin Costs	7/1/2014	7/1/2016	City of Redlands	Management of the Oversight Board	Downtown	183,898	N					1,686	\$ 1,686
15	Lease of Office Space	Admin Costs	7/16/2007	7/16/2014	Community Bank	Office space rent	Downtown	-	Y					-	\$ -
16	Lease of Office Space - Utilities	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Water, Sewer, Disposal charges	Downtown	-	Y					-	\$ -
17	Lease of Office Space - Telephone	Admin Costs	1/1/2014	8/1/2022	Verizon & ATT	Telephone and long distance service	Downtown	139,600	N					7,750	\$ 7,750
18	Lease of Office Space - Electricity	Admin Costs	1/1/2014	8/1/2022	So. CA Edison	Electrical utility service	Downtown	-	Y					-	\$ -
19	Lease of Office Space - Gas	Admin Costs	1/1/2014	8/1/2022	So. CA Gas Company	Gas utility service	Downtown	-	Y					-	\$ -
20	Lease of Office Space - Janitorial	Admin Costs	1/1/2014	8/1/2022	Custom Service Systems	Janitorial services and supplies	Downtown	-	Y					-	\$ -
21	Office Equipment Lease	Admin Costs	1/1/2014	8/1/2022	Xerox	Multi-functional printing device contract	Downtown	43,200	N					2,400	\$ 2,400
22	Employee/Administrative Costs	Property Maintenance	1/1/2014	6/30/2014	City of Redlands	Management and upkeep of real property	Downtown	33,972	N				16,986		\$ 16,986
23	Employee/Administrative Costs	Property Dispositions	1/1/2014	6/30/2014	City of Redlands	Administration of disposition of real property	Downtown	20,000	N				10,000		\$ 10,000
24	City Attorney Services	Property Dispositions	1/1/2014	8/1/2022	City of Redlands	Legal advice on disposition of real property	Downtown	27,300	N					1,350	\$ 1,350
26	Consultant Costs	Property Dispositions	1/1/2014	6/30/2014	Various	Disposition of real property	Downtown	30,000	N				10,000		\$ 10,000
28	EIR and Downtown Specific Plan	Professional Services	9/5/2006	6/30/2014	Torti Gallas and Partners	EIR and Downtown Specific Plan	Downtown	69,360	N				69,360		\$ 69,360
29	Staff Salaries and Benefits	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	2,149,067	N					95,830	\$ 95,830
30	Staff Overhead	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	588,540	N					5,390	\$ 5,390
31	Staff Retiree Charge	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	39,948	N					366	\$ 366
32	Information Technology Charge	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	16,734	N					153	\$ 153
33	Meetings and Professional Development	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	10,260	N					570	\$ 570
34	Travel and Reimbursement	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	10,260	N					570	\$ 570
35	Printing and Postage	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	19,224	N					1,068	\$ 1,068
36	Advertising (Public Notices)	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	13,608	N					756	\$ 756
37	Other Administrative/Office Costs	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	35,532	N					1,974	\$ 1,974
38	Loan for Legal Services	City/County Loans After 6/27/11	7/8/2013	6/30/2014	City of Redlands	Legal Representation for Litigation	Downtown	71,252	N				71,252		\$ 71,252

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
1	Successor Agency continues to support its claim that the entire amount of this loan is an enforceable obligation requiring immediate payoff to expeditiously wind down the affairs of the former Redevelopment Agency.
2	Successor Agency continues to support its claim that the entire amount of this loan is an enforceable obligation requiring immediate payoff to expeditiously wind down the affairs of the former Redevelopment Agency.
15	Office Space/Rent - the Successor Agency will move from its existing leased facilities to a non-leased, City-owned facility beginning July 1, 2014. Rent charges no longer applicable.
16	Office Space/Utilities - the Successor Agency will move from its existing leased facilities to a non-leased, City-owned facility beginning July 1, 2014. Water, sewer, disposal charges no longer applicable.
18	Office Space/Electricity - the Successor Agency will move from its existing leased facilities to a non-leased, City-owned facility beginning July 1, 2014. Electric charges no longer applicable.
19	Office Space/Gas - the Successor Agency will move from its existing leased facilities to a non-leased, City-owned facility beginning July 1, 2014. Gas charges no longer applicable.
20	Office Space/Janitorial - the Successor Agency will move from its existing leased facilities to a non-leased, City-owned facility beginning July 1, 2014. Janitorial charges no longer applicable.
26	The Successor Agency anticipates approval of its Long-Range Property Management Plan prior to this ROPS period, and will need to facilitate appraisal/title activities for subject properties during this ROPS period. Costs are estimates for real estate-related services.
38	Successor Agency continues to support its claim that the entire amount of this loan is an enforceable obligation requiring immediate payoff to expeditiously wind down the affairs of the former Redevelopment Agency.