

RESOLUTION NO. 2015-54

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, 2016 THROUGH JUNE 30, 2016, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(1), 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(1)(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 BOARD OF DIRECTORS 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. 15/16 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. 15/16 B as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 4. Staff is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS No. 15/16 B to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS No. 15/16 B by October 3, 2015, Staff is hereby authorized and directed to transmit ROPS No. 15/16 B to the DOF, the Office of the State Controller, and the County Auditor-Controller by October 3, 2015, with a written notification regarding the status of the Oversight Board's review. Written notice and information regarding the action of the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing.

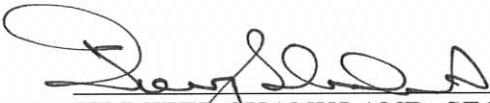
Section 5. Staff is hereby authorized and directed to post a copy of the Oversight Board-approved ROPS No. 15/16 B on the Successor Agency's Internet website (being a page on the Internet website of the City of Yucaipa).

PASSED, APPROVED AND ADOPTED this 23rd day of September, 2015.



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, 2016 through June 30, 2016)**

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary
 Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Yucaipa
 Name of County: San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding 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):	\$ 547,557
F Non-Administrative Costs (ROPS Detail)	447,233
G Administrative Costs (ROPS Detail)	100,324
H Total Current Period Enforceable Obligations (A+E):	\$ 547,557

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	547,557
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(5,637)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 541,920

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	547,557
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	547,557

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.

Denise Work Chairperson
 Name Title
 /s/ Denise Work 9/23/15
 Signature Date

Yucaipa Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								\$ 8,553,731		\$ -	\$ -	\$ -	\$ 447,233	\$ 100,324	\$ 547,557
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 projects	All Areas	410,000	N				11,243		\$ 11,243
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	1,730,000	N				41,364		\$ 41,364
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	5,520,000	N				142,235		\$ 142,235
47	TAB Trustee Services	Fees	4/27/1998	9/1/2040	Union Bank	TAB Trustee Services	All Areas	4,000	N				4,000		\$ 4,000
48	Professional Services	Fees	2/2/2010	6/30/2016	Willdan Financial	Bond Disclosure Services	All Areas	5,000	N				5,000		\$ 5,000
49	Agency Counsel	Admin Costs	6/29/2006	9/1/2040	Richards Watson Gershon	Agency Counsel - Admin	All Areas	5,000	N					5,000	\$ 5,000
50	Employee Costs	Admin Costs	6/22/1992	6/30/2016	Employees of Agency	Payroll for employees	All Areas	39,296	N					39,296	\$ 39,296
51	Employee Costs	Admin Costs	6/22/1992	6/30/2016	City of Yucaipa	Overhead Allocation	All Areas	56,028	N					56,028	\$ 56,028
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		596,785	N				134,713		\$ 134,713
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		112,622	N				33,678		\$ 33,678
59	Agency Counsel	Admin Costs	6/29/2006	9/1/2040	Richards Watson Gershon	Agency Counsel - Litigation Costs	All Areas	-	Y						\$ -
60	Yucaipa Housing Authority	Housing Entity Admin Cost	7/1/2014	7/1/2018	Yucaipa Housing Authority	Housing Entity Admin Allowance	All Areas	75,000	N				75,000		\$ 75,000
61									N						\$ -
62									N						\$ -
63									N						\$ -
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**Yucaipa Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (I), 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	
	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 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)	767,774	-	-	-	12,879	13,455		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					943	303,409		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					13,663	311,227		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					-			
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						5,637	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 767,774	\$ -	\$ -	\$ -	\$ 159	\$ -		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 767,774	\$ -	\$ -	\$ -	\$ 159	\$ 5,637		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					1,000	619,286		
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)						619,286		
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 767,774	\$ -	\$ -	\$ -	\$ 1,159	\$ 5,637		

