

RESOLUTION NO. SBOB/2014-06

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO APPROVING CHANGES TO THE FUNDING SOURCES FOR OBLIGATIONS APPROVED BY THE DEPARTMENT OF FINANCE IN THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14-15A

WHEREAS, pursuant to HSC §34177(a)(4), the Successor Agency to the Redevelopment Agency of the City of San Bernardino ("Successor Agency") may, with the prior approval of the Oversight Board, as described in HSC §34179, make payments for enforceable obligations from sources other than those listed in a Recognized Obligation Payment Schedule ("ROPS");

WHEREAS, on May 16, 2014, the California Department of Finance ("DOF") approved the Successor Agency's ROPS 14-15A, which identified the approved sources and uses of funds for enforceable obligations to be paid during the ROPS 14-15A period (July 1st through December 31st, 2014);

WHEREAS, the Redevelopment Property Tax Trust Funds (RPTTF) received by the Successor Agency for the ROPS 14-15A period were insufficient to pay all the enforceable obligation payments approved by DOF for the ROPS 14-15A period; and

WHEREAS, with completion of the Other Funds and Assets Due Diligence Review, the Successor Agency has determined there are "Other Funds" (non-RPTTF) available from the reserve balances being held and now reported by the Successor Agency, which can now be applied towards the payment of enforceable obligations approved by DOF.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board for the Successor Agency to the Redevelopment Agency of the City of San Bernardino ("Oversight Board"), as follows:

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

Section 2. The Oversight Board hereby approves the expenditure of \$4,927,840 from non-RPTTF "Other Funds" of the Successor Agency (identified as reserve balances retained and reported by the Successor Agency), and the following changes in the Funding Source for the following enforceable obligation payments approved by DOF in ROPS 14-15A:

ROPS Items		Funding Source	
No.	Description	Other Funds	RPTTF
8	2002 TABs	\$3,357,605	\$666,148
36	Litigation - Glen Aire MHP Corp	\$10,947	\$12,410
38	Property Maintenance	\$1,385,200	\$0
96	1999 COPs Reimbursement	\$174,088	\$965,500

Section 3. This Resolution shall take effect upon the date of its adoption and may be implemented after review and approval by the Department of Finance.


1 **A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY**
 2 **TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO**
 3 **APPROVING CHANGES TO THE FUNDING SOURCES FOR OBLIGATIONS**
 4 **APPROVED BY THE DEPARTMENT OF FINANCE IN THE RECOGNIZED**
 5 **OBLIGATION PAYMENT SCHEDULE 14-15A**

6 PASSED, APPROVED AND ADOPTED THIS 22nd day of September 2014, by the
 7 following vote:

Board Members	Ayes	Nays	Abstain	Absent
HEADRICK	X			
HILL	X			
LONGVILLE	X			
MACIAS-HARRISON	X			
MORRIS	X			
O'TOOLE				X
SMITH	X			

15 
 16 Secretary

17 The foregoing Resolution is hereby approved this 22nd day of September, 2014.
 18

19 
 20
 21 James P. Morris, Chairman
 22 Oversight Board for the
 23 Successor Agency to the Redevelopment
 24 Agency of the City of San Bernardino
 25
 26
 27
 28