

ITEM FOR THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COUNTY OF SAN BERNARDINO REDEVELOPMENT AGENCY

February 26, 2015

SUBJECT: Adoption of the Recognized Obligation Payment Schedule for the Period July through December 2015

RECOMMENDATION(S)

Adopt Resolution 2015-0002 approving the Successor Agency Recognized Obligation Payment Schedule and Administrative Budget for the period of July through December 2015 (ROPS 15-16A).

(Presenter: Gary Hallen, Deputy Director of Community Development and Housing)

BACKGROUND INFORMATION

California Health & Safety Code Section (H&S Code) 34177 requires the oversight board to approve the Recognized Obligation Payment Schedules (ROPS). A copy of the ROPS is to be sent to the Department of Finance (DOF), County Auditor and the County Administrative Office.

In accordance with AB 1484 the ROPS must be submitted 90 days prior to the June 1, 2014 trust distribution or no later than March 1, 2015. On February 10, 2015, the County Board of Supervisors acting as the Successor Agency to the Redevelopment Agency of the County of San Bernardino considered for approval ROPS 15-16A.

It is recommended the Oversight Board approve the ROPS 15-16A. The adopted ROPS 15-16A will be provided to the Department of Finance and the County Auditor as required by AB 1484. This will commence the ten day review period.

ATTACHMENTS

Attachment "A" – ROPS 15-16A for the period of July 2015 through December 2015.

Attachment "B" – Administrative Budget for the period of July 2015 through December 2015.

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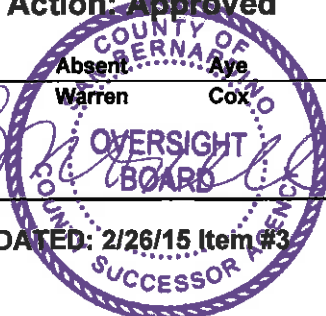
Record of Action of the Oversight Board of the Successor Agency

Action: Approved

	<u>Aye</u>	<u>Absent</u>	<u>Absent</u>	<u>Aye</u>	<u>Move</u>	<u>Aye</u>	<u>Second</u>
MOTION:	Smith	DeMartz	Warren	Cox	Roberts	Mayclin	Cabildo

BY

DATED: 2/26/15 Item #3



RESOLUTION NO. 2015-0002

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COUNTY OF SAN BERNARDINO REDEVELOPMENT AGENCY ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE PERIOD JULY THROUGH DECEMBER 2015

On Thursday February 26, 2015, on motion of Board Member John Roberts, duly seconded by Board Member Patrick Cabildo and carried, the following resolution is adopted by the Oversight Board of County of San Bernardino, State of California.

WHEREAS, pursuant to the California Health and Safety Code Section (H&S) 34179 (e) requires all actions items of the Oversight Board to be taken with a resolution;

WHEREAS, pursuant to the California Health and Safety Code Section (H&S) 34177 requires the oversight board to approve the Recognized Obligation Payment Schedules (ROPS) and Administrative Budget;

WHEREAS, pursuant to AB 1484, the deadline for submitting ROPS for the period of July through December 2015 (ROPS 15-16A) is March 1st; and

WHEREAS, the Oversight Board desires to adopt ROPS 15-16A and Administrative Budget for the period of July through December 2015.

NOW, THEREFORE, BE IT RESOLVED, the Oversight Board of the Successor Agency to the County of San Bernardino Redevelopment Agency hereby determines as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. The ROPS 15-16A is in the outlined form presented, together with such changes thereto as may be approved by the Oversight Board are hereby approved.

Section 3. This resolution shall take effect from and after the date of its passage and adoption.

PASSED AND ADOPTED by the Oversight Board of the Successor Agency to the County of San Bernardino, State of California, by the following vote:

AYES: OVERSIGHT BOARD MEMBER: Cabildo, Cox, Mayclin, Roberts, Smith

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: DeMartz, Warren

* * * * *

STATE OF CALIFORNIA)
)
COUNTY OF SAN BERNARDINO) **ss.**

I, **LAURA WELCH**, Secretary to the Oversight Board for the Successor Agency to the County of San Bernardino, State of California, hereby certify the foregoing to be a full, true and correct copy

of the record of the action taken by the Oversight Board, by vote of the members present, as the same appears in the Official Minutes of said Board at its meeting of February 26, 2015.

LAURA WELCH
Secretary to the Oversight Board

By _____
Deputy



Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: San Bernardino County
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):		\$ 1,498,211
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	860,000
D	Other Funding (ROPS Detail)	638,211
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 5,303,833
F	Non-Administrative Costs (ROPS Detail)	5,149,353
G	Administrative Costs (ROPS Detail)	154,480
H Current Period Enforceable Obligations (A+E):		\$ 6,802,044
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	5,303,833
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 5,303,833
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	5,303,833
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		5,303,833

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
/s/	
Signature	Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P		
										M						Six-Month Total	
										Nond-Redevelopment Property Tax Trust Fund (Non-RPTTF)							RPTTF
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin			
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								
								\$ 191,208,286			\$ -	\$ 860,000	\$ 638,211	\$ 5,149,353	\$ 154,480	\$ 6,802,044	
1	2005 Series A TAB - San Seavaine	Bonds Issued On or Before 12/31/10	12/13/2005	9/1/2035	Bank of NY	San Seavaine 2005 Series A TABs	San Seavaine	78,042,108	N				1,887,125		\$ 1,887,125		
2	2010 Series A & B TABs - San Seavaine	Bonds Issued On or Before 12/31/10	11/10/2010	9/1/2040	Bank of NY	San Seavaine 2010 Series A & B TABs	San Seavaine	77,835,615	N			241,461	1,113,081		\$ 1,354,542		
3	2010 Series A TAB - Cedar Glen	Bonds Issued On or Before 12/31/10	10/21/2010	9/1/2040	Bank of NY	Cedar Glen 2010 Series A TAB	Cedar Glen	8,761,372	N				221,397		\$ 221,397		
4	2005 Series A TAB - Debt Service Reserve	Reserves	12/13/2005	9/1/2034	Bank of NY	San Seavaine 2005 Series A TABs	San Seavaine	677,500	N		677,500				\$ 677,500		
5	2010 Series A & B TABs - DS Reserve	Reserves	11/10/2010	9/1/2040	Bank of NY	San Seavaine 2010 Series A & B TABs	San Seavaine	102,500	N		102,500				\$ 102,500		
6	2010 Series A TAB - DS Reserve	Reserves	10/21/2010	9/1/2040	Bank of NY	Cedar Glen 2010 Series A TAB	Cedar Glen	80,000	N		80,000				\$ 80,000		
9	Contract for Consulting Services	Professional Services	5/3/2005	5/3/2025	HDL Coren & Cone	Financial Consulting	All	45,000	N				2,000		\$ 2,000		
10	Bond Counsel	Professional Services	7/1/2013	6/30/2025	Various	Consulting Support required by Legislation	All	45,000	N				2,000		\$ 2,000		
11	Litigation Professional Services	Litigation	1/1/2013	6/30/2025	Various	Consulting Support required by Legislation	All	100,000	N				50,000		\$ 50,000		
12	Central Services	Miscellaneous	1/1/2013	6/30/2025	County of San Bernardino	County Services	All	40,000	N			10,000		12,000	\$ 22,000		
13	County Wide Cost Allocation	Miscellaneous	1/1/2013	6/30/2025	County of San Bernardino	General County Services	All	50,000	N			10,000		12,000	\$ 22,000		
14	County of San Bernardino and various others	Miscellaneous	1/1/2013	6/30/2025	County of San Bernardino and various others	General County Services	All	250,000	N			15,000		9,980	\$ 24,980		
15	EDA Cost Allocation Obligation	Miscellaneous	1/1/2013	6/30/2025	County of San Bernardino	General EDA Support	All	700,000	N			15,000		500	\$ 15,500		
16	Salaries & Benefits Direct	Project Management Costs	1/1/2013	6/30/2025	Various Employees	Salary & Benefit Costs	All	1,000,000	N			86,750	66,250	115,000	\$ 268,000		
17	Incentive Agreement	Business Incentive Agreements	4/5/2005	10/1/2016	Mohawk Carpets	Business Attraction	San Seavaine	2,000,000	N			250,000			\$ 250,000		
18	Legal Consultant	Legal	12/16/2008	6/30/2025	Goldfarb & Lipman	Outside Legal Counsel	All	200,000	N			5,000			\$ 5,000		
19	Contract for Consulting Services	Professional Services	11/13/2009	6/30/2025	CSG Advisors Inc	Financial Consulting	All	40,000	N				2,000		\$ 2,000		
20	County Counsel	Legal	1/1/2013	6/30/2025	County of San Bernardino	Legal Services	All	500,000	N				7,500		\$ 7,500		
21	Audit Consulting Services	Professional Services	8/15/2012	6/30/2025	RAMS	Per Bond Documents	All	500,000	N				18,000		\$ 18,000		
23	Financial - Professional Services KMA	Professional Services	8/15/2012	6/30/2025	Keyser Marston Associates	Financial Consulting	All	20,000	N			5,000			\$ 5,000		
24	Office Rent	Admin Costs	1/1/2013	6/30/2025	County of San Bernardino	Office Space	All	1,000,000	N					5,000	\$ 5,000		
25	Maintenance of Properties	Property Maintenance	1/1/2013	6/30/2025	Various	Prop Management & Maintenance	All	300,000	N				25,000		\$ 25,000		
26	Real Estate Professional Services Long Range Property Plan - RSG	Property Dispositions	8/15/2012	6/30/2025	Rosenow Spevacek Group Inc	Consulting Support required by Legislation	All	15,000	N				5,000		\$ 5,000		
35	City of Fontana	Improvement/Infrastructure	5/3/2011	6/30/2025	City of Fontana	Road Improvements	San Seavaine	-	Y						\$ -		
41	Other Outside Consultants	Professional Services	1/1/2013	6/30/2025	Various	Professional Services Required by Legislation	All		Y						\$ -		
42	County of San Bernardino Special Districts	Improvement/Infrastructure	9/15/2009	6/30/2025	County of San Bernardino Special Districts	Water System Improvements with safety & fire implications for Phase 2 of 4 phases.	Cedar Glen	4,000,000	N						\$ -		
44	County of San Bernardino Special Districts	Improvement/Infrastructure	11/22/2005	6/30/2025	County of San Bernardino Special Districts	Water System Improvements with safety & fire implications	Cedar Glen	5,000,000	N						\$ -		
49	20% Housing Asset Fund - Loan Repayment	City/County Loans On or Before 6/27/11	1/1/2013	6/30/2025	Housing Successor	20% Housing Portion of County Loan Repayments	Cedar Glen and Mission Blvd.	-	Y						\$ -		
51	Unspent Bond Proceeds from Issuances prior to 2011	Miscellaneous	2/25/2014	7/1/2025	County of San Bernardino	Transfer Unencumbered Bond Proceeds to the County		-	Y						\$ -		
52	Reestablishing Loan Agreement with County	City/County Loans After 6/27/11	2/25/2014	7/1/2025	County of San Bernardino	Repayment of County loan		9,904,191	N				1,750,000		\$ 1,750,000		
53	Housing Administration	Admin Costs	7/1/2014	9/1/2040	Housing Successor	Administrative Costs incurred by Housing Successor			N						\$ -		

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

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 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)	23,720,105		2,863,081		2,383,134	57,098		
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	45,688		881,446		806,511	454,992		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	23,765,795		3,305,663		1,739,757	512,090		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	6,932,775							
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ (6,932,777)	\$ -	\$ 438,864	\$ -	\$ 1,449,888	\$ -		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ (2)	\$ -	\$ 438,864	\$ -	\$ 1,449,888	\$ -		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					240,000	3,254,346		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)					762,221	2,394,346		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						860,000		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ (2)	\$ -	\$ 438,864	\$ -	\$ 927,667	\$ -		

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15A 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 available funding and their actual expenditures for the ROPS 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures							RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds			Non-Admin					Admin					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	
36	Transportation - Cherry - Whittram Ave to Foothill (H13630)	\$ 27,118,054	\$ 23,765,795	\$ 3,305,669	\$ 3,305,663	\$ 1,939,068	\$ 1,739,757	\$ 293,640	\$ 293,640	\$ 293,640	\$ 293,640	\$ -	\$ 218,450	\$ 218,450	\$ 218,450	\$ 218,450	\$ -	\$ -	
37	Cherry @ 110 Interchange Construction (H13514)	667,107	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
38	Future Projects in Cedar Glen using Bonds Proceeds	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
39	Future Projects in San Sevaire Area using Bonds Proceeds	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
40	Future Projects in San Sevaire Area using Bonds Proceeds	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
41	Other Outside Consultants	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
42	County of San Bernardino Special Districts	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
44	County of San Bernardino Special Districts	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
45	County of San Bernardino Cedar Glen Water Project Loan	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
46	County of San Bernardino Cedar Glen Startup Loan	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
47	County of San Bernardino Cedar Glen Loan for Road Study	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
48	County of San Bernardino Mission Blvd Startup Loan	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
49	20% Housing Asset Fund - Loan Repayment	-	-	-	-	240,000	147,030	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
50	Admin Allowance Shortfall ROPS 3	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
51	Unspent Bond Proceeds from Issuances prior to 2011	23,000,000	23,765,795	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
52	Reestablishing Loan Agreement with County	-	-	-	-	495,150	588,120	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	
										\$ -	\$ -	\$ -						\$ -	
										\$ -	\$ -	\$ -						\$ -	

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
	<u>ROPS Detail Page</u>
1	2005 San Sevine Debt Service Payments per bond indenture.
2	2010 San Sevine Debt Service Payments per bond indenture.
3	2010 Cedar Glen Debt Service Payments per bond indenture.
4	2005 San Sevine Debt Service Reserve calculated in accordance with DOF instructions: half of the principal required for the Fall 2014 debt service payment.
5	2010 San Sevine Debt Service Reserve calculated in accordance with DOF instructions; half of the principal required for the Fall 2014 debt service payment.
6	2010 San Sevine Debt Service Reserve calculated per DOF instructions; half of the principal required for the Fall 2014 debt service payment.
7	Removed Duplicate Line 45-48
8	Removed Duplicate Line 45-48
9	HDL contract for Consulting Services to prepare required annual Bond Disclosure reports.
10	Bond Counsel services to review Bond refunding opportunities and address current Bond Covenants requirements.
11	Litigation Professional Services required representing the Successor Agency in ongoing litigation.
12	Central Services is for services such as data, phone and other IT central charges. These obligations are funded with other revenue and not Administrative Allowance.
13	County Wide Cost Allocation are charges calculated for internal services incurred by the Successor Agency. These obligations are funded with other revenues and not Administrative Allowance.
14	County of San Bernardino and various others charges for services and supplies for the Oversight Board and Successor Agency. These obligations are funded with other funds and not Administrative Funds.
15	Economic Development Agency (EDA) Cost Allocation Obligation for services performed on behalf of the Successor Agency. These obligations are funded with other revenues and not Administrative Allowance. The Successor Agency operations are under the purview of the Economic Development Agency functions.
16	Salaries & Benefits Direct (non-project specific related) is funded with \$16,500 from Administrative Allowance. Other Funds will pay for \$184,000 of salaries and \$66,500 funded with RPTTF for staff time spent working on Capital Projects.
17	Sale Tax Incentive Agreement with Mohawk Carpet, the County and the former RDA. The County General Fund provides a portion of the sales taxes collected as a rebate payment to the Agency who in turn reimburses Mohawk.
18	Legal Consultant with Goldfarb and Lipman provides special legal counsel for the successor agency regarding dissolution activities.
19	Contract for Consulting Services with CSG Advisors for financial advisory services relating to potential bond refinancing and bond covenants.
20	County Counsel's legal services to implement the Dissolution Act.
21	RAMS Audit Consulting Services to complete required Financial Statements Audit per the Dissolution Act and ongoing bond disclosure requirements.
22	Removed Duplicate Line 14
23	Financial Professional Services with Keyser Marsten Associates for required financial analysis to the wind down of the Successor Agency Activities. Provides tax increment estimates and other financial models needed.
24	Office Rent is funded with \$5,000 from Other Funds.
25	Maintenance of Properties costs incurred and required by the dissolution law. It is required that the Agency-owned property be maintained prior to the sale and disposal.
26	RSG Real Estate Professional Services to complete the Long Range Property Management Plan.
27	Removed Retired

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
28	Retire Replacement Housing Obligation.
29	Removed Retired
30	Removed Duplicate Line 16
31	Removed Retired
32	Retire Unpaid Leave Balances obligation paid in previous ROPS cycle.
33	Retire Unemployment Insurance obligation paid in previous ROPS cycle.
34	Removed Retired
35	Removed Retired. DOF approved all bond proceeds can be transferred to the County to be spent in accordance with the bond covenants and CRL. As the transfer of all Bond Proceeds was done during the ROPS 14-15A period this project with the City of Fontana will be retired and spent by the County to complete work on street improvements within the San Sevaine Project Area within the County unincorporated area.
36	Remove Retired. Street improvements along Cherry Ave from Whittram Ave to Foothill Blvd has been completed. Source of funds are Bond Proceeds.
37	Remove Retired. Construction project of the I-10 Interchange at Cherry Avenue has been completed. Bond Proceeds is the source of funds on this obligation.
38	Remove Retired. Transfer of Bond Proceeds Obligation has taken place with See Item 51.
39	Remove Retired. Transfer of Bond Proceeds Obligation has taken place with See Item 51.
40	Remove Retired. Transfer of Bond Proceeds Obligation has taken place with See Item 51.
41	Outside Consultants needed to assist the Agency with the required dissolution activities of financial winding down the Agency.
42	County of San Bernardino Special Districts contract to perform needed water systems improvements for Cedar Glen. This item is a matter currently in litigation with DOF.
43	Removed Duplicate Line 29
44	County of San Bernardino Special Districts contract to perform additional water systems improvements for Cedar Glen. This item is a matter currently in litigation with DOF.
45	Removed Retired. County of San Bernardino Cedar Glen Water Project Loan was reinstated and approved in ROPS 14-15A. See Reinstatement of Loan on Item 52.
46	Removed Retired. County of San Bernardino Cedar Glen Start Up Loan was reinstated and approved in ROPS 14-15A. See Reinstatement of Loan on Item 52.
47	Removed Retired. County of San Bernardino Cedar Glen Road Study Loan was reinstated and approved in ROPS 14-15A. See Reinstatement of Loan on Item 52.
48	Removed Retired. County of San Bernardino Mission Blvd. Loan was reinstated and approved in ROPS 14-15A. See Reinstatement of Loan on Item 52.
49	20% Housing Asset Fund Loan Repayment can be reinstated and 20% of loan repayment to the County from the residual trust fund distribution.
50	Remove Retired. Prior Period shortfall of Administrative Funds. After communication from DOF, this did not meet the criteria established by DOF.
51	Successor Agency obtained its Finding of Completion on December 5, 2013, and can now after meeting certain conditions expend unencumbered bond proceeds. This obligation allows for the transfer of all remaining Bond Proceeds (including interest) to the County to be spent in accordance with the bond covenants and CRL.
52	Successor Agency obtained its Finding of Completion on December 5, 2013, and can now after meeting certain conditions, reestablish its prior loan agreements. This obligation allows for the repayment of \$10.6M of the outstanding loan balance to be repaid to the County from the residual trust fund distribution.
53	AB 471 allows for housing entities to receive up to \$150,000 per year to pay for housing functions of the former RDA. The County Housing Successor will use these funds to pay for Housing Administrative Costs.

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
	<u>Prior Period Adjustments</u>
2	RZEDB Rebate of \$237,558 reported as Other funds on Prior Period Adjustment schedule. The rebate was reported on ROPS 13-14B as Other funds. Total non-RPTTF expenses for the Successor Agency are not affected.
16	Total Salaries paid during the FY 13-14 reported using RPTTF Admin was \$229,600. Salaries paid during the ROPS 13-14A period was \$114,800. The remaining salaries of \$114,800 were transferred to the Reserve Balance and used for the ROPS 13-14B period. Total Admin RPTTF for the FY13-14 was \$250,000.
24	Total Rent paid during the FY 13-14 was \$20,400 during ROPS 13-14B period a total of \$10,200 was paid. RPTTF Admin of \$20,400 was reported for Rent. During the ROPS 13-14A period \$10,200 was transferred in Reserve Balance to be used during the ROPS 13-14B period.
49	20% Housing Asset Fund Loan Repayment can be reinstated and 20% of loan repayment to the County from the residual trust fund distributed. During the ROPS 14-15A period DOF allowed for \$735,150 of total loan repayment to made, of which 20% is required to be paid to Housing Successor or \$147,030. DOF had inserted into Prior Period adjustment page under the housing portion of the loan repayment amount of \$240,000. It is unclear as to why this amount was selected by DOF to be the Housing Portion of the Loan repayment.
51	As DOF approved all bond proceeds can be transferred to the County to be spent in accordance with the bond covenants and CRL. As the transfer of all Bond Proceeds was done during the ROPS 14-15A period, we also include the \$2.065M project along San Bernardino Ave (ROPS LINE 35) which it was contracted with the City of Fontana was also included as part of the Bond Proceeds transfer to be complete work on street improvements within the San Sevine Project Area within the County unincorporated area.
52	Successor Agency obtained its Finding of Completion on December 5, 2013, and can now after meeting certain conditions, reestablish its prior loan agreements. This obligation allows for the repayment of \$10.6M of the outstanding loan balance to be repaid to the County from the residual trust fund distribution. During the ROPS 14-15A period DOF allowed for \$735,150 of total loan repayment to made, of which 20% is required to be paid to Housing Successor or \$147,030 and the remaining balance or \$588,120 to be paid to non-housing loan payment. DOF had inserted on the Prior Period adjustment page under the housing portion of the loan repayment amount of \$240,000 and \$495,150 for the non-housing portion. It is unclear as to why this amount was selected by DOF to be the housing portion and the non-housing of the Loan repayment.