RESOLUTION NO. OBSARDA2017-002

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE HIGHLAND REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE ONE-YEAR FISCAL PERIOD FROM JULY 1, 2017 THROUGH JUNE 30, 2018, AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

- A. Pursuant to Health and Safety Code Section 34177(I), the Successor Agency to the Highland Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each one-year fiscal period 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(I)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the one-year fiscal period from July 1, 2017 through June 30, 2018 ("ROPS 17-18"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2017; and (2) post a copy of the Oversight Board-approved ROPS 17-18 on the Successor Agency's website.
- NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE HIGHLAND REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:
- <u>Section 1.</u> The above recitals are true and correct and are a substantive part of this Resolution.
- Section 2. The Oversight Board hereby approves proposed ROPS 17-18, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 17-18 to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS 17-18 on the Successor Agency's Internet website (being a page on the Internet website of the City of Highland).
- Section 3. 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 26th day of January, 2017.

ATTEST:

Betty Hughes, MMC Secretary

EXHIBIT A

SUCCESSOR AGENCY TO THE HIGHLAND REDEVELOPMENT AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE (July 1, 2017 through June 30, 2018)

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency:	Highla nd
County:	San Bernardino

Curre	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)		-18A Total - December)	17-18B Total (January - June)	ROPS 17-18 Total	
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$:		-	\$, · •
В	Bond Proceeds		-	-		(2)
С	Reserve Balance		_	25		(4)
D	Other Funds		-			· 5.
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$	3,085,353	\$ 1,238,318	\$	4,323,671
F	RPTTF		2,960,353	1,113,318		4,073,671
G	Administrative RPTTF		125,000	125,000		250,000
Н	Current Period Enforceable Obligations (A+E):	\$	3,085,353	\$ 1,238,318	\$	4,323,671

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.

Highland Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

										rough June 30,												
F			,	percen				(Repo	ort Amour	ts in Whole Do	llars)								<u> </u>			
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A	В	C	D	E	F	G	Н	<u> </u>	J	К	L	M	N	<u> </u>	Р	Q	R	<u> </u>	T	U	v	W _
												17-18	A (July - Decemi	ber)		•			BB (January -			
								1					Fund Sources					_	Fund Source:	5		
			Contract/Agreement	Contract/Agreement				Total Outstanding		ROPS 17-18						17-18A						17-18B
Item #	Project Name/Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation \$ 79,892,923	Retired	Total \$ 4,323,671		Reserve Balance		2,960,353	Admin RPTTF \$ 125,000 \$	Total 3,085,353	Bond Proceeds	Reserve Balance	Other Funds	RPTTF \$ 1,113,318	Admin RPTTF \$ 125,000	Total \$ 1,238,31
1/	2007 Tax Allocation Bonds-Debt	Bonds Issued On or Before	6/14/2007	12/1/2037	U. S. Bank	Bonds issued to fund projects	No. 1	57,592,820	N		-		J	1,786,600	120,000	1,786,600		•	*	817,975 45,980		\$ 817,97
3 2	2004B Tax Allocation Ref. Bonds- Debt Service	Bonds Issued On or Before 12/31/10	9/7/2004	12/1/2024	U. S. Bank	Bonds issued to fund projects	No. 1	2,266,353	N	\$ 281,770				235,790	13	235,790				45,980		\$ 45,98
7 F	Professional Services Contract	Admin Costs	7/26/2011	6/30/2017	Richards Watson Gershon				N	\$ -						-						ş
10	Professional Services Contract	Professional Services	6/3/2004	12/1/2034	Urban Futures, Inc.	Continuing Disclosure Services 2004A&B			N	\$ -						-						S
11 F	Professional Services Contract	Professional Services	6/24/2007	12/1/2037	Urban Futures, Inc.	Continuing Disclosure Services 2007			N	\$ -												\$
14 L	and Acquisition (Greenspot/SR210)	OPA/DDA/Construction	1/1/2012	6/30/2017	SBCFCD	Land Acquisition (Greenspot/SR210)			N	\$				-		•				-		\$
15 F	Professional Services Contract	Professional Services	6/3/2004	12/1/2037	Willdan	Arbitrage Rebate Services (2004A &	. —		N	\$ -					- !							\$
20.	Frustee Services	Fees	6/14/2007	12/1/2037	U. S. Bank	2007 Bonds) Admin Services for Trustee-2007			N		-					-			<u> </u>			s
20	Trustee del vices		0/14/2007		U. S. Dalik	Bonds			IX.	*				_								
22 T	Trustee Services	Fees	9/7/2004	12/1/2024	U. S. Bank	Admin Services for Trustee-2004B Bonds			N	\$ -						-						5
23	Administration-wind down		1/1/2014	6/30/2017	City of Highland	Salary & benefits	No. 1	250,000	N	\$ 250,000					125,000						125,000	\$ 125,00
83 F	Repayment of City loan to RDA	City/County Loans On or Before 6/27/11	11/24/1998	6/30/2017	City of Highland	Finance projects in RDA Project Area	No. 1	731,751	N	\$ 176,000				176,000		176,000						•
84 F	Repayment of City loan to RDA	City/County Loans On or	11/25/1997	6/30/2017	City of Highland	Finance projects in RDA Project Area	No. 1	1,842,686	N.	\$ 176,000		T .		176,000	:	176,000						\$
		Before 6/27/11 Bonds Issued On or Before		12/1/2034		No. 1 Bonds issued to fund projects	No. 1	17,209,313	N	\$ 835,326			-	585,963	- ,	585,963				249,363		\$ 249.36
В	Bonds-Debt Service	12/31/10	<u> </u>			(refunding)	130. 1	17,209,313		000,020				000,000						,,,		
149 T	Trustee Services	Fees	3/2/2015	12/1/1934	U.S. Bank	Admin Services for Trustee-2015 Bonds			N	- 8					1	•						*
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Highland Recognized Obligation Payment Schedule (ROPS 17-18) - 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 Balances Tips Sheet

or w	hen payment from property tax revenues is required by an enforce	<u>able obligation. I</u> T	<u>-or tips on how to</u> I	o complete the R I	eport of Cash Bal	lances Form, se	ee Cash Balance	lips Sheet.
Α	В	С	D	E	F	G	н	
		Bond P	roceeds	Reserve	Balance	Other	RPTTF	
				Prior ROPS period balances	Prior ROPS RPTTF			
		Bonds issued on		and DDR RPTTF	distributed as	Rent,	Non-Admin	
	Cash Balance Information by ROPS Period	or before 12/31/10	Bonds issued on or after 01/01/11	balances retained	reserve for future period(s)	grants, interest, etc.	and Admin	Comments
	S 15-16B Actuals (01/01/16 - 06/30/16)	12/01/10	or and one in	Totalilou	ponoa(o)	mitoreot, otor		
	Beginning Available Cash Balance (Actual 01/01/16)	I						
		20,511,017		<u></u>	50,674		250,968	
	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the							
	County Auditor-Controller during January 2016							
							1,269,893	
	Expenditures for ROPS 15-16B Enforceable Obligations (Actual						1,200,000	
	06/30/16)							
				-				
4	Retention of Available Cash Balance (Actual 06/30/16)	16,732,864					1,236,148	
	RPTTF amount retained should only include the amounts distributed as							
	reserve for future period(s)							
							(3,062,843)	ROPS 16-17A
5	ROPS 15-16B RPTTF Balances Remaining							
				No entry required				
6	Ending Actual Available Cash Balance							
	C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)							
							4	
		\$ 3,778,153	\$ -	\$ -	\$ 50,674	\$ -	\$ 3,347,556	

tem # 14	Notes/Comments Continues to be a placeholder in case we do a three party escrow-no cost to Successor Agency.	
		<u> </u>

STATE OF CALIFORNIA)

COUNTY OF SAN BERNARDINO)

CITY OF HIGHLAND)

I, BETTY HUGHES, Secretary of the Oversight Board of the Successor

Agency to the Highland Redevelopment Agency of the City of Highland, California, do

hereby certify Oversight Board of the Successor Agency to the Redevelopment Agency

Resolution No. OBSARDA2017-002 was duly and regularly adopted by the Oversight

Board of the Successor Agency to the Highland Redevelopment Agency, Highland,

California, at a special meeting thereof held on the 26th day of January, 2017, by the

following vote:

AYES:

Mainez, McCallon, Saks, Viricel

NOES:

None

ABSTAIN:

None

ABSENT:

Haller, Huff, Christakos

BETTY HUGHES, MMC

SECRETARY