

RESOLUTION NO. 2016-01

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, 2016 THROUGH JUNE 30, 2017 (ROPS 16-17)

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, 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 Obligations

Payment Schedule (ROPS) 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, effective September 22, 2015, the Dissolution law was amended by SB 107, which now provides for an annual ROPS, for which the Department of Finance also has issued guidance; and

WHEREAS, successor agency staff now has prepared the first annual ROPS, ROPS 16-17, attached and incorporated as **Exhibit “A”** to this Resolution, in the form required by the Department of Finance pursuant to the recently adopted provisions of SB 107; and

WHEREAS, the Oversight Board has reviewed and approved ROPS I, ROPS II, ROPS III, ROPS IV (ROPS 13-14A), ROPS 13-14B, ROPS 14-15A, ROPS 14-15B, ROPS 15-16A, and ROPS 15-16B which ROPS have been reviewed and approved by the Department of Finance and which now are final; and

WHEREAS, as required, the Oversight Board for the IVDA has reviewed and approved ROPS 16-17 before February 1, 2016; and

WHEREAS, upon approval by the Oversight Board, a copy of ROPS 16-17 shall be submitted by February 1, 2016, 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.

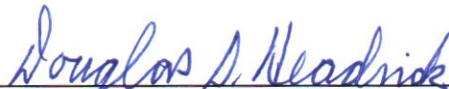
NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD TO THE INLAND VALLEY DEVELOPMENT AGENCY IN ITS CAPACITY AS SUCCESSOR AGENCY TO THE INLAND VALLEY DEVELOPMENT AGENCY, AS FOLLOWS:

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, 2016 through June 30, 2017 for the Inland Valley Development Agency. The Oversight Board of the IVDA, at a meeting held January 26, 2016, hereby approves the Recognized Obligations Payment Schedule (ROPS) for the period July 1, 2016 through June 30, 2017 (ROPS 16-17), and authorizes the submission of such ROPS 16-17 to the State of California Department of Finance and other appropriate governmental agencies.


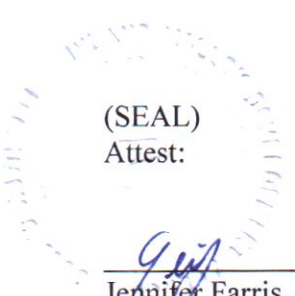
SECTION 3. This Resolution shall take effect upon the date of its adoption.

PASSED, APPROVED AND ADOPTED this 26th day of January 2016.



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

(SEAL)
Attest:

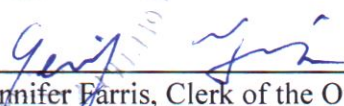


Jennifer Farris, Clerk of the Oversight Board
of the Inland Valley Development Agency,
acting as the Successor Agency to the
Inland Valley Development Agency

I, Jennifer Farris, 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. 2016-01 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 26th day of January 2016, and that the foregoing is a full, true and correct copy of said Resolution and has not been amended or repealed.

(SEAL)

Attest:



Jennifer Farris, Clerk of the Oversight Board
of the Inland Valley Development Agency,
acting as the Successor Agency to the
Inland Valley Development Agency

EXHIBIT A

**RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE
FOR THE PERIOD
JULY 1, 2016 THROUGH JUNE 30, 2017 (ROPS 16-17)**

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

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

Successor Agency: Inland Valley
 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):	\$ 1,235,755	\$ -	\$ 1,235,755
B	Bond Proceeds Funding	1,235,755	-	1,235,755
C	Reserve Balance Funding	-	-	-
D	Other Funding	-	-	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 24,380,207	\$ 20,147,917	\$ 44,528,124
F	Non-Administrative Costs	23,605,870	19,448,075	43,053,945
G	Administrative Costs	774,337	699,842	1,474,179
H	Current Period Enforceable Obligations (A+E):	\$ 25,615,962	\$ 20,147,917	\$ 45,763,879

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.

Doug Headrick, Chairman

Name _____ Title _____
 /s/ Douglas A. Headrick _____ 1/26/16
 Signature _____ Date _____

Inland Valley Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A					Q	16-17B					W										
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)						RPTTF						Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF				
											Bond Proceeds		Reserve Balance		Other Funds		Non-Admin		Admin				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	ROPS 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total										
86	Passthrough Agreement	Miscellaneous	1/24/1990	1/24/2099	IVDA JPA	Passthrough Agreement - City/County Contract			N																							
87	Passthrough Agreement	Miscellaneous	7/11/1990	7/30/2099	IVDA JPA	Cooperative Agreement with SBVMWD			N																							
88	Litigation Reserve	Litigation	9/1/2010	12/1/2016	IVDA	Litigation Reserve (Case No. EDCV 14-00138 GAF (SPx), US Federal District Court for the Central District of CA, Appeal to the 9th Circuit of Appeals - Case No. 14-56146, EVWD v. IVDA et al	IVDA	150,000	N	\$ 50,000				50,000		\$ 50,000							\$ -									
89	Reimbursement - True-up Payment	Third-Party Loans	7/12/2012	7/1/2016	IVDA JPA	Reimbursement of True-up Payment	IVDA	797,250	N	797,250				797,250		797,250																
90	Tax Allocation Bonds	Bonds Issued After 12/31/10	5/11/2011	12/31/2108	IVDA	Public Infrastructure Improvements			N																							
91	ROPS 15-16B Shortfall	RPTTF Shortfall	4/28/1992	6/30/2045	IVDA JPA	15-16B Enforceable Obligations	IVDA	758,200	N	\$ 758,200				758,200		\$ 758,200							\$ -									
92	Military Base Reuse Contract	Fees	1/24/1990	1/24/2099	IVDA JPA	Agreement - Multi-jurisdictional City/County Contract	IVDA	3,980,276	N	\$ 3,980,276				1,990,138		\$ 1,990,138					1,990,138		\$ 1,990,138									
93	Military Base Reuse Contract	Fees	7/11/1990	7/30/2099	IVDA JPA	Agreement with SBVMWD	IVDA	4,410,767	N	\$ 4,410,767				2,205,384		\$ 2,205,384					2,205,383		\$ 2,205,383									
94	Contract Receivable	Miscellaneous	1/24/1990	1/24/2099	IVDA JPA	Contract Receivable - County/Municipal	IVDA	24,753,360	N	\$ 5,024,098				3,349,352		\$ 3,349,352					1,674,746		\$ 1,674,746									
95	Contract Receivable	Miscellaneous	7/11/1990	7/30/2099	IVDA JPA	Contract Receivable - Special District	IVDA	83,804,573	N	\$ 4,410,768				2,205,384		\$ 2,205,384					2,205,384		\$ 2,205,384									
96									N	\$ -						\$ -							\$ -									
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