

Oversight Board Meeting  
for the  
Successor Agency  
to the  
Redevelopment Agency of the City of San Bernardino

AGENDA

Monday, September 28, 2015 at 11:30 AM  
Economic Development Agency Board Room  
201 North "E" Street, Suite 301, San Bernardino, CA 92401  
(909) 663-2279

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*The Oversight Board recognizes its obligation to provide equal access to those individuals with disabilities. Please contact us at (909) 663-2279 prior to the meeting for any requests for reasonable accommodation that includes interpreters.*

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CHAIRMAN CALLS MEETING TO ORDER

1. CALL TO ORDER

Jim Morris, City of San Bernardino, Mayor Appointee  
Doug Headrick, San Bernardino Valley Municipal Water District, Largest Special District Appointee  
Jeff Smith, Representing Former RDA Employees, Mayor Appointee  
Mary O'Toole, County of San Bernardino Board of Supervisors Appointee  
Gloria Macias-Harrison, County of San Bernardino Member of the Public Appointee  
John Longville, Chancellor of the California Community Colleges Appointee  
Margaret Hill, County Superintendent of Education Appointee

2. PUBLIC COMMENTS: A three-minute limitation shall apply to each member of the public who wishes to address the Oversight Board with a matter within the jurisdiction of the Oversight Board, whether or not on the agenda. No member of the public shall be permitted to "share" his/her three minutes with any other member of the public. (Usually, any items heard under this heading are referred to Staff for further study, research, completion and/or future Oversight Board action).

3. RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16B (JANUARY THROUGH JUNE 2016)

SBOB 2015-08

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 15-16B for the Period of January through June 2016 and Approving Certain Related Actions

4. FUTURE OVERSIGHT BOARD ITEMS:

- Consider authorizing the Successor Agency to transfer the Low- and Moderate-Income Housing Fund ["LMIHF"] real property assets to the Successor Housing Agency (i.e., the City of San Bernardino); and

Oversight Board Meeting  
for the  
Successor Agency  
to the  
Redevelopment Agency of the City of San Bernardino

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- Successor Agency transfer of personal property, including certain motor vehicles to City for governmental purposes (to be reconsidered after receipt of FOC).

5. ADJOURNMENT

The next meeting is proposed for Monday, October 12, 2015 at 11:00 AM, or a later date as determined by the Oversight Board, in the Economic Development Agency Board Room at 201 North "E" Street, Suite 301, San Bernardino.

**OVERSIGHT BOARD  
FOR THE SUCCESSOR AGENCY TO THE  
REDEVELOPMENT AGENCY OF THE CITY OF SAN BERNARDINO**

**Meeting Date:** September 28, 2015  
**To:** Oversight Board Members  
**From:** Lisa Connor, Oversight Board Secretary  
**Subject:** Recognized Obligation Payment Schedule 15-16B (January through June 2016)

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**RECOMMENDATION:** Adopt the attached resolution approving the establishment of the Recognized Obligation Payment Schedule ("ROPS") 15-16B of the Successor Agency to the Redevelopment Agency of the City of San Bernardino ("Successor Agency"), for the period of January through June 2016.

**BACKGROUND:** Pursuant to Health and Safety Code ("HSC") § 34172 (a)(1), the Redevelopment Agency of the City of San Bernardino was dissolved February 1, 2012. Consistent with the provisions of the HSC, on January 9, 2012 the Mayor and Common Council of the City of San Bernardino elected to serve in the capacity of the Successor Agency. The Oversight Board for the Successor Agency ("Oversight Board") has been established pursuant to HSC § 34179 to assist in the wind-down of the dissolved redevelopment agency.

Per HSC § 34177 (l)(1), the Successor Agency is required to prepare a ROPS before each six-month fiscal period, which corresponds to equal halves of a fiscal year (i.e., January through June and July through December). The ROPS is the basis for the Successor Agency's authority to make payments due for enforceable obligations.

The ROPS 15-16B, which consists of several spreadsheets, is appended to the attached Resolution as Exhibit "A". Pursuant to HSC § 34177 (m), an Oversight Board-approved ROPS 15-16B must be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance not later than March 3, 2015.

**FISCAL IMPACT:** Pursuant to HSC § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations. The Oversight Board's approval of the establishment of ROPS 15-16B will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations.

**ATTACHMENTS:** Resolution.



1           **WHEREAS**, the Oversight Board’s approval of the establishment of ROPS 15-16B will  
2 ensure that the Successor Agency has the authority to continue to pay its enforceable obligations;  
3 and

4           **WHEREAS**, it is proposed that the Oversight Board approve the establishment of the  
5 Successor Agency’s ROPS 15-16B, which is attached hereto as Exhibit “A”; and

6           **WHEREAS**, in addition to the foregoing, the attached ROPS 15-16B includes an  
7 enforceable obligation for a tax penalty with respect to the former redevelopment agency’s  
8 1998B Tax Allocation Bonds (see enforceable obligation No. 128) for which further information  
9 related to this matter is included within the correspondence received from bond counsel that is  
10 attached hereto as Exhibit “B”; and

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

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

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

17           **Section 2.**     The Successor Agency’s ROPS 15-16B for the period of January through  
18 June 2016, which is attached hereto as Exhibit “A”, is approved, inclusive of each enforceable  
19 obligation.

20           **Section 3.**     The City Manager, as the Successor Agency’s Executive Director or  
21 designee, is authorized to: i) post that ROPS 15-16B on the City’s website, ii) transmit the ROPS  
22 15-16B to the County Auditor-Controller, the County Administrative Officer, the State  
23 Controller and the State Department of Finance for their review within the timeframe and in the  
24 manner prescribed by the HSC; and iii) make ministerial revisions to ROPS 15-16B, which may  
25 include, but are not limited to restating the information included within ROPS 15-16B in any  
26 format that may be requested by the State Department of Finance, take such other actions and  
27 execute such other documents as are necessary to effectuate the intent of this Resolution, and to

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1 implement ROPS 15-16B on behalf of the Successor Agency, including authorizing and causing  
2 such payments.

3           **Section 4.**     This Resolution shall take effect upon the date of its adoption.

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**A 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 15-16B FOR THE PERIOD OF JANUARY THROUGH JUNE 2016 AND APPROVING CERTAIN RELATED ACTIONS**

PASSED, APPROVED AND ADOPTED THIS 28<sup>th</sup> day of September 2015, by the following vote:

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

\_\_\_\_\_  
Secretary

The foregoing Resolution is hereby approved this 28<sup>th</sup> day of September 2015.

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

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EXHIBIT "A"

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY  
OF THE CITY OF SAN BERNARDINO  
RECONGNIZED OBLIGATION PAYMENT SCHEDULE 15-16B  
(January through June 2016)**

(See Attachment)

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**Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary**

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: San Bernardino City  
 Name of County: San Bernardino

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>		
<b>A Sources (B+C+D):</b>		<b>\$ 4,113,175</b>
B Bond Proceeds Funding (ROPS Detail)		3,500,000
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		613,175
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 25,539,574</b>
F Non-Administrative Costs (ROPS Detail)		24,795,702
G Administrative Costs (ROPS Detail)		743,872
<b>H Total Current Period Enforceable Obligations (A+E):</b>		<b>\$ 29,652,749</b>
<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I Enforceable Obligations funded with RPTTF (E):		25,539,574
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(272)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 25,539,302</b>
<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L Enforceable Obligations funded with RPTTF (E):		25,539,574
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>25,539,574</b>

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177 (m) 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 agency.

_____	_____
Name	Title
/s/ _____	_____
Signature	Date

San Bernardino City Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail  
 January 1, 2016 through June 30, 2016  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				M	N	O	P
										Funding Source							
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF					
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total		
								\$ 281,628,039		\$ 3,500,000	\$ -	\$ 613,175	\$ 24,795,702	\$ 743,872	\$ 29,652,749		
													1,277,244		\$ 1,277,244		
3	1998A TABs	Bonds Issued On or Before 12/31/10	3/2/1998	7/1/2020	US Bank	Central City RDA Projects	M/CC	7,485,875	N						\$ 569,900		
4	1998B TABs	Bonds Issued On or Before 12/31/10	3/2/1998	7/1/2020	US Bank	Central City RDA Projects	M/CC	4,042,349	N				569,900		\$ 569,900		
6	2002A TABs	Bonds Issued On or Before 12/31/10	3/4/2002	2/1/2031	US Bank	Mt Vernon Project Area	MTV	4,564,815	N				177,725		\$ 177,725		
7	2002 TABs	Bonds Issued On or Before 12/31/10	11/19/2001	4/1/2026	US Bank	SC, CCN, SEIP, NW, TRI, UP and SV Projects	SC,CCN,SEIP,NW,TRI,UP,SV	24,154,208	N				1,968,838		\$ 1,968,838		
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	SC,CCN,SEIP,NW,TRI,UP,SV	44,166,597	N				391,424		\$ 391,424		
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	SC,CCN,SEIP,NW,TRI,UP,SV	16,391,854	N				208,773		\$ 208,773		
10	2010A RECOVERY ZONE	Bonds Issued On or Before 12/31/10	12/6/2010	4/1/2030	US Bank	Recovery Zone Projects	CCN,M/CC,NW	10,793,324	N			116,493	346,882		\$ 463,375		
11	2010B TABs	Bonds Issued On or Before 12/31/10	12/6/2010	4/1/2028	US Bank	Northwest Project Area	NW	4,033,610	N				227,300		\$ 227,300		
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	IVDA	1,525,711	N			1,210	108,250		\$ 109,460		
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	MTV	1,410,756	N			45,472	55,360		\$ 100,832		
14	CMB-Export \$15,000,000 Notes	Third-Party Loans	10/5/2009	9/1/2015	CMB Export Infrastructure Group	Various construction projects per agreement	SC,UP,CCN,CCS,SEIP,TRI	1	Y						\$ -		
15	CMB-Export \$10,000,000 Notes	Third-Party Loans	3/8/2011	12/1/2017	CMB Export Infrastructure Group	Various construction projects per agreement	CCE,CCS,CCN,M/CC	11,050,000	N				262,500		\$ 262,500		
16	CMB-Export \$8,000,000 Notes (Interest Only)	Third-Party Loans	9/1/2010	10/1/2016	CMB Export Infrastructure Group	Various construction projects per agreement (See EO # 127 for principal reduction payment)	IVDA	420,000	N				210,000		\$ 210,000		
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	CCN,M/CC,NW	1,639,739	N				22,023		\$ 22,023		
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	IVDA	6,084,000	N						\$ -		
19	Hillwood-DDA TI Reimbursement	OPA/DDA/Construction	9/18/2006	4/27/2021	Hillwood Properties	Tax Sharing Agreement - Warehouse Facility	SC	3,001,561	N						\$ -		
20	BP CA - Site Remediation	OPA/DDA/Construction	10/7/2002	9/30/2018	BP Cal	Tax Sharing Agreement - Site Remediation	TRI	226,219	N						\$ -		
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	CCE	198,196	N						\$ -		
28	2006 TABs	Bonds Issued On or Before 12/31/10	3/20/2006	5/1/2027	US Bank	LMIHF Projects/Programs	CCN	23,607,111	N				2,167,824		\$ 2,167,824		
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	4,183,616	N				268,707		\$ 268,707		
31	Retiree Health Benefit	Miscellaneous	6/23/2005	8/10/2045	Various Retired Employees	Retiree Supplemental Health Benefit per Agency Policy	ALL	825,000	N				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	6,855,929	N					743,872	\$ 743,872		
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	4,250,000	N			450,000	900,000		\$ 1,350,000		
41	Auto Plaza - Reader Board	OPA/DDA/Construction	5/17/2010	4/1/2030	Citizens Business Bank	Loan Guarantee Only	SEIP	714,413	N						\$ -		
82	HSC 34171 (d)(1)(A) Reserve	Bonds Issued On or Before 12/31/10	3/2/1998	4/1/2030	US Bank	Replenishment of DSR Draws -- Deferred Due to Insufficient RPTTF	ALL	4,138,810	N				4,138,810		\$ 4,138,810		
84	Securities Servicing	Fees	3/2/1998	4/1/2030	US Bank	Securities Servicing of all Bonds	ALL	726,191	N				110,030		\$ 110,030		

San Bernardino City Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail  
 January 1, 2016 through June 30, 2016  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				P	
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF			
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
87	Carousel Mall Past Due Prop. Tax	Miscellaneous	7/1/2010	4/1/2030	SB County Tax Collector	Prop. Taxes Assumed at Foreclosure - Deferred Due to Insufficient Projected RPTTF	ALL	1,075,248	N				1,075,248		\$ 1,075,248
88	ACAA Limited Partnership Purchase Money Note	Third-Party Loans	5/19/2011	6/1/2012	ACAA Limited Partnership	ACAA Limited Partnership Purchase Money Note	ALL	1	N						\$ -
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	1,192,547	N				1,192,547		\$ 1,192,547
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	6,306,046	N				424,795		\$ 424,795
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	52,172	N				52,172		\$ 52,172
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	358,105	N				358,105		\$ 358,105
115	Third-Party Related Litigation	Litigation	2/1/2012	4/1/2030	Special Counsel	Third-Party Related Litigation; Ongoing and Anticipated.	ALL	50,000	N				50,000		\$ 50,000
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	313,152	N				103,845		\$ 103,845
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	216,000	N				13,500		\$ 13,500
123	Real Property Security Services	Property Maintenance	1/5/2015	6/30/2017	Capital Protection, Inc.	Theater Square Security Services - During Business Hours	ALL	171,000	N				55,000		\$ 55,000
124	Phase II Soil Remediation Plan for former TBA Site at Carousel Mall	Remediation	7/20/2015	12/31/2015	To be Selected	Phase II Soil Remediation Plan for former TBA Site at Carousel Mall	ALL	241,000	N						\$ -
125	2015 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	14,397,883	N						\$ -
126	2015 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	58,725,000	N						\$ -
127	CMB-Export \$8,000,000 Notes (Principal Reduction Portion Only)	Third-Party Loans	9/1/2010	9/1/2016	CMB Export Infrastructure Group	Various construction projects per agreement (See EO # 127 for principal reduction payment)	ALL	8,000,000	N				8,000,000		\$ 8,000,000
128	Tax Liability Due for 1998B TABs	Bonds Issued On or Before 12/31/10	3/2/1998	7/1/2020	U.S. Internal Revenue Service	Tax Liability Due for 1998B TABs (See Notes Form)	ALL	3,500,000	N	3,500,000					\$ 3,500,000
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	560,000	N				40,000		\$ 40,000
130									N						\$ -
131									N						\$ -
132									N						\$ -
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**San Bernardino City Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 <a href="#">Cash Balance Tips Sheet</a>									
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		
<b>ROPS 14-15B Actuals (01/01/15 - 06/30/15)</b>									
1	Beginning Available Cash Balance (Actual 01/01/15)	24,450,462		4,098,025		1,186,245	1,562,107	#####	
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					765,675	15,617,533	Cell G-2 consists of \$221,814 of third party contributions to debt service and \$543,861 of rental income. The amount shown in Cell H-2 is \$1,952,627 less than the amount authorized by DOF in its letter of 11-14-15.	
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			210,091		1,861,108	17,137,000	Cells E-3, G-3, H-3 and H-4 equal \$19,208,199, which ties to the PPA form.	
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						272	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 24,450,462	\$ -	\$ 3,887,934	\$ -	\$ 90,812	\$ 42,368		
<b>ROPS 15-16A Estimate (07/01/15 - 12/31/15)</b>									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 24,450,462	\$ -	\$ 3,887,934	\$ -	\$ 90,812	\$ 42,640		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					2,463,214	16,185,056	Cell G-8 equals the sum of \$1,704,000 in condemnation proceeds, \$543,000 of projected rental income and \$216,214 of projected third-party contributions to debt service. Cell H-8 equals the amount of RPTTF received from the CAC.	
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)					2,386,685	16,227,696	Cell G-9 consists of a \$1,704,000 contribution to repay the 2009 EB-5 Notes, \$232,685 for third-party contributions to debt service and \$450,000 for property maintenance (i.e., EO No. 38).	
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							#####	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 24,450,462	\$ -	\$ 3,887,934	\$ -	\$ 167,341	\$ -		

San Bernardino City Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments  
 Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)  
 (Report Amounts in Whole Dollars)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS 14-15B CAC PPA: To be completed by the CAC upon submittal of the ROPS 15-16B by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	RPTTF Expenditures						CAC Comments		
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin			Admin				Net Difference (M+R)	Non-Admin CAC			Admin CAC		Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)						
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)		Net Lesser of Authorized / Available	Actual		Difference (If total actual exceeds total authorized, the total difference is zero)	Net Lesser of Authorized / Available		Actual	Difference	Net Difference			
		\$ -	\$ -	\$ -	\$ -	\$ 1,501,742	\$ 2,071,199	\$ 18,533,618	\$ 16,581,000	\$ 16,581,000	\$ 16,581,000	\$ 272	\$ 558,009	\$ 558,009	\$ 558,009	\$ 558,009	\$ -	\$ 272									
3	1998A TABs	-	-	-	-	-	-	1,247,144	1,247,144	1,247,144	-	-	-	-	-	-	-	-									
4	1998B TABs	-	-	-	-	-	-	558,250	558,250	558,250	-	-	-	-	-	-	-	-									
6	2002A TABs	-	-	-	-	-	-	85,425	85,425	85,425	-	-	-	-	-	-	-	-									
7	2002 TABs	-	-	-	-	-	-	1,928,858	1,928,858	1,928,858	-	-	-	-	-	-	-	-									
8	2005A TABs	-	-	-	-	-	-	934,220	934,017	934,017	272	-	-	-	-	-	-	-									
9	2005B TABs	-	-	-	-	-	-	387,282	387,282	387,282	-	-	-	-	-	-	-	-									
10	2010A RECOVERY ZONE	-	-	-	-	116,493	216,132	342,382	242,744	242,744	242,744	-	-	-	-	-	-	-									
11	2010B TABs	-	-	-	-	-	-	238,800	238,785	238,785	-	-	-	-	-	-	-	-									
12	1995H Highland Lutheran SR Housing	-	-	-	-	1,452	1,210	105,486	105,486	105,486	-	-	-	-	-	-	-	-									
13	1995R Casa Ramona SR Housing	-	-	-	-	31,170	45,472	67,024	52,722	52,722	52,722	-	-	-	-	-	-	-									
14	CMB-Export \$15,000,000 Notes	-	-	-	-	-	-	393,750	393,750	393,750	-	-	-	-	-	-	-	-									
15	CMB-Export \$10,000,000 Notes	-	-	-	-	-	-	262,500	262,500	262,500	-	-	-	-	-	-	-	-									
16	CMB-Export \$8,000,000 Notes	-	-	-	-	-	-	210,000	210,000	210,000	-	-	-	-	-	-	-	-									
17	Cinema Section 108 Bonds	-	-	-	-	-	-	27,853	27,853	27,853	-	-	-	-	-	-	-	-									
18	Arden-Guthrie Sec 108 Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
19	Hillwood-DDA TI Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
20	BP CA - Site Remediation	-	-	-	-	-	-	95,129	95,129	95,129	-	-	-	-	-	-	-	-									
24	SB County Transitional Assistance Department (TAD) Leased Building	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
28	2006 TABs	-	-	-	-	-	-	2,128,559	2,128,559	2,128,559	-	-	-	-	-	-	-	-									
30	PEAS - Unfunded Pension Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
31	Retiree Health Benefit	-	-	-	-	-	-	27,500	18,900	18,900	-	-	-	-	-	-	-	-									
32	Successor Agency Admin	-	-	-	-	-	-	-	-	-	-	-	558,009	558,009	558,009	558,009	558,009	-									
33	Litigation - Carousel Mall (Paco)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
34	Litigation - Peart v. City of San Bernardino	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
36	Litigation - Glen Aire MHP Corp	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
38	Long Term Property Maintenance	-	-	-	-	1,250,000	1,495,667	-	-	-	-	-	-	-	-	-	-	-									
41	Auto Plaza - Reader Board	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
62	HSC 34171 (d)(1)(A) Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
84	Securities Servicing	-	-	-	-	-	-	71,089	71,089	71,089	-	-	-	-	-	-	-	-									
85	Unfunded Prior-Year Pass-Through Payment Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
87	Carousel Mall Past Due Prop. Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
88	ACAA Limited Partnership Purchase Money Note	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
90	Discounted settlement of lawsuit to foreclose mechanics lien against former RDA property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
91	Discounted settlement of lawsuit to foreclose mechanics lien against former RDA property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
92	Discounted settlement of lawsuit to foreclose mechanics lien against former RDA property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
93	Discounted settlement of lawsuit to foreclose mechanics lien against former RDA property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
94	Unfunded Prior-Year Pass-Through Payment Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									

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**San Bernardino City Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes**  
**January 1, 2016 through June 30, 2016**

Item #	Notes/Comments
	<b>ROPS DETAIL FORM</b>
3	None.
4	The 1998B TABs will be subsumed by the 2015 Refunding TABs slated to close during ROPS 15-16A, but after ROPS 15-15B is filed with DOF. The amount of debt service indicated will be contributed to the 2015 Refunding TABs debt service. Notwithstanding the foregoing, it is possible that the 2015 Refunding TABs may close at a later time.
6	The 2002A TABs will be subsumed by the 2015 Refunding TABs slated to close during ROPS 15-16A, but after ROPS 15-15B is filed with DOF. The amount of debt service indicated will be contributed to the 2015 Refunding TABs debt service. In addition, to ensure that adequate RPTTF is available to make the principal reduction payment during the second half of 2016 and consistent with the Indenture, the debt service amount indicated on ROPS 15-16B includes the principal reduction payment. Notwithstanding the foregoing, it is possible that the 2015 Refunding TABs may close at a later time.
7	The 2002 TABs will be subsumed by the 2015 Refunding TABs slated to close during ROPS 15-16A, but after ROPS 15-15B is filed with DOF. The amount of debt service indicated will be contributed to the 2015 Refunding TABs debt service. Notwithstanding the foregoing, it is possible that the 2015 Refunding TABs may close at a later time.
8	To ensure that adequate RPTTF is available to make the principal reduction payment on the 2005A TABs during the second half of 2016 and consistent with the Indenture, the debt service amount indicated on ROPS 15-16B includes the principal reduction payment.
9	To ensure that adequate RPTTF is available to make the principal reduction payment on the 2005B TABs during the second half of 2016 and consistent with the Indenture, the debt service amount indicated on ROPS 15-16B includes the principal reduction payment.
10	None.
11	None.
12	For the 1995H Bonds, the owner's contribution is equal to the estimated amount applicable during the current ROPS cycle.
13	For the 1995R Bonds, the owner's contribution is equal to the estimated amount applicable during the current ROPS cycle.
14	None.
15	The 2011 EB-5 Notes will be subsumed by the 2015 Refunding TABs slated to close during ROPS 15-16A, but after ROPS 15-15B is filed with DOF. The amount of debt service indicated will be contributed to the 2015 Refunding TABs debt service.
16	The 2010 EB-5 Notes will be subsumed by the 2015 Refunding TABs slated to close during ROPS 15-16A, but after ROPS 15-15B is filed with DOF. The amount of debt service indicated will be contributed to the 2015 Refunding TABs debt service.
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 15-16B, no current payment is needed from RPTTF
19	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.
20	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.
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.
28	The 2006 TABs will be subsumed by the 2015 Refunding TABs slated to close during ROPS 15-16A, but after ROPS 15-15B is filed with DOF. The amount of debt service indicated will be contributed to the 2015 Refunding TABs debt service. Notwithstanding the foregoing, it is possible that the 2015 Refunding TABs may close at a later time.
30	Pursuant to Cal PERS letter invoice dated October 2014, Cal PERS is now billing annually for unfunded pension obligations. The annual payments will be placed on the "B" cycle ROPS.
31	None.
32	This item consists of fees payable for Trustee bank services that were approved by DOF for ROPS 14-15B. Due to a mix-up on the management of invoices for these services and an RPTTF shortfall, funding for this EO needed to be diverted to debt service. The \$100,030 consists of \$60,030 of invoices payable from ROPS 14-15B and \$50,000 for services projected for ROPS 15-16B.

**San Bernardino City Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes**  
**January 1, 2016 through June 30, 2016**

Item #	Notes/Comments
38	None.
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 15-16B. If a default occurs, the Successor Agency has a collateral loan account (Certificate of Deposit Account No. 2459956614) with CBB that will be used to satisfy the default. The amount on deposit in the collateral loan account is \$714,413 as is reported as part of the Successor Agency retained balances under Column E on the Cash Balance Report.
82	Payment for the DSRF shortfalls was previously deferred until certain PPAs were applied by the Successor Agency to past ROPS. Since those PPAs have now been fully applied, the Successor Agency is now eligible to fund these obligations with RPTTF.
84	This item consists of bond Trustee fees that were approved by DOF for ROPS 14-15B. Although the Successor Agency received sufficient funding to pay this EO, the payment was inadvertently overlooked. The Successor Agency will pay this obligation during ROPS 15-16B with ROPS 14-15B reserved funds, as shown on the Cash Balances form in Cell H-4.
87	DOF denied this item in the past based in part on its belief that some of the unpaid property taxes on the Carousel Mall were incurred after the property was transferred from the RDA to the SBEDC. However, the item represents only taxes incurred before the RDA acquired the Carousel Mall through a foreclosure process. These taxes became an obligation of the RDA when it acquired the Carousel Mall by foreclosure in February 2011. These obligations became an obligation of the Successor Agency when, as directed by DOF, the Successor Agency recovered the Carousel Mall site from the SBEDC on December 17, 2014.
88	This EO may be resolvable on the LRPMP. If so, then it may be removed from future ROPS.
95	This item consists of unfunded Prior-Year Pass-Through Payment Obligations that were approved by DOF for ROPS 14-15B. Due to an RPTTF shortfall, funding for this EO needed to be diverted to debt service.
96	The \$424,795 requested for EO # 96 includes the ROPS 15-16B reimbursement of \$123,063 and \$301,732 that must be carried-forward from ROPS 15-16A to ROPS 15-16B. The carry-forward amount could not be paid during ROPS 15-16A due to an RPTTF shortfall during ROPS 15-16A that required the reprioritization of RPTTF to fund debt service on the 2009 Notes.
113	This item consists of unfunded Prior-Year Pass-Through Payment Obligations that were approved by DOF for ROPS 14-15B. Due to an RPTTF shortfall, funding for this EO needed to be diverted to debt service.
114	This item consists of unfunded Prior-Year Pass-Through Payment Obligations that were approved by DOF for ROPS 14-15B. Due to an RPTTF shortfall, funding for this EO needed to be diverted to debt service.
115	None.
116	None.
120	None.
123	None.
124	As directed by DOF, on December 17, 2014, the Successor Agency recovered the Carousel Mall site from the SBEDC. The former Tire Battery and Accessories (TBA) portion of the Site requires a Phase II Soil Remediation Plan. The budget for this plan is based on an engineer's estimate of the costs for soil sampling and for preparing the plan. A qualified consultant will be selected subsequent to sufficient funding availability. Due to the probability of a funding shortfall, this EO will be continued to a future ROPS.
125	The 2015 Refunding TABs will refinance the 1998B, 2002, 2002A and 2006 TABs and the 2010 and 2011 Notes. The 2015 Refunding TABs were approved by DOF on 7-24-15. The 2015 Refunding TABs are anticipated to close by the end of 2015, but after the ROPS 15-16B is filed with DOF. The debt service shown on the ROPS Detail form for the refunded obligations will be used for the debt service due for the 2015 Refunding TABs. Notwithstanding the foregoing, it is possible that the 2015 Refunding TABs may close at a later time.
126	The 2015 Refunding TABs will refinance the 1998B, 2002, 2002A and 2006 TABs and the 2010 and 2011 Notes. The 2015 Refunding TABs were approved by DOF on 7-24-15. The 2015 Refunding TABs are anticipated to close by the end of 2015, but after the ROPS 15-16B is filed with DOF. The debt service shown on the ROPS Detail form for the refunded obligations will be used for the debt service due for the 2015 Refunding TABs. Notwithstanding the foregoing, it is possible that the 2015 Refunding TABs may close at a later time.
127	This EO is for the principal repayment portion of the 2010 EB-5 Notes. The full amount is requested in the event that the ROPS 16-17A cycle has insufficient funds to payoff the notes. The 2010 EB-5 Notes will be subsumed by the 2015 Refunding TABs slated to close during ROPS 15-16A, but after ROPS 15-15B is filed with DOF. The amount of debt service indicated will be contributed to the 2015 Refunding TABs debt service. Notwithstanding the foregoing, it is possible that the 2015 Refunding TABs may close at a later time.



**CORRESPONDENCE FROM BOND COUNSEL  
WITH RESPECT TO THE TAX PENALTY RELATED TO  
THE FORMER REDEVELOPMENT AGENCY'S  
1998B TAX ALLOCATION BONDS**

(See Attachment)

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