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(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 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.

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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: Ø ABSENT: 2 ABSTAIN: Ø

Paul Foster, Chairperson

Oversight Board of the Successor Agency to the former Redevelopment Agency

ATTEST:

Linda McCasland

Oversight Board Secretary

2

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						
Currer	nt Period Requested Fu	nding for Outstanding Debt or Obliga	ation	Six-Month	Total			
A			t Property Tax Trust Fund (RPTTF) Funding	\$				
В	Bond Proceeds Ful	nding (ROPS Detail)						
С	Reserve Balance F	unding (ROPS Detail)			-			
D	Other Funding (RO	PS Detail)			-			
E	Enforceable Obligation	ons Funded with RPTTF Funding (F+0	G):	\$	1,829,060			
F	Non-Administrative	Costs (ROPS Detail)			1,704,060			
G	Administrative Costs (ROPS Detail)							
н	Current Period Enfor	ceable Obligations (A+E):		\$	1,829,060			
	A Colf Dono	ate d Date a Deste d Adiacator and to Comm	and Davied DDTTC Descreted Francisco					
Succe			ent Period RPTTF Requested Funding		4 000 000			
	· ·	s funded with RPTTF (E):			1,829,060			
J	•	stment (Report of Prior Period Adjustme	ents Column S)	_				
K	Adjusted Current Per	iod RPTTF Requested Funding (I-J)		\$	1,829,060			
Count	y Auditor Controller Re	ported Prior Period Adjustment to Cu	urrent Period RPTTF Requested Funding					
L	Enforceable Obligation	s funded with RPTTF (E):			1,829,060			
М	Less Prior Period Adju	stment (Report of Prior Period Adjustme	ents Column AA)		-			
N	Adjusted Current Per	iod RPTTF Requested Funding (L-M)			1,829,060			
	cation of Oversight Board ant to Section 34177(m)	Chairman: of the Health and Safety code, I						
hereby	certify that the above is	a true and accurate Recognized	Name	,	Title			
Obliga	tion Payment Schedule f	or the above named agency.	isi	- Fan				
			Signature		Date			

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

						(Report Amounts in W	Tiole Dollars)								
A	В	С	D	E	F	G	н	1	J	к	,	М	N	0	Р
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J	1	, t	1	'	1			J	1	Non-Rede	evelopment Property	Funding Source			1
J	1	Ţ	1	1	1			J		1101111322	(Non-RPTTF)		RP*	PTTF	1
J	1	1	Contract/Agreement					Total Outstanding			'	4			1
tem#	Project Name / Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation		Bond Proceeds	Is Reserve Balance		Non-Admin	Admin	Six-Month Total
		City/County Loans	7/26/2012	6/30/2014	City of Redlands	Loan from city to make demand	Downtown	\$ 34,558,424 65,607		\$ -	\$ -	- \$ -	- \$ 1,704,060	125,000	1,829,06
	2 Loan for Enforceable Obligations	City/County Loans			City of Redlands	Loan from city to pay enforceable	Downtown	2,887,400					948,058	3	\$ 948,0
		After 6/27/11 Bonds Issued On or	140/4/4009	8/1/2022	US Bank	obligations		17.110.75/	1						
	Bonds	Before 12/31/10	12/1/1990	8/1/2022	US Bank	Bond issue to fund non-housing projects	Downtown	17,149,756	6 N		1	1	342,819	1	\$ 342,8
4	4 2003 A Tax Allocation Refunding	Bonds Issued After	11/1/2003	8/1/2022	US Bank	Bond issue to fund housing/non-	Downtown	7,387,894	4 N	 	+	1	136,325	<u> </u>	\$ 136,3
		12/31/10	1	1	1	housing projects					'	1			
ချ		Bonds Issued On or 8 Before 12/31/10	8/1/2007	8/1/2022	US Bank	Bond issue to fund housing projects	Downtown	2,866,330	Z O		,		85,525	1	\$ 85,5
6			1/1/2014	8/1/2022	US Bank	Annual fiscal agent fees for bond	Downtown	157,500	0 N	+	 	1	8,750	A	\$ 8.7
						issues				/		/		1	•
7]		Project Management	1/1/2014	8/1/2022	City of Redlands	Bond debt service administration	Downtown	296,456	6 N		,		,	2,717	7 \$ 2,7
 		Costs Project Management	. 1/1/2014	8/1/2022	City of Redlands	Bond debt services advisory services	Davidous	78 567	- 			1	<u></u> ,		1
		Costs	1/1/2014	0/1/2022	City of Regiands	Bond debt services advisory services	Downtown	78,560	0 N	/	,		, j	720	72
9			11/19/2006			Bond debt service advisory services	Downtown	21,600	0 N		+	1	1,200	٦	\$ 1,2
10	Contract for Continuing Disclosure	 	7		Rauth										
10	Contract for Continuing Disclosure ,	Fees	7/18/2008	8/1/2022	Applied Best Practices	Annual continuing disclosure for bond issues	Downtown	22,500	0 N		· [1,250	1 ,	\$ 1,2
		Fees 2	2/17/2004	8/1/2022	HdL Coren & Cone	Annual tax sharing calculation updates	Downtown	9,000	D N		 		+	500	00 \$
	Calculations									/	/'	<u> </u>		1	
12p						Annual auditing services	Downtown	92,466					2,535		\$ 2,5
					Best Best & Krieger LLP City of Redlands	Legal advice on Agency dissolutior Management of the Oversight Board	Downtown Downtown	21,600				<u> </u>		1,200	
15 l	Lease of Office Space				Community Bank	Office space rent	Downtown Downtown	183,898	8 N - Y		+'	1		1,686	6 \$ 1,
16 l	Lease of Office Space - Utilities	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Water, Sewer, Disposal charges	Downtown	+	- Y		+	+	+	-	- \$
				8/1/2022	Verizon & ATT	Telephone and long distance service	Downtown	139,600	0 N		† <u></u>		†	7,750	50 \$ 7,
				8/1/2022	So. CA Cas Company	Electrical utility service	Downtown		- Y					-	- \$
20					So. CA Gas Company Custom Service Systems	Gas utility service Janitorial services and supplies	Downtown Downtown		- Y		 '				- \$
						Multi-functional printing device contract		43,200		+	+	+	+	2,400	- \$ 00 \$ 2
	8									/	'		<u></u>		
22)	1	1 ' '	1/1/2014	6/30/2014	City of Redlands	Management and upkeep of real	Downtown	33,972	2 N		,		16,986	4 '	\$ 16
23		Maintenance Property Dispositions 1	d 1/1/2014	6/30/2014	City of Redlands	property Administration of disposition of real	Downtown	20,000	A N		<u> </u>		10,000	<u>'</u>	10 10
		l Dispersion	, , , , , , , , , , , , , , , , , , , ,	0/30/2017	City of Neuranus ,	property	Downtown	20,000	O N		<u>'</u>	1	10,000	1	\$ 10
24	City Attorney Services	Property Dispositions 1	1/1/2014	8/1/2022	City of Redlands	Legal advice on disposition of real	Downtown	27,300	0 N	+	1		+	1,350	50 \$ 1
26	Consultant Costs	Property Dispositions 1	1440044	10/20/2044	1	property					<u> </u>	Manage			
201	Consultant Costs	Property Dispositions	1/1/2014	6/30/2014	Various	Disposition of real property	Downtown	30,000	0 N				10,000	A TOTAL PROPERTY.	10
28			9/5/2006	6/30/2014	Torti Gallas and Partners	EIR and Downtown Specific Plan	Downtown	69,360	0 N	2012			69,360	A CONTRACTOR OF THE PARTY OF TH	\$ 69
		Services								/					
					City of Redlands	Successor Agency administration	Downtown	2,149,067						95,830	
					City of Redlands City of Redlands	Successor Agency administration Successor Agency administration	Downtown Downtown	588,540			 '			5,390	
					City of Redlands	Successor Agency administration Successor Agency administration	Downtown	39,948 16,734			 '	+	+	366 153	6 \$ 3 \$
33 N	Meetings and Professional				City of Redlands	Successor Agency administration	Downtown	10,260			 	1	+		0 \$
	Development									/	·'	1	<u></u> '		
							Downtown	10,260			<u>'</u>			570	
							Downtown	19,224			'			1,068	8 \$
					City of Redlands	Successor Agency administration	Downtown	13,608			'			756	
					City of Redlands City of Redlands		Downtown	35,532			 '		74.05	1,974	
	LUBIT TOT LEGIST OUT 10000	(Olty/Obusity Loans).	1/10/2010 .	10/30/2014 i-	City of Regianus	Legal Representation for Litigation	Downtown	71,252	2 N	/ ·	,	1	71,252	4	\$

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances (Report Amounts in Whole Dollars)

			(Report /	Amounts in Whole Dol	iars)			
Purs prop	suant to Health and Safety Code section 34177(I), Redevelopment Property perty tax revenues is required by an enforceable obligation.	Tax Trust Fund	(RPTTF) may be I	isted as a source of pa	ayment on the RO	PS, but only to the ext	ent no other funding	g source is available or when payment from
Α	В	С	D	E	F	G	н	1
		Bond F	Proceeds	Reserve I	Balance	Other	RPTTF	
		Bonds Issued on or before	Bonds Issued on or after	Prior ROPS period balances and DDR	Prior ROPS RPTTF distributed as reserve for next	Rent, Grants,	Non-Admin and	
	Cash Balance Information by ROPS Period	12/31/10	01/01/11	balances retained	bond payment	Interest, Etc.	Admin	Comments
ROF	PS 13-14A Actuals (07/01/13 - 12/31/13)							
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	3,632,916	-	-	2,926,375	94,338	(155,962)	
	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	32,222		-	- _	31,946	2,956,652	
	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the		1		2,926,375	47,297	1/6,458	
	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A	3,665,138	-		=,0 =0,0	_	2,624,232	
	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.			No entry required				
	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$	\$ -	\$ -	\$ 78,987	\$ -	
ROF	S 13-14B Estimate (01/01/14 - 06/30/14)							
	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 3,665,138	\$ -	\$ -	\$ 2,624,232	\$ 78,987	\$ -	
	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	-	-			10,000	3,189,850	
	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)	65,625	-	-	619,810	88,987	215,040	
	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B	3,599,513		5°-	2,004,422		2,974,810	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$	\$ -	\$ -	\$	\$	

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts In Whole Pollars)

aiopine	wire tobatta is	Successor Agency (SA) Self-reported Prior Period Adjustments (PPA)Pursuant to HSC Section 34186 (a). SAs are required to report the differences between their actual evailable funding and thei																									
╀	8	С	D	E	F	G	н	1	J	к	ι	М	N	٥	P	Q .	R	8	Ť	υ	v	w	x	Y	z	AA	AR
1				Non-RPTTF	Expenditures								RPTTF Expend	itures								R	PTTS Expenditur	98	Balan III		
		Bond I	Proceeds	Reserve	Balance	Othe	r Funds			Non-Admin			- 2022		Admin			Net SA Nor-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)			Non-Admin CAC					Net CAC Non- Admin and Admin PPA (Amount Used to Offset ROPS 14-9EA	
	roject Name / ebt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + ail other available as of 07/1/13}	Net Lesser of Authorized i Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference	SA Comments	Het Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Admin CAC		Răquested RPTTF)	
		\$ -	s .	\$ 2,920,375	\$ 2,928,375	5	\$ 47,297	\$ 3,723,730	\$ 2,722,087	\$ 2,715,119	\$ 2,722,987	3 .	\$ 250,000	\$ 77,703		1	\$	\$	or comments	Availation	Section	Z -	Available	Actual	Difference	Net Difference	CAC Comme
Los Los	in for Demand in for lift A Tax	-						55,000	55,000	\$ 55,000	55,000 1,324,232	5		-				3				1	-				
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	cation Refunding dis 7 A Tax																			2/46/20	The second	UDAY T			E IST	(BLC 3-1	
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Recognized	Obligation Payment Schedule 14-15A - Notes
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	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.