



1           **WHEREAS**, it is recommended that the Oversight Board adopt this Resolution, which will  
2 approve the establishment of the Successor Agency’s ROPS 18-19 A and B; and

3           **WHEREAS**, all of the prerequisites with respect to the approval of this Resolution have  
4 been met.

5           **NOW, THEREFORE, BE IT RESOLVED** by the Oversight Board for the Successor  
6 Agency to the Redevelopment Agency of the City of San Bernardino, as follows:

7           **Section 1.**     The foregoing recitals are true and correct and are a substantive part of this  
8 Resolution.

9           **Section 2.**     The Successor Agency’s ROPS 18-19 A and B, which is attached hereto as  
10 Exhibit “A”, is approved, inclusive of each enforceable obligation.

11           **Section 3.**     The amount requested for enforceable obligation No. 32, the Successor  
12 Agency’s Administrative Allowance, is consistent with the provisions of HSC § 34171 (b) and is  
13 fair and reasonable.

14           **Section 4.**     The City Manager, as the Successor Agency’s Executive Director or  
15 designee, is authorized to: i) post that ROPS 18-19 A and B on the City’s website, ii) transmit the  
16 ROPS 18-19 A and B to the State Department of Finance, the State Controller’s Office and the  
17 County Auditor-Controller the timeframe and in the manner prescribed by the HSC; and iii) make  
18 ministerial revisions to ROPS 18-19 A and B, which may include, but are not limited to restating the  
19 information included within ROPS 18-19 A and B in any format that may be requested by the State  
20 Department of Finance, take such other actions and execute such other documents as are necessary  
21 to effectuate the intent of this Resolution, and to implement ROPS 18-19 A and B on behalf of the  
22 Successor Agency, including authorizing and causing such payments.

23           **Section 5.**     This Resolution shall take effect upon the date of its adoption.

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**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19 A AND B, AND APPROVING CERTAIN RELATED ACTIONS**

PASSED, APPROVED AND ADOPTED THIS 29th day of January, 2018, by the following vote:

Board Members	Ayes	Nays	Abstain	Absent
HEADRICK				X
HILL	X			
MORRIS	X			
(VACANT)				
SMITH	X			
TORRES	X			
(VACANT)				

  
 \_\_\_\_\_  
 Lisa Connor, Secretary

The foregoing Resolution is hereby approved this 29th day of January, 2018.

  
 \_\_\_\_\_  
 James P. Morris, Chairman  
 Oversight Board for the  
 Successor Agency to the Redevelopment  
 Agency of the City of San Bernardino

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY  
OF THE CITY OF SAN BERNARDINO**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19 A and B**

**(See Attachment)**

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**Recognized Obligation Payment Schedule (ROPS 18-19) - Summary**

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:

San Bernardino City

County:

San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 119,099</b>	<b>\$ 149,310</b>	<b>\$ 268,409</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	119,099	149,310	268,409
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 14,128,567</b>	<b>\$ 4,036,273</b>	<b>\$ 18,164,840</b>
F RPTTF	13,717,055	3,918,711	17,635,766
G Administrative RPTTF	411,512	117,562	529,074
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 14,247,666</b>	<b>\$ 4,185,583</b>	<b>\$ 18,433,249</b>

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.

\_\_\_\_\_  
Name Title

/s/ \_\_\_\_\_  
Signature Date

**San Bernardino City Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail**  
**July 1, 2018 through June 30, 2019**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					Q	18-19B (January - June)					W
											L	M	N	O	P		Fund Sources					
																	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
Item #	Project Name/Debt Obligation	Obligation Term	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total					18-19A Total						18-19B Total	
1	1995A TABs	Bonds Issued On or Before 12/31/10	9/22/2005	10/1/2025	US Bank	Central City RDA Projects	All	\$ 129,303,245	N	\$ 18,433,249					\$ 14,247,866						\$ 4,195,383	
8	2005A TABs	Bonds Issued On or Before 12/31/10	9/22/2005	10/1/2025	US Bank	SC, CCN, SEIP, NHV, TRU, UP and SV Projects	All	25,338,397	N	\$ 4,988,685					\$ 4,363,976						\$ 662,709	
9	2005B TABs	Bonds Issued On or Before 12/31/10	9/22/2005	10/1/2025	US Bank	SC, CCN, SEIP, NHV, TRU, UP and SV Projects	All	10,745,166	N	\$ 1,869,267					\$ 1,683,305						\$ 215,962	
10	2010A RECOVERY ZONE	Bonds Issued On or Before 12/31/10	13/6/2010	4/1/2030	US Bank	Recovery Zone Projects	All	8,552,012	N	\$ 718,126			102,628	125,435	\$ 228,063			102,628	365,435		\$ 468,063	
11	2010B TABs	Bonds Issued After 12/31/10	13/6/2010	4/1/2028	US Bank	Northwest Project Area	All	1,151,150	N	\$ 215,100					\$ 70,150						\$ 145,150	
12	1995H Highland Lutheran SR Housing	Revenue Bonds Issued On or Before 12/31/10	8/19/1995	7/1/2025	US Bank	Sr Housing Complex	All	1,083,062	N	\$ 191,000					\$ 20,907						\$ 170,093	
13	1985R Casa Ramona Sr Housing	Revenue Bonds Issued On or Before 12/31/10	6/19/1995	7/1/2025	US Bank	Ramona Sr Housing Complex	All	637,637	N	\$ 135,126					\$ 14,776						\$ 120,352	
17	Cinema Section 106 Bonds	Bonds Issued On or Before 12/31/10	5/15/1998	8/1/2018	Bank of New York	Cinema Star Project	All	375,772	N	\$ 375,772					\$ 375,772						\$ -	
18	Adrian-Gulbis Sec. 100 Bonds	Bonds Issued On or Before 12/31/10	7/24/2006	8/1/2028	Bank of New York	North Arden/Catharine Project - Subordinate Credit to CDBG	All	3,344,374	N	\$ -												\$ -
24	SB County Transitional Assistance Payment (TAP) Leased Buildings	CPA/DOA/Construction	6/16/2004	2/2/2020	Watermen Holdings	Tax Sharing Agreement - New Construction	All	143,565	N	\$ 47,728					\$ 47,728							\$ -
30	PERS - Unfunded Pension Obligation	Unfunded Liability	6/30/2010	8/10/2045	CalPERS	The amount of the unfunded pension obligation was established by Cal PERS	All	6,108,239	N	\$ 412,028					\$ 412,028							\$ -
31	Retiree Health Benefit	Miscellaneous	9/23/2005	9/10/2045	Various Retired Employees	Retiree Supplemental Health Benefit per Agency Policy	All	1,056,490	N	\$ 37,800					\$ 18,600				18,900			\$ 16,800
32	Successor Agency Admin.	Admin Costs	2/16/2012	4/1/2030	Various Employees & Vendors	Various admin activities in support of the dissolution of the former RDA	All	5,061,688	N	\$ 829,074					\$ 411,512						117,562	\$ 117,262
38	Long Term Property Maintenance	Property Maintenance	6/29/2011	8/10/2045	Various Vendors	Maintenance of former RDA properties in accordance with AB 1484	All	100,000	N	\$ 100,000					\$ 50,000						50,000	\$ 50,000
41	Auto Plaza - Resale Bond	CPA/DOA/Construction	8/1/2009	4/1/2024	Citizens Business Bank	Auto Plaza	All	729,200	N	\$ -												\$ -
64	Securities Services	Fees	9/2/1998	4/1/2030	US Bank	Securities Services of all Bonds	All	609,200	N	\$ 24,352					\$ 11,501							\$ 12,851
96	Reimbursement Agreement for Debt Service on 1989 CDPs	Bonds Issued On or Before 12/31/10	9/29/1999	8/1/2024	City of San Bernardino	Reimbursement for Debt Service for 1989 CDPs (01) BHS & South Valley	All	4,381,782	N	\$ 628,026					\$ 640,513					14,951		\$ 643,467
113	Third-Party Related Litigation	Litigation	2/1/2012	4/1/2030	Successor Agency Council	Third-Party Related Litigation: Ongoing and Anticipated. The amount requested for this ROPS is related to the Placo lawsuit.	All	200,000	N	\$ 100,000					\$ 50,000						50,000	\$ 50,000
120	Continuing Disclosure Services	Professional Services	10/1/2012	9/30/2017	Urban Futures, Inc.	Continuing Disclosure Services for 2002, 2002A, 2006A, 2005B, 2006, 2010A and 2010B TABs - ROPS "B-C" only	All	184,500	N	\$ 9,000					\$ -						9,000	\$ 9,000
125	2016 Refunding TABs (Interest Portion Only)	Refunding Bonds Issued After 6/27/12	11/1/2015	12/1/2031	US Bank	Refunding TABs of the 1998B, 2002, 2002A and 2006 TABs and the 2010 and 2011 EB-5 Notes	All	6,962,062	N	\$ 1,484,251					\$ 764,248					700,003		\$ 700,003
126	2016 Refunding TABs (Principal Reduction Portion Only)	Refunding Bonds Issued After 6/27/12	11/1/2015	12/1/2031	US Bank	Refunding TABs of the 1998B, 2002, 2002A and 2006 TABs and the 2010 and 2011 EB-5 Notes	All	37,960,000	N	\$ 5,005,000					\$ 5,005,000							\$ -
130	LRPMP Implementation	Property Dispositions	12/31/2015	12/1/2031	Vendors to be Selected	Customary transaction costs related to sale of real property per LRPMP	All	100,000	N	\$ 100,000					\$ 50,000					50,000		\$ 50,000
132	Capital Improvement Projects Funded by 2010B TABs	Bond Financed Project - 2011	2/1/2016	12/31/2019	City of San Bernardino	Capital improvements to be selected consistent with the applicable bond documents to be managed by City. Per the BEA and DOF approval, \$136,078 has been transferred to the City. Any balance to be transferred requires a Last and Final ROPS.	All	2,665,480	N	\$ -					\$ -							\$ -
133	Judgement or Settlement Obligation Related to the Placo Lawsuit	Litigation	8/8/2011	12/1/2031	The Judgment or Settlement	Payment to may be required in the settlement of Los Angeles Superior Court Case No. SC482591 and BC486935, Placo San Bernardino LLC v San Bernardino Redevelopment Agency, et al.	All		N	\$ -					\$ -							\$ -
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**San Bernardino City Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019**

Item #	Notes/Comments
	<b>ROPS DETAIL</b>
3	None.
8	None.
9	None.
10	For the 2010A bonds, the contribution from the federal government to offset interest costs is subject to being reduced by sequestration. The amounts shown in Cell Nos.N-10 and T-10 assumes full reimbursement and no sequestration.
11	None.
12	For the 1995H Bonds, the owner's contribution is equal to the estimated amount applicable during the current ROPS cycle. The owner's contribution tends to vary by payment period. The amounts shown in Cell Nos. N-12 and T-12 are estimates based on actual amounts paid during ROPS 16-17.
13	For the 1995R Bonds, the owner's contribution is equal to the estimated amount applicable during the current ROPS cycle. The owner's contribution tends to vary by payment period. The amounts shown in Cell Nos. N-13 and T-13 are estimates based on actual amounts paid during ROPS 16-17.
17	The payment due for ROPS 18-19 A will be the final payment for this enforceable obligation.
18	The Arden-Guthrie Section 108 (CDBG) Loan has an RDA stand-by guaranty that may only be called upon if the CDBG funds during any year are insufficient to make debt service. Since CDBG revenue is projected to be sufficient during ROPS 18-19 A and B, no current payment is needed from RPTTF.
24	The payments for this tax sharing agreement are conditioned upon the recipient meeting certain prerequisites with respect to the payment of current property taxes. To the extent that such preconditions are projected to be accomplished during a ROPS cycle, a current payment allocation will be requested. If it is projected that the necessary prerequisites will not be accomplished during a ROPS cycle, then payments pursuant to the obligating agreement will be deferred to a future ROPS cycle.
30	Pursuant to Cal PERS per letter invoice dated August 2017 Cal PERS is now billing annually for unfunded pension obligations.
31	None.
32	The amount of this EO is equal to 3% of the sum of the amounts indicated in columns "O" and "U".
38	The Successor Agency projects that the all of its real property assets will be liquidated by the end of calendar year 2018.
41	The Auto Plaza Reader Board Loan Guaranty may only be called on if the San Bernardino Auto Center Association, Inc. fails to make a debt service payment to Citizens Business Bank (CBB). No such payment failure is anticipated during ROPS 18-19 A and B. If a default occurs, the Successor Agency has a collateral loan account (Certificate of Deposit Account No. 2459956614) with CBB that will be used satisfy the default. The amount on deposit in the collateral loan account is \$720,502 as is reported as part of the Successor Agency retained balances under Column E on the Cash Balance Report.
84	None.
96	None.
115	EO # 115 represents a budget for attorney fees in pending third-party litigation in Los Angeles Superior Court Case Nos. BC465755 and BC468955 involving Placo San Bernardino, LLC, the Successor Agency, and related parties. The budget estimate was created by the the Special Counsel representing the Successor Agency. EO # 133 relates to the same litigation and represents amounts that could be required in satisfaction of a judgment or settlement of the litigation.
120	EO # 120 is for continuing disclosure services, which is paid during the "B" ROPS cycle.
125	None.
126	None.
130	This EO is for costs for LRPMP Implementation that cannot be paid from land sales proceed. Costs may include selected vendors for appraisals, economists, legal, costs, fees, etc.
132	Capital improvements to be selected consistent with the applicable bond documents to be managed by City. Per the BEA and DOF approval, \$135,078 has been transferred to the City. Any balance to be transferred requires a Last and Final ROPS. Resolution of the Placo lawsuit (see EO # 115) is the prerequisite.
133	EO 133 would fund any payment as may be due in satisfaction of a judgment or settlement of Los Angeles Superior Court Case Nos. BC465755 and BC468955 involving Placo San Bernardino, LLC, the Successor Agency and related parties. EO # 115 relates to attorney fees for the same litigation but does not include amounts to be paid in satisfaction of a judgment or settlement. At this time EO # 133 is a placeholder. To the extent that an obligation for payment is established by or through the Superior Court, such payment will be specified on a future ROPS or amended ROPS. Further, the date noted in Cell D-133 as the agreement or contract date is the date that the action against the Agency was filed; it is not an obligation date. Also, 100% of the matter in dispute arises from pre-dissolution events and transactions.
	<b>CASH BALANCES FORM</b>
Cell G-1	The amount indicated in this Cell is unaudited.
Cell G-2	The amount indicated in this cell is unaudited.



**San Bernardino City Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019**

Item #	Notes/Comments