

**OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE BIG BEAR LAKE
IMPROVEMENT AGENCY**

**REGULAR MEETING AGENDA
JANUARY 29, 2018**

BOARD MEMBERS

**Chairman Rick Herrick
Vice Chairman Dave Caretto
Board Member Bonnie Canty
Board Member Mary Suzuki
Board Member Larry Strong
Vacant Seat
Vacant Seat**

ORDER OF BUSINESS

Open Session 11:00 a.m.

**Big Bear Lake Civic Center, Executive Conference Room
39707 BIG BEAR BOULEVARD
Big Bear Lake, California 92315**

**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
BIG BEAR LAKE IMPROVEMENT AGENCY
REGULAR MEETING AGENDA
January 29, 2018**

Regular Meeting: 11:00 a.m. Big Bear Lake Civic Center, 39707 Big Bear Blvd. Big Bear Lake, CA 92315, Executive Conference Room (ECR)

OPEN SESSION

CALL TO ORDER

MOMENT OF SILENCE/PLEDGE OF ALLEGIANCE

ROLL CALL Cauty, Caretto, Herrick, Strong, Suzuki, (Two Seats Vacant)

Please Note: Agenda items may be moved at the discretion of the Oversight Board.

PUBLIC COMMUNICATIONS (Public comment is permitted only on items not on the posted agenda that are within the subject matter jurisdiction of the Oversight Board. Please note that State law prohibits the Oversight Board from taking any action on items not listed on the agenda. There is a three minute maximum time limit when addressing the Oversight Board during the time period.)

1. DISCUSSION/ACTION ITEMS

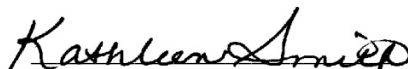
1.1 Resolution Approving Minutes of the June 19, 2017 Meeting

1.2 Resolution Approving and Adopting the Recognized Payment Schedule for the Period from July 1, 2018 to June 30, 2019 (ROPS 18-19)

Board consideration of adopting a Resolution to adopt a Resolution approving and adopting the Recognized Obligation Payment Schedule for the period from July 1, 2018 through June 30, 2019 (ROPS 18-19), and directing that it be submitted to the Department of Finance and County Auditor-Controller/Treasurer/Tax Collector as required under HSC 34177 (o)(1)

ADJOURNMENT

I hereby certify under penalty of perjury, under the laws of the State of California, that the foregoing agenda was posted in accordance with the applicable legal requirements. Dated this 26th day of January, 2018.


Kathleen Smith, Board Secretary

PLEASE NOTE: Agenda related writings or documents provided to the Oversight Board are available for public inspection in the binder located at the Reception Desk in the Big Bear Lake City Hall Lobby at 39707 Big Bear Boulevard during regular business hours, 8:00 a.m. to 5:00 p.m., Monday – Friday.

The Oversight Board wishes to make all of its public meetings accessible to the public. If you need special assistance to participate in this meeting, please contact the City Clerk's Office at (909) 866-5831. Notification 48 hours prior to the meeting will enable the Oversight Board to make reasonable arrangements to ensure accessibility to this meeting.

RESOLUTION NO. OB2018-XX

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE BIG BEAR LAKE IMPROVEMENT AGENCY,
COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, ADOPTING
THE APPROVED MINUTES FROM THE MEETING OF JUNE 19, 2017**

NOW, THEREFORE, BE IT RESOLVED, that the Oversight Board of the Successor Agency to the Big Bear Lake Improvement Agency does hereby adopt the minutes from the meeting of June 19, 2017.

PASSED, APPROVED AND ADOPTED this __ day of January, 2018:

AYES:

NOES:

ABSTAIN:

ABSENT:

Rick Herrick, Chairman

ATTEST:

Kathleen Smith, Board Secretary

STATE OF CALIFORNIA)
COUNTY OF SAN BERNARDINO) ss
CITY OF BIG BEAR LAKE)

I, Kathleen Smith, Board Secretary of the Oversight Board of the Successor Agency to the Big Bear Lake Improvement Agency, do hereby certify that the whole number of the Board is seven; that the foregoing Resolution, being Resolution No. OB2018-XX was duly passed and adopted by the said Board and attested by the Board Secretary, all at a regular meeting of the said Board held on the ___ day of January, 2018 and that the same was so passed and adopted by the following vote:

- AYES:
- NOES:
- ABSTAIN:
- ABSENT:

Kathleen Smith, Board Secretary

**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE BIG BEAR LAKE IMPROVEMENT AGENCY
MINUTES FOR MEETING
JUNE 19, 2017**

A Meeting of the Oversight Board of the Successor Agency to the Big Bear Lake Improvement Agency was called to order by Chairman Bill Jahn at 10:00 a.m., Monday, June 19, 2017, in the Executive Conference Room of the Big Bear Lake Civic Center, located at, 39707 Big Bear Boulevard, Big Bear Lake, California.

Flag Salute: Vice Chairman Randall Putz

Board Members Present: Chairman Bill Jahn
Vice Chairman Randall Putz
Board Member Bonnie Canty
Vacant Seat
Vacant Seat

Board Members Absent: The record will reflect that Board Member Larry Strong and Board Member Mary Suzuki were not present for the meeting.

Others Present: Kathleen Smith, Chief Operations Officer for the City of Big Bear Lake
Kelly Ent, Director of Administrative Services for the City of Big Bear Lake
Sarah M. Siep, Deputy City Clerk for the City of Big Bear Lake

PUBLIC COMMUNICATIONS

None.

1. DISCUSSION/ACTION ITEMS

1.1 Resolution Approving Minutes of the January 26, 2017 Meeting

Motion by Vice Chairman Putz, seconded by Board Member Canty, to approve the minutes from the meeting of January 26, 2017 and to adopt the following Resolution, entitled:

RESOLUTION NO. OB2017-03

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE BIG BEAR LAKE IMPROVEMENT AGENCY, COUNTY

OF SAN BERNARDINO, STATE OF CALIFORNIA, ADOPTING THE APPROVED MINUTES FROM THE MEETING OF JANURAY 26, 2017

Said Motion was approved by the following vote:

AYES: Canty, Putz, Jahn

Note: Although Vice Chairman Putz was not present for the January 26, 2017 meeting, in order to reach a quorum, he confirmed with Chairman Canty and Board Member Canty that the minutes were accurate.

NOES: None

ABSTAIN: None

ABSENT: Strong, Suzuki

NOTE: Two seats currently vacant

1.2 Resolution Approving and Adopting the Successor Agency Administrative Cost Budget for Fiscal Year 2017-18

Oversight Board consideration of adopting a Resolution approving the administrative cost budget for Fiscal Year 2017-18 and directing staff to forward the budget to the County Auditor-Controller, State Controller and Department of Finance.

Kelly Ent, Administrative Services Director, gave a brief presentation regarding this item.

Board discussion regarding clarification on need for approval of this item and if this will be the last time the item comes before the board.

Staff responded.

Motion by Vice Chairman Putz, seconded by Board Member Canty, to adopt the following Resolution, entitled:

RESOLUTION NO. OB2017-04

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE BIG BEAR LAKE IMPROVEMENT AGENCY, COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, APPROVING AND ADOPTING THE FISCAL YEAR 2017-18 ADMINISTRATIVE COST BUDGET PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE 34177

Said Motion was approved by the following vote:

AYES: Putz, Canty, Jahn

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Oversight Board Minutes
June 19, 2017

NOES: None
ABSTAIN: None
ABSENT: Strong, Suzuki
NOTE: Two seats currently vacant

ADJOURNMENT

There being no further business to come before the Oversight Board at this session, Chairman Jahn adjourned the meeting at 10:04 a.m.

Kathleen Smith, Board Secretary



AGENDA REPORT

MEETING DATE: January 29, 2018

TO: Honorable Chairperson and Members of the Oversight Board of the Successor Agency to the Big Bear Lake Improvement Agency

FROM: Jeff Mathieu, City Manager

REVIEWED BY: Kathleen Smith, Chief Operations Officer

PREPARED BY: Kelly Ent, Director of Administrative Services

SUBJECT: **Resolution Approving and Adopting the Recognized Obligation Payment Schedule for the period from July 1, 2018 to June 30, 2019 (ROPS 18-19)**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the Recognized Obligation Payment Schedule for the period from July 1, 2018 through June 30, 2019 (ROPS 18-19) must be submitted by the Successor Agency for Oversight Board approval. Upon approval, ROPS 18-19 will be submitted to the Department of Finance (DOF) and the County Auditor-Controller/Treasurer/Tax Collector (CAC) as prescribed by HSC 34177 (o) (1). The statutory deadline for submittal is February 1, 2018.

BACKGROUND

With the passage of SB 107 (HSC 34177 (o) (1)), the ROPS is to be submitted annually by February 1 to DOF for approval; however, since RPTTF is distributed every six months, the obligations are still separated into the A and B period (i.e. July – December and January – June, respectively). DOF will then review and make a determination by April 15 annually. Because obligations are being projected nearly 18 months out, SB 107 does provide one opportunity annually to amend the ROPS. In the event that becomes necessary, the amended ROPS will be due to DOF no later than October 1.

Under SB 107, local oversight boards will be replaced by a county oversight board effective July 1, 2018. This means the local oversight board will continue to review successor agency actions through June 30, 2018. Since the deadline to submit ROPS 18-19 is February 1, 2018, adoption of ROPS 18-19 is the responsibility of the local oversight board. Adoption of the Fiscal Year 2018-19 Administrative Cost Budget will also need to be completed before the start of the fiscal year; therefore, it is anticipated that this board will meet in June to adopt the Administrative Cost budget. The June meeting will likely be the last meeting of this board unless action is needed to transition to the county oversight board.

SUBJECT: ROPS 18-19 (July 1, 2018 – June 30, 2019)

MEETING DATE: January 29, 2018

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DISCUSSION

Pursuant HSC 34177 (o) (1), the attached ROPS 18-19 is submitted to you for review and approval to submit to DOF and the CAC. DOF will then conduct a review to approve the enforceable obligations listed on the report as well as the proposed funding sources and will provide a determination directing the CAC to distribute RPTTF.

Expenditures anticipated are detailed in the ROPS Detail report. Remaining obligations consist of debt service payments (Items 2-4), debt administration costs (Items 13-14), and the administrative cost allowance (Items 15-16). Item 18, litigation costs, are no longer allowed as enforceable obligations. This change became effective with ROPS 15-16B. Litigation costs are being funded by the administrative cost allowance.

The Report of Cash Balance is used to determine reserve balances and available funds. Reserve balances include debt service reserves held by the trustee (Column C) as well as Prior ROPS and DDR RPTTF retained (Column E). You may recall that the excess funds were swept as part of the Other Funds and Accounts DDR (OFA DDR) demand for payment in the amount of \$117,054. Repayment was requested on ROPS 14-15A. Since this occurred as part of the OFA DDR, it is not considered an enforceable obligation and is not refundable through the ROPS process. Instead, this refund will result in a revision to the OFA DDR demand for payment which will not be processed by DOF until pending litigation is settled. As such, there are no retained balances to report in Column E.

HSC section 34177 (l) requires that available funds be used before RPTTF. As shown in the Report of Cash Balances, Other Funds (Column G) there are no retained balances to be used before RPTTF.

SUMMARY

The attached ROPS contains no new obligations, only updates to the amounts outstanding and anticipated payments to be made in the upcoming fiscal year which begins on July 1, 2018. The obligations for this period total \$1,184,727 including the annual statutory administrative cost allowance of \$250,000. This is the total amount of RPTTF being requested to fund obligations due between July 1, 2018 and June 30, 2019. RPTTF is distributed each six months; therefore, the amount of RPTTF requested for period A (July 1 – December 31, 2018) is \$911,646 and the RPTTF requested for period B (January 1 – June 30, 2019) is \$273,081.

RECOMMENDATION

It is recommended that the Oversight Board adopt the attached resolution approving and adopting the Recognized Obligation Payment Schedule for the period from July 1, 2018 through June 30, 2019 (ROPS 18-19) and directing that it be submitted to the Department of Finance and County Auditor-Controller/Treasurer/Tax Collector as required under HSC 34177 (o) (1).

RESOLUTION NO. OB2018-XX

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE BIG BEAR LAKE IMPROVEMENT AGENCY, COUNTY OF SAN BERNARDINO, STATE OF CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE 34177 FOR THE PERIOD FROM JULY 1, 2018 THROUGH JUNE 30, 2019 (ROPS 18-19)

WHEREAS, pursuant to the Community Redevelopment Law (Health and Safety Code Sections 33000 *et seq.*) (“CRL”), the City Council of the City of Big Bear Lake (“City”) created the Big Bear Lake Improvement Agency (“Agency”); and

WHEREAS, pursuant to Health and Safety Code section 34172, the Agency was dissolved on February 1, 2012, and the City became the successor agency to the dissolved Agency (“Successor Agency”); and

WHEREAS, Health and Safety Code Section 34177 (o) (1), enacted by SB 107, requires successor agencies to prepare a Recognized Obligation Payment Schedule for the period from July 1, 2018 through June 30, 2019 (“ROPS 18-19”) to be submitted to the Oversight Board for approval; and

WHEREAS, Health and Safety Code Section 34177 (o) (1) requires that, upon approval by the Oversight Board, the Successor Agency submit the approved ROPS 18-19 to the Department of Finance and the county auditor-controller no later than February 1, 2018.

NOW, THEREFORE, BE IT RESOLVED, that the Oversight Board of the Successor Agency to the Big Bear Lake Improvement Agency hereby resolves as follows:

Section 1: Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2: Approval and Adoption of ROPS. The Oversight Board hereby approves and adopts the Recognized Obligation Payment Schedule for the period from July 1, 2018 through June 30, 2019 attached hereto, as required by Health and Safety Code Section 34177 (o) (1).

Section 3: Future Action. The Oversight Board hereby directs the Successor Agency to submit copies of the approved ROPS 18-19 to the County Auditor-Controller, and the State of California Department of Finance prior to February 1, 2018, and to post the ROPS on the Successor Agency's website.

Section 4: Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

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

Section 6: Effective Date. Pursuant to Health and Safety Code Section 34179(h), 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 this ____ day of _____, 2018:

AYES:
NOES:
ABSENT:
ABSTAIN:

Date

Rick Herrick, Chairman

ATTEST:

Kathleen Smith, Board Secretary

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:

Big Bear Lake

County:

San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 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):	\$ 911,646	\$ 273,081	\$ 1,184,727
F RPTTF	786,646	148,081	934,727
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 911,646	\$ 273,081	\$ 1,184,727

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

/s/

Signature

Date

Big Bear Lake Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					Q	18-19B (January - June)					W	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
											18-19A Total						18-19B Total						
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 18-19 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19B Total	
								\$ 8,776,237		\$ 1,184,727						\$ 911,646							\$ 273,081
2	2005 Revenue Bonds	Bond Reimbursement	11/1/2005	8/1/2025	Union Bank	Defeas 1995 Bonds	RR09 RD01	4,521,341	N	\$ 566,232				786,646	125,000	\$ 911,646				148,081	125,000		\$ 273,081
3	2005 Revenue Bonds	Bond Reimbursement Agreements	11/1/2005	8/1/2025	Union Bank	Defeas 1995 Bonds	RR10 RD01	616,547	N	\$ 77,214				67,371		\$ 67,371							\$ 9,843
4	1999 Housing Set Aside Bonds	Revenue Bonds Issued On or Before 12/31/10	6/1/1999	8/1/2029	Union Bank	Revenue bonds to fund housing projects	All RD01	3,382,009	N	\$ 284,941				222,053		\$ 222,053					62,888		\$ 62,888
13	Debt administration	Fees	6/1/1998	8/1/2029	Union Bank	Debt service administration fees	RR09 RG01	5,960	N	\$ 5,960				3,170		\$ 3,170					2,790		\$ 2,790
14	Debt administration	Fees	11/1/2005	8/1/2029	Union Bank	Debt service administration fees	RR10 RG01	380	N	\$ 380						\$ -					380		\$ 380
15	Administrative Costs	Admin Costs	7/1/2015	12/31/2015	Successor Agency	AB1x26 Implementation/Agency Dissolution	RR09 RG01	200,000	N	\$ 200,000					100,000	\$ 100,000						100,000	\$ 100,000
16	Administrative Costs	Admin Costs	7/1/2015	12/31/2015	Successor Agency	AB1x26 Implementation/Agency Dissolution	RR10 RG01	50,000	N	\$ 50,000					25,000	\$ 25,000						25,000	\$ 25,000
18	Litigation Costs	Litigation	7/1/2015	12/31/2015	Best Best & Krieger	OFA DDR Litigation	RR09 RG01	-	N	\$ -						\$ -							\$ -
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Big Bear Lake 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 (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 [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	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	
1	Beginning Available Cash Balance (Actual 07/01/15)	947,366				62	63,676	Excludes negative cash balance of \$117,054 from OFA DDR sweep of noncash items	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.	784					1,136,788	Includes \$250K Administrative Allowance	
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)					62	1,191,262		
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
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)	\$ 948,010	\$ -	\$ -	\$ -	\$ -	\$ 9,202	Excludes negative cash balance of \$117,054 from OFA DDR sweep of noncash items	

