

RESOLUTION NO. 2013-01

RESOLUTION OF THE OVERSIGHT BOARD TO THE INLAND VALLEY DEVELOPMENT AGENCY IN ITS CAPACITY AS SUCCESSOR AGENCY TO THE INLAND VALLEY DEVELOPMENT AGENCY (IVDA) APPROVING A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE (ROPS) FOR THE PERIOD JULY 1, 2013 THROUGH DECEMBER 31, 2013

WHEREAS, the Inland Valley Development Agency (the “IVDA”) is a joint powers authority created pursuant to Government Code Sections 6500, et seq., established in January 1990 pursuant to that certain Amended Joint Exercise of Powers Agreement (Inland Valley Development Agency), dated as of February 12, 1990, by and among the City of San Bernardino, the City of Colton, the City of Loma Linda and the County of San Bernardino, as amended (the “Agreement”); and

WHEREAS, pursuant to the provisions of ABx1 26, effective June 29, 2011, and as upheld by the California Supreme Court in *CRA v. Matosantos*, redevelopment agencies were dissolved effective February 1, 2012; and

WHEREAS, before dissolution, the entity which formed a redevelopment agency could designate itself as the successor agency thereto; and

WHEREAS, although the Inland Valley Development Agency (“IVDA”) challenges the application of ABx1 26, as it may be amended, to the IVDA, reserving all rights, on January 25, 2012, the IVDA Board adopted Resolution No. 2012-03, declaring pursuant to Health and Safety Code Section 34173 to serve as the successor agency to the IVDA, and to serve as the successor housing agency, should the IVDA be determined to be a “redevelopment agency;” and

WHEREAS, the Oversight Board for the IVDA acting as the successor agency to the IVDA commenced meeting on or about April, 2012; and

WHEREAS, certain successor agency actions are reviewed and approved by an Oversight Board composed of representatives of taxing agencies within the jurisdiction of the

successor agency, which actions specifically include the review and approval of the Recognized Obligation Payment Schedule in advance for each six-month period for which former tax increment now in the Redevelopment Property Tax Trust Fund (RPTTF) will be distributed; and

WHEREAS, the Oversight Board has reviewed and approved ROPS I, ROPS II, and ROPS III , which ROPS have been reviewed and approved by the Department of Finance and which now are final; and

WHEREAS, effective June 27, 2012, ABx1 26 was amended by AB 1484 (the “trailer bill”), which sets out new processes, responsibilities, time frames and requirements for the successor agency and Oversight Board, including those for the preparation, submission and review of ROPS III and ROPS IV; and

WHEREAS, as provided by AB 1484, the Oversight Board for the IVDA must review and approve ROPS IV on or before March 1, 2013, with substantial penalties for a late submission; and

WHEREAS, the staff of the successor agency has submitted ROPS IV, attached and incorporated as **Exhibit A** to this Resolution, in the form required by the Department of Finance; and

WHEREAS, staff also has provided a copy of ROPS IV to the County of San Bernardino County Administrative Office, the County Auditor-Controller and the Department of Finance as required by Health & Safety Code Section 34180(j); and

WHEREAS, ROPS IV reflects substantially the same enforceable obligations as contained on ROPS III, which was approved as revised by the Department of Finance on December 18, 2012; and ROPS III as approved (i.e. revised) or ROPS III as submitted

WHEREAS, upon approval by the Oversight Board, a copy of ROPS IV shall be submitted in the manner required by Health & Safety Code Section 34180(j) to the County

Auditor-Controller, the State Controller and the Department of Finance and posted on the successor agency's website.

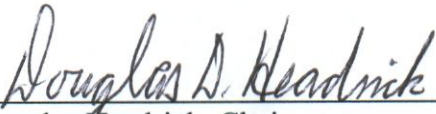
NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD TO THE INLAND VALLEY DEVELOPMENT AGENCY IN ITS CAPACITY AS SUCCESSOR AGENCY TO THE INLAND VALLEY DEVELOPMENT AGENCY, AS FOLLOWS:

SECTION 1. The above Recitals are true and correct and are incorporated herein by this reference.

SECTION 2. Approval of the Recognized Obligations Payment Schedule for the Period July 1, 2013 through December 31, 2013 for the Inland Valley Development Agency. The Oversight Board of the IVDA, at its regular meeting held February 5, 2013, hereby approves the Recognized Obligations Payment Schedule (ROPS IV) for the IVDA for the period July 1, 2013 through December 31, 2013, and authorizes the submission of such ROPS IV to the State of California Department of Finance and other appropriate governmental agencies.

SECTION 3. This Resolution shall take effect upon the date of its adoption.

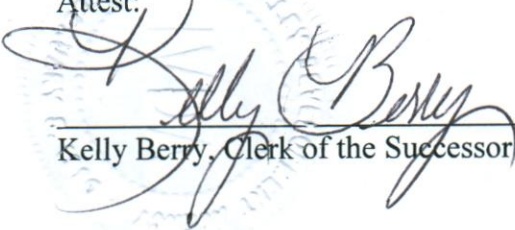
PASSED, APPROVED AND ADOPTED this 5th day of February, 2013.



Douglas Headrick, Chairman
Oversight Board of the Inland Valley Development
Agency, acting as the Successor Agency to the
Inland Valley Development Agency

(SEAL)

Attest:

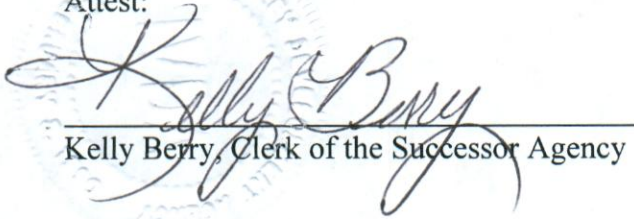


Kelly Berry, Clerk of the Successor Agency

I, Kelly Berry, Clerk of the Oversight Board of the Inland Valley Development Agency, acting as the Successor Agency to the Inland Valley Development Agency do hereby certify that the foregoing Resolution No. 2013-01 was duly and regularly passed and adopted by the Oversight Board of the Inland Valley Development Agency acting as Successor Agency at a regular meeting thereof, held on the 5th day of February, 2013, and that the foregoing is a full, true and correct copy of said Resolution and has not been amended or repealed.

(SEAL)

Attest:



Kelly Berry, Clerk of the Successor Agency

4824-7241-0386.1

EXHIBIT A

**RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE
FOR THE PERIOD JULY 1, 2013 THROUGH DECEMBER 31, 2013 (ROPS IV)**

SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID: 263
County: San Bernardino
Successor Agency: Inland Valley

Primary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Address

City

State

Zip

Phone Number

Email Address

A.J.
Wilson
Executive Director
1601 East Third Street
Suite 100
San Bernardino
CA
92408
909-382-4100 x101
executivedirector@sbdairport.com

Secondary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Phone Number

Email Address

Alka
Chudasma
Interim Director of Finance
909-382-4100 x142
achudasama@sbdairport.com

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **INLAND VALLEY (SAN BERNARDINO)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$897,267,634

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$2,865,675
B Enforceable Obligations Funded with RPTTF	\$15,108,850
C Administrative Allowance Funded with RPTTF	\$467,284
D Total RPTTF Funded (B + C = D)	\$15,576,134
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$18,441,809
F Enter Total Six-Month Anticipated RPTTF Funding	\$15,576,134
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$0

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))

H Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$9,765,077
I Enter Actual Obligations Paid with RPTTF	\$9,765,077
J Enter Actual Administrative Expenses Paid with RPTTF	\$0
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$15,576,134

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.

	Douglas Headrick	
	Name	Chairman
	/s/	Date
	Signature	Date

INLAND VALLEY (SAN BERNARDINO)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A)
 July 1, 2013 through December 31, 2013

Oversight Board Approval Date: _____

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2013-14	Funding Source					
									Bond Proceeds	Reserve Balance	Admin Allowance	RPTF	Other	Six-Month Total
							\$897,267,634	\$45,315,169			\$467,284	\$15,108,850	\$2,865,675	\$18,441,809
1	2011 TABs - Series A (65M)	6/1/2011	varies	Bondholders/ US Bank	Bonded Indebtedness	IVDA	129,033,861	2,600,000	0	0	0	1,300,000	0	1,300,000
2	2011 TABs - Series B (47M)	6/1/2011	varies	Bondholders/ US Bank	Bonded Indebtedness	IVDA	93,095,921	1,997,500	0	0	0	998,750	0	998,750
3	2011 TABs - Series C (50M)	6/1/2011	varies	Bondholders/ US Bank	Bonded Indebtedness	IVDA	98,846,617	2,250,000	0	0	0	1,125,000	0	1,125,000
4	CMB Short Term Loan (5M)	10/1/2007	4/1/2014	CMB	CMB Investment Group A	IVDA	5,225,000	5,225,000	0	0	0	150,000	0	150,000
5	CMB Short Term Loan (7M)	5/14/2008	7/1/2014	CMB	CMB Investment Group B	IVDA	7,320,833	7,320,833	0	0	0	175,000	0	175,000
6	CMB Short Term Loan (14M)	9/1/2008	10/1/2014	CMB	Investment Group I	IVDA	14,818,904	700,000	0	0	0	350,000	0	350,000
7	CMB Short Term Loan (20M)	7/1/2009	10/1/2014	CMB	Investment Group II	IVDA	22,100,000	1,050,000	0	0	0	525,000	0	525,000
8	CMB Short Term Loan (6M)	11/1/2009	10/1/2015	CMB	Investment Group III	IVDA	6,630,986	270,000	0	0	0	135,000	0	135,000
9	CMB Short Term Loan (40M)	3/1/2010	4/1/2016	CMB	Investment Group IV	IVDA	45,331,507	2,000,000	0	0	0	1,000,000	0	1,000,000
10	CMB Short Term Loan (4M)	9/1/2010	1/1/2017	CMB	Investment Group V	IVDA	4,682,931	210,000	0	0	0	105,000	0	105,000
11	SBVMWD Reimbursement Agreement	7/13/2011	10/1/2015	SB Valley Municipal Water	TI Revenue Overpayments FY 2008/09 & 2009/10	IVDA	3,956,384	1,323,508	0	0	0	1,323,508	0	1,323,508
12	Reimbursement Agreement Stater Bros.	4/8/2011	4/8/2015	Stater Bros. Markets	Tenant Improvements - Building 747	IVDA	1,475,146	844,750	0	0	0	426,419	0	426,419
13	Airport Operations	8/26/2009	on-going	SBIAA/ SB Airport Inc	Airport Operations - 4 years	IVDA	14,500,000	5,500,000	0	0	0	2,750,000	0	2,750,000
14	South Drainage - Gateway South	1/19/2011	varies	SBIAA	South Drainage - Gateway South	IVDA	331,611	331,611	0	0	0	331,611	0	331,611
15	Cooperative Agreement	6/15/2010	varies	SB County Flood Control	Alabama Culvert	IVDA	206,228	206,228	0	0	0	206,228	0	206,228
16	Building 56 Improvements	1/19/2011	varies	SBIAA	Building 56 improvements	IVDA	500,000	500,000	0	0	0	450,000	0	450,000
17	Del Rosa Ave Design	6/1/2011	varies	City of San Bernardino, AEI CASC	Del Rosa Ave Design	IVDA	80,000	0	0	0	0	0	0	0
18	Airfield Water System Cuts & Caps	1/19/2011	varies	SBMWD	Airfield Water System Cuts & Caps	IVDA	100,000	100,000	0	0	0	100,000	0	100,000
19	Transition Cost Obligations	6/1/2012	varies	County of SB, LBBS, SBCERA (retirement pay offs)	Transition Cost Obligations	IVDA	8,025,444	1,403,193	0	0	0	1,403,193	0	1,403,193
20	Reserve Requirement for Debt Service Payments - Bond 2011	6/1/2011	varies	Bondholders/ US Bank	Bonded Indebtedness	IVDA	2,104,141	2,014,141	0	0	0	2,104,141	0	2,104,141
21	Reserve Requirement for Debt Service Payments - CMB Loans	10/1/2007	4/1/2016	CMB	CMB Investment Group A, B, I through V	IVDA	0	0	0	0	0	0	0	0
22	Reserve Requirement for Grants	10/8/2011		EDA Approved Contractors: Cordoba, Ludwig, TDA, San Manuel, Vanir, Pace	Various EDA Projects - as listed on Form B	IVDA	0	0	0	0	0	0	0	0
23	Reserve Requirement for SBVMWD Reimbursement Agree	7/13/2011	10/1/2015	SB Valley Municipal Water	TI Revenue Overpayments FY 2008/09 & 2009/10	IVDA	0	0	0	0	0	0	0	0
24	Reserve Requirement for Stater Bros. Reimbursement Agree	4/8/2011	4/8/2015	Stater Bros. Markets	Tenant Improvements - Building 747	IVDA	0	0	0	0	0	0	0	0
25	Central Avenue Improvements	6/1/2011		Contractors per Bond Requirements; Thienes, RDM	Central Avenue Improvements	IVDA	0	0	0	0	0	0	0	0
26	Mt View Bridge Const	6/1/2011		Contractors per Bond and CMB Requirements: TYLIN, TDA, Hill Int'l, SBMWD, SanBAG	Mt View Bridge Const	IVDA	0	0	0	0	0	0	0	0
27	Tipecanoe Ave Improvements	8/25/2010	6/28/2014	Contractors per Bond, CMB, and SanBAG Requirements	Tipecanoe Ave Improvements	IVDA	0	0	0	0	0	0	0	0
28	3rd & 5th Street Improvements	6/1/2011		Contractors per Bond and CMB Requirements: Cordoba, TDA	3rd & 5th Street Improvements	IVDA	0	0	0	0	0	0	0	0
29	General Aviation Development	6/1/2011		Contractors per Bond and CMB Requirements	General Aviation Development	IVDA	0	0	0	0	0	0	0	0
30	Terminal and Customs Completion	3/23/2007		Contractors per Bond and CMB Requirements: Norton, SBD, FAFC, VZ, NBI, T. Viole, Sasco, Transystems, JRMA, etc.	Terminal and Customs Completion	IVDA	0	0	0	0	0	0	0	0
31	Goods Movements - 3rd & 5th Streets	11/12/2008	11/12/2015	Contractors per Bond and CMB Requirements: City of Highland, SanBAG, HDR	Goods Movements - 3rd & 5th Streets	IVDA	0	0	0	0	0	0	0	0
32	EDA Grant 07-49-06250	10/8/2008	2/28/2013	EDA Approved Contractors: Cordoba	Weatherization Project	IVDA	3,747,405	250,000	0	0	0	0	250,000	250,000
33	EDA Grant 07-49-06555	10/13/2010	10/13/2015	EDA Approved Contractors: Ludwig, TDA, San Manuel	3rd Street Drainage	IVDA	1,282,677	1,282,677	0	0	0	0	100,000	100,000
34	EDA Grant 07-49-06572	9/21/2010	10/13/2015	EDA Approved Contractors: Vanir	DFAS Building Rehab	IVDA	7,164,030	3,500,000	0	0	0	0	1,500,000	1,500,000

INLAND VALLEY (SAN BERNARDINO)
 Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)
 July 1, 2012 through December 31, 2012

Item #	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other		
					Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	
46	Low & Mod Pass Throughs	Housing Agencies - Loma Linda	Low & Moderate Income Housing Fds	IVDA	113,722.00	0											
47	Low & Mod Pass Throughs	Housing Agencies - S.B. County	Low & Moderate Income Housing Fds	IVDA	995,852.00	0	\$12,007,720	\$11,757,972	\$0	\$0	\$462,661	\$462,661	\$15,422,030	\$9,302,416	\$4,229,321	\$2,450,775	
48	** Salaries	IVDA/SBIAA	Administrative Cost Allowance	IVDA							462,661	462,661					
49	School District Pass Throughs ##	Redlands Unified	Annual Obligation	IVDA											346,179.61	0	
50	School District Pass Throughs ##	Colton Unified	Annual Obligation	IVDA											59,133.83	0	
51	School District Pass Throughs ##	San Bernardino Unified	Annual Obligation	IVDA											690,479.92	0	
52	School District Pass Throughs ##	San Bernardino Community College	Annual Obligation	IVDA											136,390.58	0	
53	School District Pass Throughs ##	San Bernardino County Superintendent	Annual Obligation	IVDA											87,539.40	0	
54	SBVMD Pass Through ##	SB Valley Muni Water District	Annual Obligation	IVDA													
55	School District Pass Throughs ##	Redlands Unified	Annual Obligation	IVDA													
56	School District Pass Throughs ##	Colton Unified	Annual Obligation	IVDA													
57	School District Pass Throughs ##	San Bernardino Unified	Annual Obligation	IVDA													
58	School District Pass Throughs ##	San Bernardino Community College	Annual Obligation	IVDA													
59	School District Pass Throughs ##	San Bernardino County Superintendent	Annual Obligation	IVDA													
	* These projects were encumbered in the Capital Projects Fund in FY 2012-2013																
	** Actual Salary/Administrative costs include employee and contract staffing services																

