

RESOLUTION NO. 2014-62

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE YUCAIPA REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2015 THROUGH JUNE 30, 2015, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the Yucaipa Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the oversight board for the Successor Agency (the "Oversight Board") for approval.

B. Pursuant to Health and Safety Code Section 34177(l)(2)(B), at the same time that the Successor Agency submits a ROPS to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS to the State Department of Finance (the "DOF"), the County Administrative Officer, and the County Auditor-Controller.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE YUCAIPA REDEVELOPMENT AGENCY (THE "BOARD"), HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Resolution is adopted pursuant to the provisions of Health and Safety Code Section 34177.

Section 3. The Board hereby approves proposed ROPS No. 14/15 B, substantially in the form attached hereto as Exhibit A. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify ROPS No. 14/15 B as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 4. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

PASSED, APPROVED AND ADOPTED this 25th day of September, 2014.



DENISE WORK, CHAIR

ATTEST:



JENNIFER SHANKLAND, SECRETARY
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE YUCAIPA REDEVELOPMENT AGENCY

EXHIBIT A

**SUCCESSOR AGENCY TO THE YUCAIPA REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(January 1, 2015 through June 30, 2015)**

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

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

Name of Successor Agency: Yucaipa
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):	\$ 561,496
F Non-Administrative Costs (ROPS Detail)	436,496
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 561,496

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	561,496
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(13,455)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 548,041

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	561,496
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	561,496

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.

	<u>Denise Work</u>
Name	Title
/s/ <u>Denise Work</u>	Date
Signature	

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

January 1, 2015 through June 30, 2015

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
44	1998 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	4/27/1998	9/1/2028	Union Bank	Bonds issue to fund non-housing	All Areas	\$ 8,828,798	N	\$ -	\$ -	\$ -	\$ 436,496	\$ 125,000	\$ 561,496
45	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	9/13/2004	9/1/2034	Union Bank	Bonds issue to fund non-housing projects	All Areas	430,000	N				11,783		11,783
46	2010 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	10/11/2010	9/1/2040	Union Bank	Bonds issue to fund non-housing projects	All Areas	1,775,000	N				42,230		42,230
47	TAB Trustee Services	Fees	4/27/1998	9/1/2040	Union Bank	TAB Trustee Services	All Areas	5,615,000	N				144,135		144,135
48	Professional Services	Fees	2/2/2010	6/30/2014	Willdan Financial	Bond Disclosure Services	All Areas	3,000	N				3,000		3,000
49	Agency Counsel	Admin Costs	6/29/2006	9/1/2040	Richards Watson Gershon	Agency Counsel - Admin	All Areas	2,812	N					2,812	2,812
50	Employee Costs	Admin Costs	6/22/1992	6/30/2014	Employees of Agency	Payroll for employees	All Areas	66,160	N					66,160	66,160
51	Employee Costs	Admin Costs	6/22/1992	6/30/2014	City of Yucaipa	Overhead Allocation	All Areas	56,028	N					56,028	56,028
53	Completion of Dunlap Drain (Sorenson Engineering)	OPA/DDA/Construction	6/27/2011	6/30/2014	Various	Completion of Dunlap Drain (Sorenson Engineering)	All Areas		N						-
54	Balance remaining for Façade Improvements	Improvement/Infrastructure	10/1/1999	6/30/2014	Various	Balance remaining for Façade Improvements	All Areas		N						-
55	Loan repayments pursuant to HSC section 34191.4 (b)	City/County Loans On or Before 6/27/11	1/1/2013	12/31/2018	City of Yucaipa	Repayment of Loans to City	All Areas		N						-
56	Loan repayments pursuant to HSC section 34191.4 (b)	City/County Loans On or Before 6/27/11	1/1/2013	12/31/2018	City of Yucaipa	Set-aside portion to Low Moderate Housing of amount towards Repayment of Loans to City	All Areas		N						-
57	Loan repayments pursuant to HSC section 34191.4 (b)	City/County Loans On or Before 6/27/11	1/1/2013	12/31/2018	City of Yucaipa	Repayment of Loans to City		731,498	N				185,878		185,878
58	Loan repayments pursuant to HSC section 34191.4 (b)	City/County Loans On or Before 6/27/11	1/1/2013	12/31/2018	City of Yucaipa	Set-aside portion to Low Moderate Housing of amount towards Repayment of Loans to City		146,300	N				46,470		46,470
59									N						-
60									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	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		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		
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	767,774	-	22,449	-	2,789	44,625		
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					2,519	250,538		
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					2,590	316,546		
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	767,774							
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						13,455	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	22,449	-	2,718	(34,838)		
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)	767,774	-	22,449	-	2,718	(21,383)		
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					2,500	464,889		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)			22,449			464,889		
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	767,774							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	-	-	-	-	5,218	(21,383)		

