

REGULAR MEETING OF THE
OVERSIGHT BOARD
For the Successor Agency to the former
Redevelopment Agency of the City of Redlands

Members of the Board:

Paul Foster, Chairperson, appointed by the Mayor of the City of Redlands
Oscar Orci, Vice Chairperson, appointed by the Mayor, representing former redevelopment agency employees
Brad Mason, appointed by County Superintendent of Education
Cindy Saks, appointed by County Flood Control District
David Wert, appointed by County Board of Supervisors
Donna Ferracone, appointed by Chancellor of California Community Colleges
Gary McBride, appointed by County Board of Supervisors, representing the public

A G E N D A

The regular meeting of the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands is at the date and time noted below in the City Council Chambers, Civic Center, 35 Cajon Street, Redlands, California, on:

**THURSDAY, FEBRUARY 19, 2015
4:00 P.M.**

Anyone desiring to speak at this meeting is encouraged, but not required, to turn in a "Speaker Sign-up Sheet." Forms are available prior to the meeting date in the Development Services Department, 210 E. Citrus Avenue, or in the City Council Chambers during the meeting. Speakers are limited to three (3) minutes each. Speakers may not "donate" their time to others.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact Jason Montgomery of Municipal Utilities & Engineering Department, 909-798-7584 x5. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting (28 CFR 35.102-35.104 ADA Title II).

NOTE: Any writings or documents distributed to a majority of the Oversight Board regarding an open session agenda item less than 72 hours before this meeting are available for public inspection at the Development Services Department.

- I. CALL TO ORDER AND PUBLIC COMMENT PERIOD - 3 MINUTES
(At this time, the public has the opportunity to address the Oversight Board on any item of interest within the subject matter jurisdiction of the Oversight Board)

that does not appear on this agenda. The Oversight Board may not discuss or take any action on any public comment made, except that the Oversight Board members or Successor Agency staff may briefly respond to statements made or questions posed by members of the public)

II. CONSENT CALENDAR/APPROVAL OF MINUTES

A. Consideration to adopt Resolution No. OB 2015-041; approval of the consent calendar for the February 19, 2015 Regular Meeting for the following matters:

i. Minutes of the September 18, 2014 Regular Meeting

III. COMMUNICATIONS

None.

IV. NEW BUSINESS

A. Consideration of Resolution No. OB 2015-042 approving the Recognized Obligation Payment Schedule for July 1, 2015 to December 31, 2015 (ROPS 15-16A). The Recognized Obligation Payment Schedule sets forth the payment amounts required for enforceable obligations for the six-month fiscal period.

B. Consideration of Resolution No. OB 2015-043; a resolution of the Oversight Board to the Successor Agency of the City of Redlands approving the Successor Agency administrative budget for the six-month period beginning July 1, 2015.

V. OLD BUSINESS

None.

V. ADJOURNMENT


MIKE NELSON
Economic Development Manager
Successor Agency Staff

RESOLUTION NO. OB 2015-041

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF REDLANDS
APPROVING THE CONSENT CALENDAR FOR THE FEBRUARY 19, 2015
OVERSIGHT BOARD MEETING

WHEREAS, the Oversight Board to the Successor Agency to the former Redevelopment Agency of the City of Redlands (the "Oversight Board") has taken up for consideration the consent calendar for the February 19, 2015 meeting of the Oversight Board; and

WHEREAS, Section 34179(e) of the Health and Safety Code requires all actions by the Oversight Board to be taken by resolution;

NOW, THEREFORE, BE IT RESOLVED, BY the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands as follows:

Section 1. The Oversight Board hereby approves the consent calendar for the February 19, 2015 meeting of the Oversight Board which consists solely of the minutes for the Board's September 18, 2014 regular meeting.

Section 2. The Secretary for the Oversight Board shall certify to the adoption of this Resolution.

Section 3. Pursuant to California Health and Safety Code section 34179, all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED and ADOPTED at a regular meeting of the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands held this 19th day of February, 2015 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Paul W. Foster, Chairperson
Oversight Board of Successor Agency
To Redevelopment Agency

ATTEST:

Linda McCasland
Oversight Board Secretary

Minutes of the Regular meeting of the Oversight Board for the Successor Agency of the Former Redevelopment Agency of the City of Redlands held in the Council Chambers, 35 Cajon Street, on September 18, 2014 at 4:00 P.M.

PRESENT: Paul Foster, Chairman
Oscar Orci, Vice Chairman
Cindy Saks, Board Member
David Wert, Board Member
Donna Ferracone, Board Member

ABSENT: All Board Members were in attendance, with the exception of Board Member Brad Mason and Board Member Gary McBride who were excused.

STAFF: Dan McHugh, City Attorney
Tina Kundig, Finance Director
Tom Steele, Assistant Finance Director
Mike Nelson, Economic Development Manager

I. CALL TO ORDER AND PUBLIC COMMENT PERIOD - 3 MINUTES

(At this time, the public has the opportunity to address the Oversight Board on any item of interest within the subject matter jurisdiction of the Oversight Board that does not appear on this agenda. The Oversight Board may not discuss or take any action on any public comment made, except that the Oversight Board members or Successor Agency staff may briefly respond to statements made or questions posed by members of the public)

Chairman Paul Foster opened up the Public Comment Period. There were no comments forthcoming and the Public Comment Period was closed.

II. CONSENT CALENDAR/APPROVAL OF MINUTES

A. Consideration to adopt Resolution No. OB 2014-039; approval of the consent calendar for the September 18, 2014 Regular Meeting for the following matters:

i. Minutes of the June 19,2014 Regular Meeting

Chairman Foster opened up the Hearing. There were no comments forthcoming and the Hearing was closed.

MOTION

It was moved by Board Member David Wert, seconded by Vice Chairman Oscar Orci, and carried on a 5-0-2 vote (Board Member Brad Mason and Board Member Gary McBride absent) that the Oversight Board approve Resolution No. OB 2014-039.

III. COMMUNICATIONS-None

IV. NEW BUSINESS

- A. Consideration of Resolution No. OB 2014-040 approving the Recognized Obligation Payment Schedule for January 1, 2015 to June 30, 2015 (ROPS 14-15B). The Recognized Obligation Payment Schedule sets forth the payment amounts required for enforceable obligations for the six-month fiscal period.

Chairman Foster opened up the Hearing. There were no comments forthcoming and the Hearing was closed.

It was moved by Board Member Wert, seconded by Board Member Donna Ferracone, and carried on a 5-0-2 vote (Board Member Mason and Board Member McBride absent) that the Oversight Board approve Resolution No. OB 2014-040.

- B. Consideration of Resolution No. OB 2014-038; a resolution of the Oversight Board to the Successor Agency of the City of Redlands approving the Successor Agency administrative budget for the six-month period beginning January 1, 2015.

Chairman Foster opened up the Hearing. There were no comments forthcoming and the Hearing was closed.

It was moved by Board Member Ferracone, seconded by Board Member Wert, and carried on a 5-0-2 vote (Board Member Mason and Board Member McBride absent) that the Oversight Board approve Resolution No. OB 2014-038.

V. OLD BUSINESS-None

VI. ADJOURNMENT

(Next regularly scheduled Oversight Board Meeting: October 16, 2014)

There being no further business to address, Chairman Foster adjourned the meeting at 4:09 p.m. to the regularly scheduled Oversight Board meeting of October 16, 2014.

REQUEST FOR OVERSIGHT BOARD ACTION

SUBJECT: CONSIDERATION OF RESOLUTION NO. OB 2015-042 APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2015 THROUGH DECEMBER 31, 2015.

MOTION:

“I move to approve Resolution No. OB 2015-042.”

RECOMMENDATION:

Staff Recommends that the Oversight Board approve Resolution No. OB 2015-042.

DISCUSSION:

The Oversight Board for the Successor Agency to the former Redevelopment Agency of the City of Redlands (the “Oversight Board”) has been established to direct the Successor Agency to take certain actions to wind down the affairs of the former Redevelopment Agency in accordance with the California Health and Safety Code.

For every six-month period, until all financial obligations of the former redevelopment agency are paid, the Successor Agency is required to adopt a Recognized Obligation Payment Schedule (ROPS) that projects the dates and amounts of scheduled payments for each enforceable obligation (debt). In addition, the ROPS includes an administrative budget for staff costs and administrative expenses of the Successor Agency. The ROPS requires Oversight Board approval prior to submitting it to the California Department of Finance.

To date, this is the eighth ROPS reporting cycle. The California Department of Finance has designated the ROPS for the July 1, 2015 to December 31, 2015 period as “ROPS 15-16A.” This designation reflects the upcoming fiscal year and the first six-month period within that fiscal year. The previous ROPS 14-15B reflected the January 1, 2015 to June 30, 2015 reporting period, which was the second half of the previous fiscal year.

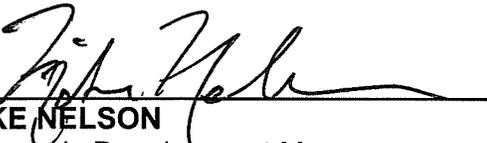
ACTION:

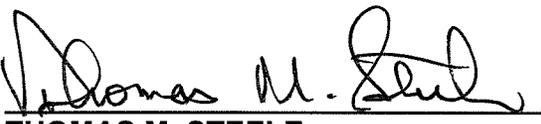
To comply with the DOF’s submittal requirements for ROPS 15-16A, and to meet the deadline of March 3, 2015, Successor Agency staff has prepared ROPS 15-16A for approval by the Oversight Board. As with all previous ROPS, ROPS 15-16A is subject to review and approval by the California Department of Finance.

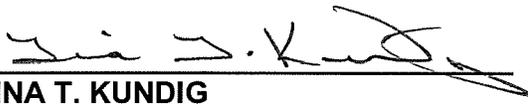
ATTACHMENTS:

1. Resolution No. OB 2015-042
2. Recognized Obligation Payment Schedule for July 1, 2015 to December 31, 2015
(ROPS 15-16A)

Respectfully submitted,

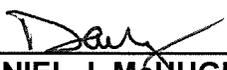

MIKE NELSON
Economic Development Manager
Successor Agency to the Redevelopment Agency


THOMAS M. STEELE
Assistant Finance Director
Successor Agency to the Redevelopment Agency


TINA T. KUNDIG
Finance Director
Successor Agency to the Redevelopment Agency

Approved for submission by:


N. ENRIQUE MARTINEZ
Executive Director,
Successor Agency to the Redevelopment Agency


DANIEL J. McHUGH
General Counsel,
Successor Agency to the Redevelopment Agency

RESOLUTION NO. OB 2015-042

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE CITY OF REDLANDS APPROVING A
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR JULY 1, 2015 TO DECEMBER 31, 2015

WHEREAS, pursuant to Health and Safety Code section 34177(1)(2)(A) the Successor Agency to the former Redevelopment Agency of the City of Redlands (the "Successor Agency") has prepared a Recognized Obligation Payment Schedule for July 1, 2015 to December 31, 2015 (the "ROPS"); and

WHEREAS, pursuant to Health and Safety Code section 34177(1)(2)(B) the ROPS shall be submitted to and duly approved by the Oversight Board; and

WHEREAS, pursuant to Health and Safety Code section 34177(1)(2)(B) the Successor Agency has submitted a copy of the ROPS to the county administrative officer, the county auditor-controller, and the Department of Finance at the same time that the Successor Agency submits the ROPS to the Oversight Board for approval;

NOW, THEREFORE, BE IT RESOLVED, BY the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands as follows:

Section 1. The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit "A," pursuant to Health and Safety Code section 34177.

Section 2. Pursuant to Health and Safety Code section 34177 (1)(2)(C), the Oversight Board hereby directs the Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of San Bernardino Auditor-Controller, the State of California Controller and the State of California Department of Finance and to post the ROPS on the Successor Agency's website.

Section 3. The Secretary for the Oversight Board shall certify to the adoption of this Resolution.

Section 4. Pursuant to California Health and Safety Code section 34179, all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED and ADOPTED at an adjourned regular meeting of the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands held this 19th day of February, 2015 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Paul W. Foster, Chairperson
Oversight Board of the Successor Agency
to the former Redevelopment Agency

ATTEST:

Linda McCasland
Oversight Board Secretary

EXHIBIT "A"

Recognized Obligation Payment Schedule for July 1, 2015 to December 31, 2015
(ROPS 15-16A)

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

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

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 1,824,682
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	1,699,682
D Other Funding (ROPS Detail)	125,000
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,603,514
F Non-Administrative Costs (ROPS Detail)	1,603,514
G Administrative Costs (ROPS Detail)	-
H Current Period Enforceable Obligations (A+E):	\$ 3,428,196

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,603,514
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(103,899)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,499,615

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,603,514
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,603,514

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

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P		
										M						N	O
										Funding Source							
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	Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		Six-Month Total		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin			
								\$ 29,049,376			\$ -	\$ 1,699,682	\$ 125,000	\$ 1,603,514	\$ -	\$ 3,428,196	
1	Loan for Demand Payment	City/County Loans	7/26/2012	6/30/2014	City of Redlands	Loan from city to make demand	Downtown		N							\$ -	
2	Loan for Enforceable Obligations	City/County Loans After 6/27/11	7/26/2012	6/30/2014	City of Redlands	Loan from city to pay enforceable obligations	Downtown	-	Y							\$ -	
3	1998 A Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	12/1/1998	8/1/2022	US Bank	Bond issue to fund non-housing projects	Downtown	15,629,123	N		1,699,682			143,137		\$ 1,842,819	
4	2003 A Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	11/1/2003	8/1/2022	US Bank	Bond issue to fund housing/non-housing projects	Downtown	6,595,438	N					806,325		\$ 806,325	
5	2007 A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/1/2007	8/1/2022	US Bank	Bond issue to fund housing projects	Downtown	2,485,932	N					385,525		\$ 385,525	
6	Fiscal Agent Fees	Fees	1/1/2014	8/1/2022	US Bank	Annual fiscal agent fees for bond issues	Downtown	122,500	N					26,250		\$ 26,250	
7	Employee/Administrative Costs	Fees	1/1/2014	8/1/2022	City of Redlands	Bond debt service administration	Downtown	291,022	N			2,717				\$ 2,717	
8	City Attorney Services	Fees	1/1/2014	8/1/2022	City of Redlands	Bond debt services advisory services	Downtown	77,120	N			720				\$ 720	
9	Contract for Legal Services	Fees	11/19/2006	8/1/2022	Stradling Yocca Carlson & Rauth	Bond debt service advisory services	Downtown	-	Y							\$ -	
10	Contract for Continuing Disclosure	Fees	7/18/2008	8/1/2022	Applied Best Practices	Annual continuing disclosure for bond issues	Downtown	20,000	N					1,250		\$ 1,250	
11	Contract for Tax Sharing Calculations	Fees	2/17/2004	8/1/2022	HdL Coren & Cone	Annual tax sharing calculation updates	Downtown	-	Y							\$ -	
12	Contract for Auditing Services	Admin Costs	5/3/2011	8/1/2022	Lance, Sol & Lunghard	Annual auditing services	Downtown	91,199	N					2,534		\$ 2,534	
13	Contract for Legal Services	Admin Costs	3/23/2010	8/1/2022	Best Best & Krieger LLP	Legal advice on Agency dissolution	Downtown	19,200	N			1,200				\$ 1,200	
14	Employee/Administrative Costs	Admin Costs	1/1/2014	7/1/2016	City of Redlands	Management of the Oversight Board	Downtown	180,526	N			1,686				\$ 1,686	
17	Lease of Office Space - Telephone	Admin Costs	1/1/2014	8/1/2022	Verizon & ATT	Telephone and long distance service	Downtown	124,100	N			7,750				\$ 7,750	
21	Office Equipment Lease	Admin Costs	1/1/2014	8/1/2022	Xerox	Multi-functional printing device contract	Downtown	38,400	N			2,400				\$ 2,400	
22	Employee/Administrative Costs	Property Maintenance	1/1/2014	6/30/2014	City of Redlands	Management and upkeep of real property	Downtown	8,493	N					8,493		\$ 8,493	
23	Employee/Administrative Costs	Property Dispositions	1/1/2014	6/30/2014	City of Redlands	Administration of disposition of real property	Downtown	5,000	N					5,000		\$ 5,000	
24	City Attorney Services	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Legal advice on disposition of real property	Downtown	24,600	N			1,350				\$ 1,350	
26	Consultant Costs	Property Dispositions	1/1/2014	6/30/2014	Various	Disposition of real property	Downtown	-	N							\$ -	
29	Staff Salaries and Benefits	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	1,956,907	N			96,330				\$ 96,330	
30	Staff Overhead	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	577,760	N			5,390				\$ 5,390	
31	Staff Retiree Charge	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	39,216	N			366				\$ 366	
32	Information Technology Charge	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	16,428	N			153				\$ 153	
33	Meetings and Professional Development	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	9,120	N			570				\$ 570	
34	Travel and Reimbursement	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	9,120	N			570				\$ 570	
35	Printing and Postage	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	17,088	N			1,068				\$ 1,068	
36	Advertising (Public Notices)	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	12,096	N			756				\$ 756	
37	Other Administrative/Office Costs	Admin Costs	1/1/2014	8/1/2022	City of Redlands	Successor Agency administration	Downtown	31,584	N			1,974				\$ 1,974	
38	Loan for Legal Services	City/County Loans After 6/27/11	7/8/2013	6/30/2014	City of Redlands	Legal Representation for Litigation	Downtown	67,404	Y							\$ -	
39	Housing Entity Admin Cost	Fees	7/1/2014	7/1/2018	Housing Authority of the County of San Bernardino	AB 471 Legislation		600,000	N					225,000		\$ 225,000	
40									N							\$ -	
41									N							\$ -	
42									N							\$ -	
43									N							\$ -	
44									N							\$ -	
45									N							\$ -	
46									N							\$ -	
47									N							\$ -	
48									N							\$ -	
49									N							\$ -	

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	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	Comments	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)	3,655,286	-	-	4,979,232	176,551	238,710		
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	19,981				23,646	148,066		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	59,763			2,974,810		200,129		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	3,615,504			-		-		
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						103,899	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ 2,004,422	\$ 200,197	\$ 82,748		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 3,615,504	\$ -	\$ -	\$ 2,004,422	\$ 200,197	\$ 186,647		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	10,000					3,325,574		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)				342,819		3,287,495		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	3,625,504			1,661,603		38,079		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ -	\$ -	\$ 200,197	\$ 186,647		

REQUEST FOR AGENCY ACTION

SUBJECT: CONSIDERATION OF RESOLUTION NO. OB 2015-043; A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE CITY OF REDLANDS APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE SIX-MONTH PERIOD BEGINNING JULY 1, 2015.

MOTION:

“I move approval of Resolution No. OB 2015-043.”

RECOMMENDATION:

Staff Recommends that the Oversight Board approve Resolution No. OB 2015-043.

DISCUSSION:

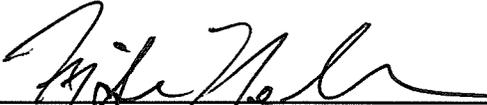
The Successor Agency Administrative Budget provides funds for activities related to the administration of the Successor Agency. The source of funding for the Successor Agency Administrative Budget is the Redevelopment Property Tax Trust Fund (former tax increment revenues) and is capped at \$125,000 per six-month reporting period.

ATTACHMENT:

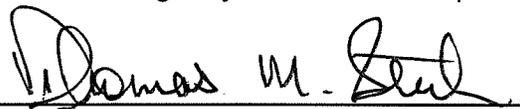
A. Resolution No. OB 2015-043

Oversight Board Meeting of 02/19/15
Approval of the Successor Agency Administrative Budget for the six-month period
beginning July 1, 2015.
Page 2 of 2

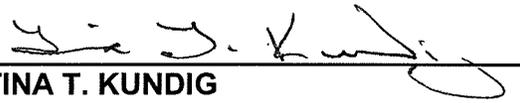
Respectfully submitted,



MIKE NELSON
Economic Development Manager
Successor Agency to the Redevelopment Agency

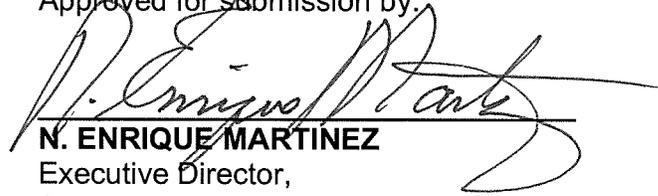


THOMAS M. STEELE
Assistant Finance Director
Successor Agency to the Redevelopment Agency

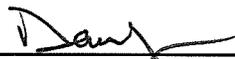


TINA T. KUNDIG
Finance Director
Successor Agency to the Redevelopment Agency

Approved for submission by:



N. ENRIQUE MARTINEZ
Executive Director,
Successor Agency to the Redevelopment Agency



DANIEL J. McHUGH
General Counsel,
Successor Agency to the Redevelopment Agency

RESOLUTION NO. OB 2015-043

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE
CITY OF REDLANDS APPROVING THE ADMINISTRATIVE BUDGET
FOR THE SIX-MONTH PERIOD BEGINNING JULY 1, 2015.
(ADMINISTRATIVE BUDGET 15-16A)

WHEREAS, the Redevelopment Agency of the City of Redlands (“Redevelopment Agency”) was a redevelopment agency in the City of Redlands (“City”), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) (“Redevelopment Law”); and

WHEREAS, the Redevelopment Agency was responsible for the administration of redevelopment activities within the City; and

WHEREAS, Assembly Bill 1X 26 (“AB 26”) was signed by the Governor on June 20, 2011 and upheld to be constitutional by the California Supreme Court on December 29, 2011; and

WHEREAS AB 26 made certain changes to the Redevelopment Law including adding Part 1.8 (commencing with Section 24 of the California Health and Safety Code (“Health and Safety Code”)); and

WHEREAS, on February 1, 2012, as a result of the Supreme Court’s decision, all California redevelopment agencies were dissolved, successor agencies were established as successor agencies to the former redevelopment agencies pursuant to Health and Safety Code Section 34173, and successor agencies are tasked with paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and winding down the affairs of the former redevelopment agencies; and

WHEREAS, on June 27, 2012, the Governor of California signed Assembly Bill 1484 (“AB 1484”) into law, making several substantive and technical amendments to AB 26 (AB 26 and AB 1484 together referred to as the “Dissolution Law”); and

WHEREAS, on November 1, 2011, the City Council adopted Resolution No. 7809 declaring itself as the successor agency to the former redevelopment agency of the City of Redlands (“Successor Agency”) upon the dissolution of the Redevelopment Agency; and

WHEREAS, Health and Safety Code Section 34179 (“Section 34179”) establishes a seven (7) member local entity with respect to each successor agency and such entity is titled the “oversight board.” The oversight board has been established for the Successor Agency (hereinafter referred to as the “Oversight Board”). The duties and responsibilities of the Oversight Board are set forth in Health and Safety Code Sections 34179 through 34181; and

WHEREAS, Health and Safety Code Section 34177(j) (“Section 34177(j)”) requires the Successor Agency to prepare an administrative budget for each six-month fiscal period and submit

the administrative budget to the Oversight Board for approval. The administrative budget shall include all of the following: (i) estimated amounts for Successor Agency administrative costs for the upcoming six-month fiscal period; (ii) proposed sources of payment for Successor Agency administrative costs; and (iii) proposals for arrangements for administrative and operations services provided by the City or other entity; and

WHEREAS, Health and Safety Code Section 34177(k) (“Section 34177(k)”) requires the Successor Agency to provide to the San Bernardino County Auditor-Controller for each six-month fiscal period the administrative cost estimates from its approved administrative budget that are to be paid from property tax revenues (i.e. former tax increment revenues) deposited in the County’s Redevelopment Property Tax Trust Fund established for the Successor Agency; and

WHEREAS, staff of the Successor Agency seeks the Oversight Board’s approval of the administrative budget for the six-month period beginning July 1, 2015 (“Administrative Budget 15-16A”), in the form attached to the Resolution as Exhibit “A,” and the Oversight Board’s authorization to submit the approved Administrative Budget 15-16A to the Department of Finance for its approval; and

WHEREAS, all other legal prerequisites to the adoption of this resolution have occurred;

NOW, THEREFORE, BE IT RESOLVED BY the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands as follows:

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

Section 2. The Successor Agency’s Administrative Budget 15-16A that is attached hereto as Exhibit “A” is hereby approved and adopted.

Section 3. The Executive Director, or his designee, is hereby authorized and directed to: (i) submit the approved Administrative Budget 15-16A to the Oversight Board for its review and approval; and (ii) submit to the San Bernardino County Auditor-Controller the administrative cost estimates from Administrative Budget 15-16A that are to be paid from property tax revenues deposited in the County’s Redevelopment Property Tax Trust Fund established for the Successor Agency; and (iii) take any and all other actions and execute any and all such other documents as are necessary, convenient or appropriate to comply with the Dissolution Law and to effectuate the intent of this Resolution on behalf of the Successor Agency.

Section 4. This Resolution shall take effect at the time and in the manner prescribed by Health and Safety Code section 34179(h).immediately upon its adoption.

Section 6. The Secretary shall certify as to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED at a regular meeting of the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Redlands held this 19th day of February, 2015 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Paul W. Foster, Chairperson
Oversight Board of the Successor Agency
to the former Redevelopment Agency

ATTEST:

Linda McCasland
Oversight Board Secretary

EXHIBIT "A"

Administrative Budget for July 1, 2015 to December 31, 2015
(15-16A)

Exhibit A
Successor Agency Administrative Budget
July 1, 2015 to December 31, 2015

Employee/Administrative Costs	Bond debt service administration	2,717
City Attorney Services	Bond debt services advisory services	720
Contract for Legal Services	Legal advice on Agency dissolution	1,200
Employee/Administrative Costs	Management of the Oversight Board	1,686
Lease of Office Space - Telephone	Telephone and long distance service	7,750
Office Equipment Lease	Multi-functional printing device contract	2,400
City Attorney Services	Legal advice on disposition of real property	1,350
Staff Salaries and Benefits	Successor Agency administration	96,330
Staff Overhead	Successor Agency administration	5,390
Staff Retiree Charge	Successor Agency administration	366
Information Technology Charge	Successor Agency administration	153
Meetings and Professional Development	Successor Agency administration	570
Travel and Reimbursement	Successor Agency administration	570
Printing and Postage	Successor Agency administration	1,068
Advertising (Public Notices)	Successor Agency administration	756
Other Administrative/Office Costs	Successor Agency administration	1,974
Total		125,000

Source of Funding:
Redevelopment Property Tax Trust Fund