

1 **RESOLUTION NO. SBOB/2017-01**

2 **RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR**
3 **AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN**
4 **BERNARDINO APPROVING THE RECOGNIZED OBLIGATION**
5 **PAYMENT SCHEDULE 17-18 A AND B FOR THE PERIOD OF JULY 2017**
6 **THROUGH JUNE 2018 AND APPROVING CERTAIN RELATED ACTIONS**

7 **WHEREAS,** pursuant to Health and Safety Code (the "HSC") § 34172 (a) (1), the
8 Redevelopment Agency of the City of San Bernardino was dissolved February 1, 2012; and

9 **WHEREAS,** consistent with the provisions of the HSC, on January 9, 2012 the Mayor and
10 Common Council of the City of San Bernardino elected to serve in the capacity of the Successor
11 Agency to the Redevelopment Agency of the City of San Bernardino (the "Successor Agency"); and

12 **WHEREAS,** the Oversight Board for the Successor Agency (the "Oversight Board") has
13 been established pursuant to HSC § 34179 to assist in the wind-down of the dissolved
14 redevelopment agency; and

15 **WHEREAS,** per HSC § 34177 (o) (1), the Successor Agency is required to prepare a
16 Recognized Obligation Payment Schedule (the "ROPS") before each twelve-month fiscal year
17 period; and

18 **WHEREAS,** pursuant to HSC § 34180 (g), Oversight Board approval is required for the
19 establishment of each ROPS; and

20 **WHEREAS,** pursuant to HSC § 34177 (o) (1), an Oversight Board-approved ROPS 17-18
21 A and B for the period of July 2017 through June 2018 must be submitted to the State Department
22 of Finance not later than February 1, 2017; and

23 **WHEREAS,** pursuant to HSC § 34177, the Successor Agency is legally required to continue
24 to make payments due for enforceable obligations; and

25 **WHEREAS,** the Oversight Board's approval of the establishment of ROPS 17-18 A and B
26 will ensure that the Successor Agency has the authority to continue to pay its enforceable
27 obligations; and

28 **WHEREAS,** it is proposed that the Oversight Board approve the establishment of the
Successor Agency's ROPS 17-18 A and B, which is attached hereto as Exhibit "A"; and

1 **WHEREAS**, all of the prerequisites with respect to the approval of this Resolution have
2 been met.

3 **NOW, THEREFORE, BE IT RESOLVED** by the Oversight Board for the Successor
4 Agency to the Redevelopment Agency of the City of San Bernardino, as follows:

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

7 **Section 2.** The Successor Agency's ROPS 17-18 A and B for the period of July 2017
8 through June 2018, which is attached hereto as Exhibit "A", is approved, inclusive of each
9 enforceable obligation.

10 **Section 3.** The amount requested for enforceable obligation No. 32, the Successor
11 Agency's Administrative Allowance, is consistent with the provisions of HSC § 34171 (b) and is
12 fair and reasonable.

13 **Section 4.** The City Manager, as the Successor Agency's Executive Director or
14 designee, is authorized to: i) post that ROPS 17-18 A and B on the City's website, ii) transmit the
15 ROPS 17-18 A and B to the State Department of Finance, the State Controller's Office and the
16 County Auditor-Controller for their review within the timeframe and in the manner prescribed by
17 the HSC; and iii) make ministerial revisions to ROPS 17-18 A and B, which may include, but are
18 not limited to restating the information included within ROPS 17-18 A and B in any format that may
19 be requested by the State Department of Finance, take such other actions and execute such other
20 documents as are necessary to effectuate the intent of this Resolution, and to implement ROPS 17-
21 18 A and B on behalf of the Successor Agency, including authorizing and causing such payments.

22 **Section 5.** This Resolution shall take effect upon the date of its adoption.

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6 PASSED, APPROVED AND ADOPTED THIS 30th day of January, 2017, by the following vote:

Board Members	Ayes	Nays	Abstain	Absent
HEADRICK				X
HILL	X			
MORRIS	X			
O'TOOLE	X			
SMITH	X			
TORRES				X
(VACANT)				

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 16 
 Lisa Connor, Secretary

17 The foregoing Resolution is hereby approved this 30th day of January, 2017.

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21 James P. Morris, Chairman
 22 Oversight Board for the
 23 Successor Agency to the Redevelopment
 24 Agency of the City of San Bernardino

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
OF THE CITY OF SAN BERNARDINO**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 A and B
(JULY 2017 THROUGH JUNE 2018)**

(See Attachment)

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Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: San Bernardino City
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 123,149	\$ 153,360	\$ 276,509
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	123,149	153,360	276,509
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 14,258,625	\$ 4,357,889	\$ 18,616,514
F RPTTF	13,899,966	4,225,931	18,125,897
G Administrative RPTTF	358,659	131,958	490,617
H Current Period Enforceable Obligations (A+E):	\$ 14,381,774	\$ 4,511,249	\$ 18,893,023

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.

 Name Title
 /s/ _____
 Signature Date

San Bernardino City Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					17-18B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
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 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18B Total
3	1998A TABs	Bonds Issued On or Before 12/31/10	3/2/1998	7/1/2020	US Bank	Central City RDA Projects	All	4,362,413	N	\$ 1,454,538				112,269		\$ 14,381,774				4,225,931		\$ 1,342,269
8	2005A TABs	Bonds Issued On or Before 12/31/10	9/22/2005	10/1/2025	US Bank	SC, CCN, SEIP, NW, TRI, UP and SV Projects	All	34,330,858	N	\$ 4,992,461				4,293,520		\$ 4,293,520				698,941		\$ 698,941
9	2005B TABs	Bonds Issued On or Before 12/31/10	9/22/2005	10/1/2025	US Bank	SC, CCN, SEIP, NW, TRI, UP and SV Projects	All	12,646,662	N	\$ 1,901,496				1,644,527		\$ 1,644,527				256,969		\$ 256,969
10	2010A RECOVERY ZONE	Bonds Issued On or Before 12/31/10	12/6/2010	4/1/2030	US Bank	Recovery Zone Projects	All	9,306,138	N	\$ 714,126		106,678		130,385		\$ 237,063		106,678		370,385		\$ 477,063
11	2010B TABs	Bonds Issued After 12/31/10	12/6/2010	4/1/2028	US Bank	Northwest Project Area	All	3,423,950	N	\$ 272,800				73,900		\$ 73,900				198,900		\$ 198,900
12	1995H Highland Lutheran SR Housing	Revenue Bonds Issued On or Before 12/31/10	6/19/1995	7/1/2025	US Bank	Sr Housing Complex	All	1,215,544	N	\$ 152,482			1,693	32,048		\$ 33,741			1,210	117,531		\$ 118,741
13	1995R Casa Ramona Sr Housing	Revenue Bonds Issued On or Before 12/31/10	6/19/1995	7/1/2025	US Bank	Ramona Sr Housing Complex	All	1,073,069	N	\$ 136,032			14,778	15,738		\$ 30,516			45,472	60,044		\$ 105,516
17	Cinema Section 108 Bonds	Bonds Issued On or Before 12/31/10	6/15/1998	8/1/2018	Bank of New York	Cinema Star Project	All	1,001,119	N	\$ 625,347				619,575		\$ 619,575				5,772		\$ 5,772
18	Arden-Guthrie Sec. 108 Bonds	Bonds Issued On or Before 12/31/10	7/24/2006	8/1/2025	Bank of New York	North Arden/Guthrie Project -- Subordinate Credit to CDBG	All	6,682,246	N													
19	Hill wood-DDA TI Reimbursement	OPA/DDA/Construction	9/18/2006	4/27/2021	Hillwood Properties	Tax Sharing Agreement - Warehouse Facility	All	1	Y	\$ -						\$ -						\$ -
20	BP CA - Site Remediation	OPA/DDA/Construction	10/7/2002	9/30/2018	BP Cal	Tax Sharing Agreement - Site Remediation	All	1	Y	\$ -						\$ -						\$ -
24	SB County Transitional Assistance Department (TAD) Leased Building	OPA/DDA/Construction	8/16/2004	2/2/2020	Waterman Holdings	Tax Sharing Agreement - New Construction	All	215,421	N	\$ 69,836				69,836		\$ 69,836						\$ -
30	PERS - Unfunded Pension Obligation	Unfunded Liabilities	6/30/2010	8/10/2045	CalPERS	The amount of the unfunded pension obligation was established by Cal PERS	All	4,865,240	N	\$ 347,455				347,455		\$ 347,455						\$ -
31	Retiree Health Benefit	Miscellaneous	6/23/2005	8/10/2045	Various Retired Employees	Retiree Supplemental Health Benefit per Agency Policy	All	1,096,200	N	\$ 37,800				18,900		\$ 18,900				18,900		\$ 18,900
32	Successor Agency Admin.	Admin Costs	2/1/2012	4/1/2030	Various Employees & Vendors	Various admin activities in support of the dissolution of the former RDA (equals 3% of excel Cell N-6)	All	5,572,305	N	\$ 490,617					358,659	\$ 358,659					131,958	\$ 131,958
38	Long Term Property Maintenance	Property Maintenance	6/28/2011	8/10/2045	Various Vendors	Maintenance of former RDA properties in accordance with AB 1484	All	114,000	N	\$ 114,000				57,000		\$ 57,000				57,000		\$ 57,000
41	Auto Plaza - Reader Board	OPA/DDA/Construction	5/17/2010	4/1/2030	Citizens Business Bank	Loan Guarantee Only	All	720,502	N													
84	Securities Servicing	Fees	3/2/1998	4/1/2030	US Bank	Securities Servicing of all Bonds	All	635,648	N	\$ 26,352				11,501		\$ 11,501				14,851		\$ 14,851
95	Unfunded Statutory Prior-Year Pass-Through Obligations, Pre-RDA Dissolution	Miscellaneous	2/12/2014	4/1/2030	San Bernardino City Unified School District	Unfunded Statutory Prior-Year Pass-Through Obligations, Pre-RDA Dissolution (as authorized by DOF for ROPS 14-15B)	All	1	Y	\$ -						\$ -						\$ -
96	Reimbursement Agreement for Debt Service on 1999 COPS	Bonds Issued On or Before 12/31/10	9/29/1999	9/1/2024	City of San Bernardino	Reimbursement for Debt Service for 1999 COPS (201 Bldg. & South Valle)	All	5,024,338	N	\$ 632,576				532,063		\$ 532,063				100,513		\$ 100,513
113	Unfunded Statutory Prior-Year Pass-Through Obligations, Pre-RDA Dissolution	Miscellaneous	2/12/2014	4/1/2030	San Bernardino County Superintendent of Schools	Unfunded Statutory Prior-Year Pass-Through Obligations, Pre-RDA Dissolution (as authorized by DOF for ROPS 14-15B)	All	1	Y	\$ -						\$ -						\$ -
114	Unfunded Statutory Prior-Year Pass-Through Obligations, Pre-RDA Dissolution	Miscellaneous	9/12/2013	4/1/2030	San Bernardino Community College Dist.	Unfunded Statutory Prior-Year Pass-Through Obligations, Pre-RDA Dissolution (as authorized by DOF for ROPS 14-15B)	All	1	Y	\$ -						\$ -						\$ -
115	Third-Party Related Litigation	Litigation	2/1/2012	4/1/2030	Successor Agency Counsel	Third-Party Related Litigation; On-going and Anticipated. The amount requested for this ROPS is related to the Placo lawsuit.	All	171,215	N	\$ 171,215				85,607		\$ 85,607				85,608		\$ 85,608
116	Real Property Security Services	Property Maintenance	9/15/2014	6/30/2017	Platinum Security, Inc.	Night-time Mobile Security Guard Services - After Business Hours	All	1	Y	\$ -						\$ -						\$ -
120	Continuing Disclosure Services	Professional Services	10/1/2012	9/30/2017	Urban Futures, Inc.	Continuing Disclosure Services for 2002, 2002A, 2005A, 2005B, 2006, 2010A and 2010B TABs - ROPS "B" Cycle Only	All	193,500	N	\$ 9,000						\$ -				9,000		\$ 9,000
123	Real Property Security Services	Property Maintenance	1/5/2015	6/30/2017	Capital Protection, Inc.	Theater Square Security Services - During Business Hours	All	1	Y													
125	2016 Refunding TABs (Interest Portion Only)	Refunding Bonds Issued After 6/27/12	11/1/2015	12/1/2031	US Bank	Refunding TABs of the 1998B, 2002, 2002A and 2006 TABs and the 2010 and 2011 EB-5 Notes	All	8,536,982	N	\$ 1,574,890				810,642		\$ 810,642				764,248		\$ 764,248
126	2016 Refunding TABs (Principal Reduction Portion Only)	Refunding Bonds Issued After 6/27/12	11/1/2015	12/1/2031	US Bank	Refunding TABs of the 1998B, 2002, 2002A and 2006 TABs and the 2010 and 2011 EB-5 Notes	All	42,900,000	N	\$ 4,920,000				4,920,000		\$ 4,920,000						\$ -
129	Solar Power Purchase Agreement	Unfunded Liabilities	11/25/2009	11/24/2029	RDA Solar I, LLC	Payment for unfunded obligations for solar power	All	1	Y													
130	LRPMP Implementation	Property Dispositions	12/31/2015	12/1/2031	Vendors to be Selected	Customary transaction costs related to sale of real property per LRPMP	All	250,000	N	\$ 250,000				125,000		\$ 125,000				125,000		\$ 125,000
131	Capital Improvement Projects Funded by 2010A TABs	Bond Funded Project - Pre-2011	2/1/2016	12/31/2019	City of San Bernardino	Capital improvements to be selected consistent with the applicable bond documents to be managed by City per the BEA.	All	1	Y	\$ -						\$ -						\$ -
132	Capital Improvement Projects Funded by 2010B TABs	Bond Funded Project - 2011	2/1/2016	12/31/2019	City of San Bernardino	Capital improvements to be selected consistent with the applicable bond documents to be managed by City. Per the BEA and DOF approval, \$135,078 has been transferred to the City. Any balance to be transferred requires a Last and Final ROPS.	All	2,686,480	N	\$ -						\$ -						\$ -
133									N	\$ -						\$ -						\$ -
134									N	\$ -						\$ -						\$ -
135									N	\$ -						\$ -						\$ -
136									N	\$ -						\$ -						\$ -
137									N	\$ -						\$ -						\$ -
138									N	\$ -						\$ -						\$ -

San Bernardino City Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018

Item #	Notes/Comments
	ROPS DETAIL
3	None.
8	None.
9	None.
10	For the 2010A bonds, the contribution from the federal government to offset interest costs is subject to being reduced by sequestration.
11	None.
12	For the 1995H Bonds, the owner's contribution is equal to the estimated amount applicable during the current ROPS cycle. The owner's contribution tends to vary by payment period.
13	For the 1995R Bonds, the owner's contribution is equal to the estimated amount applicable during the current ROPS cycle. The owner's contribution tends to vary by payment period.
17	None.
18	The Arden-Guthrie Section 108 (CDBG) Loan has an RDA stand-by guaranty that may only be called upon if the CDBG funds during any year are insufficient to make debt service. Since CDBG revenue is projected to be sufficient during ROPS 16-17 A and B, no current payment is needed from RPTTF.
24	The payments for all tax sharing agreements are conditioned upon the recipient meeting certain prerequisites with respect to the payment of current property taxes. To the extent that such preconditions are projected to be accomplished during a ROPS cycle, a current payment allocation will be requested. If it is projected that the necessary prerequisites will not be accomplished during a ROPS cycle, then payments pursuant to the obligating agreement will be deferred to a future ROPS cycle.
30	Pursuant to Cal PERS per letter invoice dated August 2016 Cal PERS is now billing annually for unfunded pension obligations.
31	None.
32	The amount of this EO is equal to 3% of the sum of the amounts indicated in columns "P" and "U".
38	The Successor Agency projects that the all of its real property assets will be liquidated by the end of FY 2017-18.
41	The Auto Plaza Reader Board Loan Guaranty may only be called on if the San Bernardino Auto Center Association, Inc. fails to make a debt service payment to Citizens Business Bank (CBB). No such payment failure is anticipated during ROPS 17-18 A and B. If a default occurs, the Successor Agency has a collateral loan account (Certificate of Deposit Account No. 2459956614) with CBB that will be used satisfy the default. The amount on deposit in the collateral loan account is \$720,502 as is reported as part of the Successor Agency retained balances under Column E on the Cash Balance Report.
84	None.
96	None.
115	EO # 115 represents a budget for pending third-party litigation. The amount requested for this ROPS is related to the Placo lawsuit.
116	None.
120	EO # 120 is for continuing disclosure services, which is paid during the "B" ROPS cycle.
125	None.