

RESOLUTION NO. 2016-0001

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COUNTY OF SAN BERNARDINO REDEVELOPMENT AGENCY ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR FISCAL YEAR 2016-17

On Thursday January 28, 2016, on motion of Board Member Acquanetta Warren, duly seconded by Board Member Nick DeMartz and carried, the following resolution is adopted by the Oversight Board of County of San Bernardino, State of California.

WHEREAS, California Health and Safety Code Section (H&S) 34179 (e) requires all actions items of the Oversight Board must be accomplished by resolution;

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

WHEREAS, pursuant to SB 107, the deadline for submitting ROPS for Fiscal Year 2016-17 (ROPS 16-17) is February 1st; and

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 16-17 in the 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: Cox, DeMartz, Mayclin, Roberts, Warren

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: Cabildo, Smith

* * * * *

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

I, LAURA H. 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 January 28, 2016.

LAURA H. WELCH
Secretary to the Oversight Board

By  _____



Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: San Bernardino County
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 1,410,918	\$ 1,525,000	\$ 2,935,918
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	85,000	1,525,000	1,610,000
D	Other Funding	1,325,918	-	1,325,918
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 5,037,343	\$ 5,075,083	\$ 10,112,426
F	Non-Administrative Costs	4,885,726	4,916,990	9,802,716
G	Administrative Costs	151,617	158,093	309,710
H	Current Period Enforceable Obligations (A+E):	\$ 6,448,261	\$ 6,600,083	\$ 13,048,344

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 County Recognized Obligation Payment Schedule (ROPS 16-17) - 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 15-16A Actuals (07/01/15 - 12/31/15)								
1	Beginning Available Cash Balance (Actual 07/01/15)			87,781	860,000	1,543,685	31,100	
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015			6,439		245,138	5,251,833	
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)				860,000	344,533	5,243,046	
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 15-16A 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)	\$ -	\$ -	\$ 94,220	\$ -	\$ 1,444,290	\$ 39,887	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ 94,220	\$ -	\$ 1,444,290	\$ 39,887	
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016			-		541,201	4,679,152	
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)					651,143	4,532,469	
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						195,000	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ 94,220	\$ -	\$ 1,334,348	\$ (8,430)	

San Bernardino County Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

Item #	Notes/Comments
	ROPS Detail Page
1	2005 San Sevaine Debt Service Payments per bond indenture. Agency recently refunded these series of Bonds and are now call these bond the 2016 San Sevaine Series A and B.
2	2010 San Sevaine Debt Service Payments per bond indenture.
3	2010 Cedar Glen Debt Service Payments per bond indenture.
4	2016 and 2010 San Sevaine Bonds Reserves to create a full years worth of Debt Service on hand prior to the start of the Bond year. Both the 2010 Reserve and 2016 Reserve are calculated within this line item.
5	Former Reserve for 2010 San Sevaine Bonds, now included in Line 4. Remove line in 2017-18
6	2010 Cedar Glen 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 to serve as the Fiscal Consultant for the ongoing the annual Sevaine Tax Allocation Bond Disclosure reports are \$4,000.
10	Bond Counsel services include both General Bond Counsel and Disclosure Counsel to serve as the lead counsel for the any needs we have regarding the Tax Allocation Bond refunding.
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 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 \$270,000 from Administrative Allowance.
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	CSG Advisors to serve as the Financial Advisor for the all Tax Allocation Bond refunding.
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
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 assist to implement in Property Management and selling off remnant parcels.
27	Removed Retired
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. Transfer of Bond Proceeds Obligation has taken place with See Item 51.
36	Remove Retired.
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.

San Bernardino County Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

Item #	Notes/Comments
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	Removed Retired. 20% of the Loan repayment to the County can go into Housing Asset Fund based on the prior year residual trust fund distribution and calculation. The total loan repayment is approved as item 52 and the housing (20%) portion is included in that obligation.
50	Remove Retired. Prior Period shortfall of Administrative Funds. After communication from DOF, this did not meet the criteria established by DOF.
51	Removed Retired. 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. The actual transfer of Bond Proceeds to the County was complete in ROPS 14-15A period and this items is now retired.
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 \$11.023M of the Original Loan balance plus interest accrued to be repaid to the County from the residual trust fund distribution. County recalculated the interest payments accrued because of the new provisions in SB 107 for the \$10.415M principal loan balance and the amount is now \$11.023M. A new loan recalculation can be provided.
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.