

RESOLUTION NO. 2014 - 3

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE UPLAND COMMUNITY REDEVELOPMENT AGENCY APPROVING RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14-15B

Intent of the Parties and Findings

A. The Oversight Board of the Successor Agency to the Upland Community Redevelopment Agency ("Oversight Board" as applicable) has met and has duly considered a recognized obligation payment schedule 14-15B for the period January 1, 2015 through June 30, 2015 (ROPS 14-15B) as submitted by the Successor Agency; and

B. Prior to its meeting on September 11, 2014, the members of the Oversight Board have been provided with copies of the ROPS 14-15B and instruments referenced in the ROPS 14-15B; and

C. The Oversight Board has reviewed the ROPS 14-15B and those instruments referenced in the ROPS 14-15B; and

D. The Oversight Board desires to express and memorialize its approval of the ROPS 14-15B as the Recognized Obligation Payment Schedule duly approved by the Oversight Board for the period January 1, 2015 through June 30, 2015.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the Upland Community Redevelopment Agency hereby finds, determines, resolves, and orders as follows:

Section 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

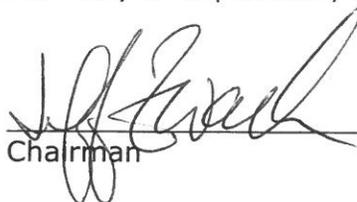
Section 2. The Oversight Board approves a ROPS 14-15B as the Recognized Obligation Payment Schedule for the period January 1, 2015 through June 30, 2015.

Section 3. The Successor Agency is authorized and directed to submit the ROPS 14-15B to the California Department of Finance, State Controller's Office and the San Bernardino County Auditor-Controller/Treasurer/Tax Collector.

Section 4. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS 14-15B as approved hereby.

Section 5. The Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED, AND ADOPTED this 11th day of September, 2014.


Chairman

I, Stephanie A. Mendenhall, Secretary of the Oversight Board of the Successor Agency to the Upland Community Redevelopment Agency, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the Oversight Board of the Successor Agency to the Upland Community Redevelopment Agency held on the 11th day of September, 2014, by the following vote:

AYES: Chairman Zwack, Board Members Salamanca, Gates, and Catlin
NOES: None
ABSENT: Board Members Siddiqi, Scheu, and Cable
ABSTAINED: None

ATTEST: Stephanie A. Mendenhall
Stephanie A. Mendenhall, Secretary

I, Stephanie A. Mendenhall, City Clerk in and for the City of Upland, County of San Bernardino, hereby certify that the attached ORD. NO. _____ RES. NO. 2014-3 MINUTES dated _____ is a true and correct copy of the original on file in the Clerk's Office.

Stephanie A. Mendenhall
Stephanie A. Mendenhall, City Clerk of
The City of Upland, California

Executed on 9/29 2014

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Upland
 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):		\$ -
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 840,291
F Non-Administrative Costs (ROPS Detail)		715,291
G Administrative Costs (ROPS Detail)		125,000
H Current Period Enforceable Obligations (A+E):		\$ 840,291

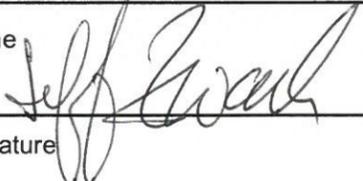
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I Enforceable Obligations funded with RPTTF (E):	840,291
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	<u>(297,037)</u>
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 543,254

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

L Enforceable Obligations funded with RPTTF (E):	840,291
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	840,291

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.

Jeff Zwack , Director
 Name _____ Title _____
 /s/  _____
 Signature _____ Date _____

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail

January 1, 2015 through June 30, 2015

(Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
2	Refunding of 1998, 2003, & 2004	Bonds Issued On or	11/1/2006	9/1/2036	US Bank	2006 Tax Allocation Bonds	Merged	\$ 40,139,912	N	\$ -	\$ -	\$ -	\$ 715,291	\$ 125,000	\$ 840,291
5	Property Maintenance Expenses	Property Maintenance	7/1/2013	6/30/2014	Multiple Private Parties	Successor Agency Properties Appraisal Services, Insurance, landscaping, Weed Abatement, Utilities, Alarm.	Merged	90,000	N				45,000		45,000
8	Bond Banking Services	Fees	11/1/2013	6/30/2036	US Bank	Bond Banking Services	Merged	22,000	N				14,500		14,500
9	Continuing Bond Disclosure	Fees	6/20/1998	6/30/2036	Urban Futures	Continuing Bond Disclosure	Merged	6,500	N						
10	Salaries/Benefits	Admin Costs	7/1/2013	6/30/2014	City Staff	Salaries/Benefits	Merged	250,000	N					125,000	125,000
14	City Loan Agreement	City/County Loans After 6/27/11	9/26/2013	6/30/2014	City of Upland	City Loan Agreement	Merged	54,097	Y						
15	2013 TAB	Refunding Bonds Issued After 6/27/12	5/19/2013	3/1/2024	US Bank	2013 TAB	Merged	22,090,000	N				357,400		357,400
16	Successor Agency Bond Debt Reserve Fund	Reserves	5/19/2013	3/1/2024	Reserve	2013 Bond Debt Reserve	Merged	2,627,315	N						
17	Chaffey Community College District - Pass Thru	Miscellaneous	7/5/1983	6/30/2012	CCD	Pass Thru payment			Y						
18	San Bernardino Superintendent of Schools - Pass Thru	Miscellaneous	1/1/1982	6/30/2012	SBCSS	Pass Thru payment			Y						
19									N						

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)						1,348,145		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					4,500	3,448,986		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					4,500	3,149,929		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B						-		
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						19,665	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	-	-	-	1,625,517		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	-	-	-	1,645,182		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					36,643	54,097		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						840,291		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	-	-	-	36,643	858,988		

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments
 Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14B 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 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund 4186 (a), SAs are required ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B 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 and will be offset by the SA's self-reported ROPS 13-

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 14-15B Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds			Non-Admin					Admin					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (if K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (if total actual exceeds total authorized, the total difference is zero)	Net Difference (M-R)	
		\$ -	\$ -	\$ -	\$ -	\$ 4,500	\$ 4,500	\$ 3,354,131	\$ 3,354,131	\$ 3,354,131	\$ 3,057,094	\$ 297,037	\$ 112,500	\$ 112,500	\$ 112,500	\$ 112,500	\$ -	\$ 297,037	
1	1998 Tax Alloc Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2	Refunding of 1998,2003, &	-	-	-	-	-	-	302,218	302,218	302,218	302,218	-	-	-	-	-	-	-	
3	Refunding of 2001 TAN & Fin. Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	Contract for Consulting Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Property Maintenance Expenses	-	-	-	-	4,500	4,500	35,500	35,500	35,500	2,754	32,746	-	-	-	-	-	32,746	
6	Loan Development Agreement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Jones, Mayer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	Bond Banking Services	-	-	-	-	-	-	7,500	7,500	7,500	7,300	200	-	-	-	-	-	200	
9	Continuing Bond Disclosure	-	-	-	-	-	-	6,500	6,500	6,500	-	6,500	-	-	-	-	-	6,500	
10	Salaries/Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	112,500	-	-	
11	Auditing Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12	Anticipated Rent Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13	Foothill Family Shelter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	City Loan Agreement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
15	2013 TAB	-	-	-	-	-	-	375,100	375,100	375,100	375,100	-	-	-	-	-	-	-	
16	Successor Agency Bond Debt Reserve Fund	-	-	-	-	-	-	2,627,315	2,627,315	2,627,315	2,389,724	257,591	-	-	-	-	-	257,591	

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015