

RESOLUTION NO. 2016-3

A RESOLUTION OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE UPLAND COMMUNITY
REDEVELOPMENT AGENCY APPROVING AN ANNUAL
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR FY16-
17

Intent of the Parties and Findings

A. The Oversight Board of the Successor Agency to the Upland Community Redevelopment Agency ("Oversight Board" as applicable) has met and has duly considered an annual recognized obligation payment schedule 16-17 for the period July 1, 2016 through June 30, 2017 as submitted by the Successor Agency; and

B. Prior to its meeting on February 9, 2016, the members of the Oversight Board have been provided with copies of the Annual ROPS 16-17 and instruments referenced in the Annual ROPS 16-17; and

C. The Oversight Board has reviewed the Annual ROPS 16-17 and those instruments referenced in the Annual ROPS 16-17; and

D. The Oversight Board desires to express and memorialize its approval of the Annual ROPS 16-17 as the Recognized Obligation Payment Schedule duly approved by the Oversight Board for the period July 1, 2016 through June 30, 2017.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the Upland Community Redevelopment Agency hereby finds, determines, resolves, and orders as follows:

Section 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

Section 2. The Oversight Board approves a Annual ROPS 16-17 as the Recognized Obligation Payment Schedule for the period July 1, 2016 through June 30, 2017.

Section 3. The Successor Agency is authorized and directed to submit the Annual ROPS 16-17 to the California Department of Finance, State Controller's Office and the San Bernardino County Auditor-Controller/Treasurer/Tax Collector.

Section 4. The Successor Agency shall maintain on file as a public record this Resolution and the Annual ROPS 16-17 as approved hereby.

Section 5. The Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED, AND ADOPTED this 9th day of February, 2016.


Chairman

I, Jeannette Vagnozzi, Secretary of the Oversight Board of the Successor Agency to the Upland Community Redevelopment Agency, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the Oversight Board of the Successor Agency to the Upland Community Redevelopment Agency held on the 9th day of February, 2016, by the following vote:

AYES: Chairman Zwack, Board Members Cable, Catlin, Salamanca, Siddiqi

NOES: None

ABSENT: Board Members Gates and Scheu

ABSTAINED: None

ATTEST:


Jeannette Vagnozzi, Secretary

I, DEBBI COVINGTON, Deputy City Clerk in and for the City of Upland, County of San Bernardino, hereby certify that the attached ORDINANCE NO. _____ RESOLUTION NO. 2016-3 MINUTES dated FEBRUARY 9, 20 16 is a true and correct copy of the original on file in the City Clerk's Office.


Deputy City Clerk of the City of Upland, California

Executed on FEBRUARY 9, 20 16

EXHIBIT A:

ANNUAL ROPS (JUNE 01, 2016 – JUNE 30, 2017)

(See Enclosure)

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Upland
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total (July - December)	16-17B Total (January - June)	ROPS 16-17 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,796,454	\$ 734,225	\$ 3,530,679
F	RPTTF	2,671,454	609,225	3,280,679
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 2,796,454	\$ 734,225	\$ 3,530,679

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.

Jeff Zwack, Development Services Dir.
Name Title
/s/ Jeff Zwack 2/19/16
Signature Date

Upland Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail																						
July 1, 2016 through June 30, 2017																						
(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 16-17 Total	16-17A (July - December)					16-17A Total	16-17B (January - June)					16-17B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 45,635,490		\$ 3,530,679	\$ -	\$ -	\$ -	\$ 2,671,454	\$ 125,000	\$ 2,796,454	\$ -	\$ -	\$ -	\$ 609,225	\$ 125,000	\$ 734,225
2	2006 TARB	Bonds Issued On or Before	11/1/2006	9/1/2036	US Bank	2006 Tax Allocation Bonds		20,465,486	N	\$ 779,564				489,354		\$ 489,354				290,210		\$ 290,210
5	Property Maintenance Expenses	Property Maintenance	7/1/2013	6/30/2014	Multiple Private Parties	Successor Agency Properties Appraisal Services, Insurance, landscaping, Weed Abatement, Utilities, Alarm.			N													
8	Bond Banking Services	Fees	11/1/2013	6/30/2036	US Bank	Bond Banking Services		112,750	N	\$ 5,500				2,750		\$ 2,750				2,750		\$ 2,750
9	Continuing Bond Disclosure	Fees	6/20/1998	6/30/2036	Urban Futures	Continuing Bond Disclosure		100,504	N	\$ 4,515				-		\$ -				4,515		\$ 4,515
10	Salaries/Benefits	Admin Costs	7/1/2013	6/30/2014	City Staff	Salaries/Benefits		5,125,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
15	2013 TAB	Refunding Bonds Issued After 6/27/12	5/19/2013	3/1/2024	US Bank	2013 TAB		19,831,750	N	\$ 2,491,100				2,179,350		\$ 2,179,350				311,750		\$ 311,750
16	Successor Agency Bond Debt Reserve Fund	Reserves	5/19/2013	3/1/2024	Reserve	2013 Bond Debt Reserve		-	N	\$ -						\$ -						\$ -
21	No. 1 Loan Agreement	City/County Loans After 6/27/11	2/23/2015	2/23/2018	City of Upland	Reimbursement Payment			N													
22	No. 2 Loan Agreement	City/County Loans After 6/27/11	2/23/2015	2/23/2018	City of Upland	Reimbursement Payment			N													
23									N	\$ -						\$ -						\$ -
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Upland Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), 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 [INSERT URL LINK TO 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 15-16A Actuals (07/01/15 - 12/31/15)								
1	Beginning Available Cash Balance (Actual 07/01/15)	148,262	2,453,318	(244,435)	-	12,873	(2,845,961)	
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	453,995	2,166,480			70,203	2,845,961	
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)	488,390	2,162,400					
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 15-16A 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)	\$ 113,867	\$ 2,457,398	\$ (244,435)	\$ -	\$ 83,076	\$ -	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 113,867	\$ 2,457,398	\$ (244,435)	\$ -	\$ 83,076	\$ -	
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016	294,354	339,350				135,500	
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)	294,354	339,350				135,500	
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	489,354	2,179,350				127,750	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ (375,487)	\$ 278,048	\$ (244,435)	\$ -	\$ 83,076	\$ (127,750)	

Upland Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

[illegible]