

RESOLUTION NO. SBOB/2018-01

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19 A AND B, AND APPROVING CERTAIN RELATED ACTIONS

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

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

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

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

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

WHEREAS, pursuant to HSC § 34177 (o) (1), an Oversight Board-approved ROPS 18-19 A and B for the period of July 2018 through June 2019 must be submitted to the State Department of Finance, the State Controller's Office and to the County Auditor-Controller not later than February 1, 2018; and

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

WHEREAS, the Oversight Board's approval of the establishment of ROPS 18-19 A and B will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations; and

WHEREAS, it is recommended that the Oversight Board adopt this Resolution, which will approve the establishment of the Successor Agency's ROPS 18-19 A and B; and

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

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

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

Section 2. The Successor Agency's ROPS 18-19 A and B, which is attached hereto as Exhibit "A", is approved, inclusive of each enforceable obligation.

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

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

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

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RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19 A AND B, AND APPROVING CERTAIN RELATED ACTIONS

PASSED, APPROVED AND ADOPTED THIS <u>29th</u> day of January, 2018, by the following vote:

Board Members	Ayes	Nays	Abstain	Absent
HEADRICK				X
HILL				
MORRIS	×	-		
(VACANT)				
SMITH				
TORRES	×			
(VACANT)				

Lisa Connor, Secretary

The foregoing Resolution is hereby approved this 29th day of January, 2018.

James P. Morris, Chairman Oversight Board for the

Successor Agency to the Redevelopment Agency of the City of San Bernardino

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

RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19 A and B

(See Attachment)

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:	San Bernardino City	
County:	San Bernardino	

Curre	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	 19A Total - December)	18-19B Total anuary - June)	 ROPS 18-19 Total
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$ 119,099	\$ 149,310	\$ 268,409
В	Bond Proceeds	-	-	
С	Reserve Balance	-	_	_
D	Other Funds	119,099	149,310	268,409
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 14,128,567	\$ 4,036,273	\$ 18,164,840
F	RPTTF	13,717,055	3,918,711	17,635,766
G	Administrative RPTTF	411,512	117,562	529,074
н	Current Period Enforceable Obligations (A+E):	\$ 14,247,666	\$ 4,185,583	\$ 18,433,249

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 Signature Date San Bernardino City Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

В	c	D	E	F	g	н	2	- 5															
			1			- "		-	К	1	M 18-19	9A (July - Dece	mberl	Р	Q	R	8 40 40	T D / Innueses	U	v	w		
		Contract/Agreement	Contract/Agreement	2000			Total Outstanding		ROPS 16-19						18-19B (January - June) Fund Sources						95	18-19	
Project Name/Debt Obligation	Obligation Type Bonds Issued On or Before Bonds Issued On or Before	Execution Date	Termination Data	Payee US Bank US Bank	Description/Project Scope Central Cay RDA Projects		\$ 129,393,245 2,907,875		Total 1 18.433,24	Band Proceeds	Reserve Balance	Other Funds 1 119,099		Admin RPTTF \$ 411.512	Total 1 14 247 866	Bond Proceeds	Reserve Balance	Other Funds	RPTTF 5 3,328,731	Admin RPTTF	Total		
	12/31/10				SC, CCN, SEIP, NW, TRI, UP and SV Projects	All	29,338,397	N	\$ 1,453,01 \$ 4,986,68	5			4,393,976		\$ 4,393,976			10-1	592,709		1 1		
2005B TABs	fronde leaued On or Befilm 12/31/10	9/22/2005	10/1/2025	US Bank	SC, CCN, SEIP, NW, TRI, UP and SV Projects	All	10,745,166	N	\$ 1,899,26				1,683,305		\$ 1,683,305				215,962		1 2		
2010A RECOVERY ZONE	Bonth issued Do or Before 12/31/10	12/6/2010	4/1/2030	US Bank	Recovery Zone Projects	All	8,592,012	N	\$ 716,12			102,628	125,435		\$ 228,083			102,628	385,436		1 4		
2010B TABs 1995H Hightend Lutheren SR	Bonds leaved After 12/31/10 Revenue Bonds Issued On or	12/4/2010	4/1/2028 7/1/2025	US Bank US Bank	Northwest Present Area	All	3 151 150	N	\$ 255.00 \$ 151,00				70 150 28,807		9 70 150 \$ 30,500		_						
Housing 1995R Casa Ramona Sr Housing	Betwee 12/31/10 Reverse Bonds Issued On or		7/1/2025	US Bank	Sr Housing Complex	All	1,083,062					1,6(0)			\$ 30,500			1,210	185 150 119,290		1 1		
Cinema Section 108 Bonds	Before 12/31/10	Cartovan			Ramona Sr Housing Complex	All	937,037		\$ 135,12			14,776	12,765		\$ 27,563			45,472	62,091		1 1		
	Bonds tallued On or Before 12/35/10	6/15/1900	8/1/2018	Bank of New York	Cinema Star Project	All	375,772	N	\$ 375,777				375,772		\$ 375,772						1		
Volun-Guthris Sec. 100 tionds	Bonds langed On or Belline 12/01/10	7/04/38/56	IP7/3025	Burney Of France Visits	Subsections Could to COSO	All .	5.946.378										100						
SB County Transitional Assistance Department AD Leased Building PERS - Unfunded Pension	GPA/DDA/Construction	8/18/2004	2/2/2020	Waterman Holdings	Tex Sharing Agreement - New Construction	All	145,585	N	\$ 47,728				47,728		\$ 47,728						1		
PERS - Unfunded Pension Obligation	Unfunded Liabilities	B/30/2010	B/10/2045	CulPERS	The amount of the unfunded pension obligation was established by Cal	All	6,108,299	N	\$ 412,026				412,028		\$ 412,028						\$		
Ratiree Health Benefit	Miscellaneous	6/23/2005	8/10/2045	Various Retired Employees	Retiree Supplemental Health Benefit	All	1,058,400	N	\$ 37,800				18,900	_	\$ 18,900				18,900				
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	All	5,081,688	N	\$ 529,074					411,512			-		10,900	117,562	\$ 11		
ong Term Property Maintenance	Property Maintenance	6/28/2011	8/10/2045	Various Vandors	Impurits 3% of excel Cell N-6 Maintenance of former RDA properties	All	100,000	N	\$ 100,000				50,000		\$ 50,000				#0.0°				
Ato Plans / Regier Board	CEASQA/Questastion	0.172299	610039	Citizana Businesa Bank	in accordance with AB 1484	AV.	729290	Ň					50,000		50,000				50,000		\$ E		
Securities Servicing Reimbursement Agreement for Debt	Fana Isonon (turned On or Before	3/2/1998 9/29/1999	4/1/2030 9/1/2024	US Bank City of San Bernardino	Securities Servicing of all Bonds Reimburtement for Debt Service for	All	609 × 4,391,762	N	1 352				11,501 540,513		11,501				14.851				
ervice on 1999 COPs	12/31/10	2/1/2012			1999 COPs 201 Bit. & South Valle	AN .			\$ 628,826				540,513	- 1	540,513				88,413		\$ 8		
hird-Party Related Litigation	Litigation	2/1/2012	4/1/2030		Third-Party Related Litigation; On-going / and Anticipated. The amount requested for this ROPS is related to	All	200,000	N	\$ 100,000				50,000	1	50,000				50,000		1 5		
Continuing Disclosure Services	Professional Services	10/1/2012	9/30/2017	Urban Futures, Inc.	the Place lewsuit. Continuing Disclosure Services for 2002, 2002A, 2005A, 2005B, 2006, 2010A and 2010B TABs - ROPS "B"	All	184,500	N	\$ 9,000						-				9,000	-	1		
016 Refunding TABs (Interest fortion Only)	Refunding Bonds Issued After 6/27/12	11/1/2015	12/1/2031	US Bank	Cycle Ord Refunding TABs of the 1998B, 2002, 2002A and 2006 TABs and the 2010	All	6,962,092	N	\$ 1,484,251				764,248	- 1	764,248	-		-	700,003		\$ 70		
1016 Refunding TABs (Principal Reduction Portion Only)	Refunding Bonds Issued After 6/27/12	11/1/2015	12/1/2031	US Bank	and 2011 EB-5 Notes Refunding TABs of the 1998B, 2002, A 2002A and 2006 TABs and the 2010	u	37,990,000	N	\$ 5,005,000				5,005,000	5	5,005,000	-					1		
RPMP Implementation	Property Dispositions	12/31/2015	12/1/2031	Vendors to be Selected	and 2011 EB-5 Notes Customary transaction costs related to A	VQ.	100,000	N	\$ 100,000				50,000		50,000								
apital improvement Projects	Bond Funded Project 2011	2/1/2016	12/31/2019	City of San Bernardino	sale of real property per LRPMP	.0	2,686,480	N					30,000	,	50,000				50,000		3 5		
unded by 2010B TABs					Capital Improvements to be selected A 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 belance to be transferred requires a Last and Fintel ROPS.		3440,00	·						\$							•		
Administrative Females Occupatives Administrative Placo Leweur	Litymon	98291	(0420))		sument/settlement of Los Angeles Superior Court Case Nos. BC/465735 and BC/486955. Placo San Bernardino LLC v San Bernardino Radevelopment Apartic, et al.			,#/					- 4										
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San Bernardino City Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances July 1, 2015 through June 30, 2016 (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 D Е Н **Fund Sources Bond Proceeds** Reserve Balance Other RPTTF Prior ROPS period balances Prior ROPS and RPTTF Bonds issued on Bonds issued on DDR RPTTF distributed as Rent, Non-Admin Cash Balance Information for ROPS 15-16 Actuals or before or after balances reserve for future grants, and (07/01/15 - 06/30/16) 12/31/10 01/01/11 retained period(s) interest, etc. Admin Comments 1 Beginning Available Cash Balance (Actual 07/01/15) 21,429,661 3,007,874 720,502 1,403,948 42,640 2 Revenue/Income (Actual 06/30/16) The sum of Cells C-2 and D-2 equals the DSRF RPTTF amounts should tie to the ROPS 15-16 total distribution from the replenishment amount per EO # 82 on ROPS 15-County Auditor-Controller during June 2015 and January 2016. 16B. Cell G-2 equals \$450,000 of estimated rental income and \$163,175 of third party debt service payments for ROPS 15-16B. The amount shown in Cell H-2 equals the actual funds 4,136,387 3,252 613,175 34,033,405 received for ROPS 15-16. 3 Expenditures for ROPS 15-16 Enforceable Obligations (Actual Cell C-3 equals the DSRFs that were contributed 06/30/16) to the 2016 Refunding TABs. 5,352,130 613,175 34.076.045 4 Retention of Available Cash Balance (Actual 06/30/16) Cells C-4 and D-4 are DSRFs. Cell E-4 equals RPTTF amount retained should only include the amounts distributed as the then balance of the compensating balance reserve for future period(s) deposit with CBB related to EO # 41. Cell G-4 includes \$1,131,423 for the LMIHF DDR Installment Payment Agreement and a \$272,525 rental income shortfall reserve. Both amounts 20,213,918 3,011,126 720,502 1,403,948 were slated to be used during ROPS 16-17. 5 ROPS 15-16 RPTTF Balances Remaining No entry required 6 Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)

Item #	Notes/Comments
	ROPS DETAIL
	None.
8	None.
9	None.
	For the 2010A bonds, the contribution from the federal government to offset interest costs is subject to being reduced by sequestration. The amounts shown in Cell Nos N-10 and T-10 assumes full reimburgers and as a sequential sequence of the sequence of
10	1405.14-10 and 1-10 assumes full reimbursement and no sequestration,
11	None.
40	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
12	payment period. The amounts shown in Cell Nos. N-12 200 1-17 are estimates hased on actual amounts poid during DODG 46 47
	For the 1995K Bonds, the owner's contribution is equal to the estimated amount applicable during the current BODS and a The support of the su
13	payment period. The amounts shown it cell Nos, N-13 and 1-13 are estimates based on actual amounts poid during DODS 46 47
17	I ne payment due for ROPS 18-19 A will be the final payment for this enforceable obligation
	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
18	10000 SOLVICO. OFFICE ODDO I EVERIUS IS DIVICUEU TO DE SUFFICIENT COMPANION OF A CONTRACT TO ACCORD FOR THE TOTAL
	The payments for this tax sharing agreement are conditioned upon the recipient meeting certain presequipitors with someting agreement are conditioned upon the recipient meeting certain presequipitors with some 4 to 4 t
	the extent that such preconditions are projected to be accomplished dilpho a RCDPS cycle a current payment allocation will be accompled to the contract of 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.
24	
30	Pursuant to Cal PERS per letter invoice dated August 2017 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 "O" and "U".
38	The Successor Agency projects that the all of its real property assets will be liquidated by the end of calendar year 2019
	The Auto Plaza Reader Board Loan Guaranty may only be called on if the San Bernarding Auto Center Association, the fails to make a debt and in
	Citizens business bank (CDD), No such payment failure is anticipated during ROPS 18-10 A and B. If a default accurate the Community of the Com
	account (Certificate of Deposit Account No. 2459950014) With CBB that will be used satisfy the default. The amount on deposit in the collection of the colle
41	\$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.
	EO # 115 represents a budget for attorney fees in pending third-party litigation in Los Angeles Superior Court Case Nos. BC465755 and BC468955 involving Placo Sa
	Bernardino, LLC, the Successor Agency, and related parties. The budget estimate was created by the the Special Counsel representing the Successor Agency. EO:
115	133 relates to the same litigation and represents amounts that could be required in satisfaction of a judgment or settlement of the litigation.
120	EO # 120 is for continuing disclosure services, which is paid during the "B" ROPS cycle.
125	None.
	None.
	This EO is for costs for LRPMP Implementation that cannot be paid from land sales proceed. Costs may include selected vendors for appraisals, economists, legal,
130	costs, fees, etc.
	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
132	transferred to the City. Any balance to be transfered requires a Last and Final ROPS. Resolution of the Placo lawsuit (see EO # 115) is the prerequisite.
	EO 133 would fund any payment as may be due in satisfaction of a judgment or settlement of Los Angeles Superior Court Case Nos. BC465755 and BC468955 involving Placo San Bernardino, LLC, the Successor Agency and related parties. EO # 115 relates to attorney fees for the same litigation but does not include amount to be paid in satisfaction of a judgment or settlement. At this time EO # 133 is a placeholder. To the extent that an obligation for payment is established by or through the Superior Court, such payment will be specified on a future ROPS or amended ROPS. Further, the date noted in Cell D-133 as the agreement or contract date is the date that the action against the Agency was filed; it is not an obligation date. Also, 100% of the matter in dispute arises from pre-dissolution events and transactions.
	CASH BALANCES FORM
	The amount indicated in this Cell is unaudited.
	The amount indicated in this cell is unaudited.

Item # Notes/Comments	