

RESOLUTION NO. OB 2017-061

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF REDLANDS
APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR JULY 1, 2017 TO JUNE 30, 2018

RECITALS

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 July 1, 2017 to June 30, 2018 (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 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.

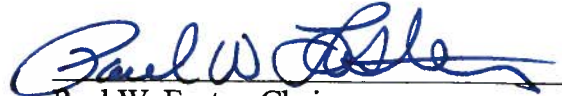
Section 2. Pursuant to Health and Safety Code section 34177 (1)(2)(C), the Oversight Board hereby directs the Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of San Bernardino Auditor-Controller, the State of California Controller and the State of California 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 a regular meeting of the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands held this 26th day of January, 2017 by the following vote:

AYES: 5
NOES: 0
ABSENT: 3
ABSTAIN: 0



Paul W. Foster, Chairperson
Oversight Board of Successor Agency
To Redevelopment Agency

ATTEST:



Linda McCasland
Oversight Board Secretary

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary
 Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Redlands
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):	\$ 2,429,288	\$ -	\$ 2,429,288
B Bond Proceeds	-	-	-
C Reserve Balance	2,414,436	-	2,414,436
D Other Funds	14,852	-	14,852
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 219,500	\$ 2,722,587	\$ 2,942,087
F RPTTF	94,500	2,597,587	2,692,087
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 2,648,788	\$ 2,722,587	\$ 5,371,375

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.

Paul W. Foster, Mayor
 Name Title
 /s/ Paul W. Foster 1-26-17
 Signature Date

Redlands 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					Q	Fund Sources						
											L	M	N	O	P		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	
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	\$ 14,252,750	Y	\$ 5,371,375	\$ -	\$ 2,414,436	\$ 14,852	\$ 94,500	\$ 125,000	\$ 2,648,788	\$ -	\$ -	\$ -	\$ 2,597,587	\$ 125,000	\$ -	\$ 2,722,587
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		Y	\$ -						\$ -						\$ -	
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		Y	\$ -						\$ -						\$ -	
6	Fiscal Agent Fees	Fees	1/1/2014	8/1/2022	US Bank	Annual fiscal agent fees for bond issues	Downtown	63,000	N	\$ 12,600			12,600			\$ 12,600						\$ -	
10	Contract for Continuing Disclosure	Fees	7/18/2008	8/1/2022	Unassigned	Annual continuing disclosure for bond issues	Downtown	6,250	N	\$ 1,250			1,250			\$ 1,250						\$ -	
12	Contract for Auditing Services	Professional Services	5/3/2011	8/1/2022	Unassigned	Annual auditing services	Downtown	13,500	N	\$ 2,700		1,698	1,002			\$ 2,700						\$ -	
26	Consultant Costs	Property Dispositions	1/1/2014	6/30/2016	Various	Disposition of real property	Downtown		N	\$ -						\$ -						\$ -	
39	Housing Entity Admin Cost	Housing Entity Admin Cost	7/1/2014	7/1/2018	Housing Authority of the County of San Bernardino	AB 471 Legislation	Downtown	150,000	N	\$ 150,000		55,500		94,500		\$ 150,000						\$ -	
40	Administration Costs	Admin Costs	1/1/2016	8/1/2022	City of Redlands	Successor Agency Administration	Downtown	250,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000	
41	2016 A Tax Allocation Refunding	Refunding Bonds Issued After 6/27/12	3/16/2016	8/1/2022	US Bank	Bond issue to fund non-housing projects	Downtown	11,455,000	N	\$ 4,144,000		1,960,400				\$ 1,960,400				2,183,600		\$ 2,183,600	
42	2016 B Tax Allocation Refunding	Refunding Bonds Issued After 6/27/12	3/16/2016	8/1/2022	US Bank	Bond issue to fund housing/non-housing projects	Downtown	2,315,000	N	\$ 810,825		396,838				\$ 396,838				413,987		\$ 413,987	
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110									N	\$ -						\$ -						\$ -	

Redlands 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	L	M	N	O	P	Q	R	S	T	U	V	W	
											17-18A (July - December)						17-18B (January - June)						
											Fund Sources						Fund Sources						
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	
111									N	\$ -						\$ -							\$ -
112									N	\$ -						\$ -							\$ -

Redlands Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash 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. 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	
	Cash Balance Information by ROPS Period	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
ROPS 15-16B Actuals (01/01/16 - 06/30/16)								
1	Beginning Available Cash Balance (Actual 01/01/16)	3,610,735			156,913	113,950	-	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016		21,811,364			142,093	3,820,143	
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)	3,610,735	21,791,852		156,913	140,791	395,953	
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)							
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)	\$ -	\$ 19,512	\$ -	\$ -	\$ 115,252	\$ 3,424,190	

