

RESOLUTION NO. OB2014-06

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 JANUARY 1 THROUGH JUNE 30, 2015 (ROPS 14-15B)

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 (l), enacted by AB 1484, requires successor agencies to prepare a Recognized Obligation Payment Schedule for the period from January 1 through June 30, 2015 (“ROPS 14-15B”) to be submitted to the Oversight Board for approval; and

WHEREAS, the Successor Agency adopted a draft ROPS 14-15B on September 8, 2014 and authorized the submittal of ROPS 14-15B to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submitted the ROPS 14-15B to the Oversight Board for its approval; and

WHEREAS, Health and Safety Code Section 34177(m) requires that, upon approval by the Oversight Board, the Successor Agency submit the approved ROPS 13-14B to the Department of Finance, the State Controller, and the county auditor-controller no later than October 3, 2014.

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 January 1 through June 30, 2015 attached hereto, as required by Health and Safety Code Section 34177 (m).

Section 3: Future Action. The Oversight Board hereby hereby directs the Successor Agency to submit copies of the approved ROPS 14-15B to the County

Auditor-Controller, the State of California Controller and the State of California Department of Finance prior to October 3, 2014, and to post the ROPS on the Successor Agency's website.

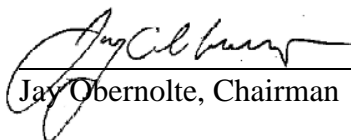
Section 4: Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, 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.

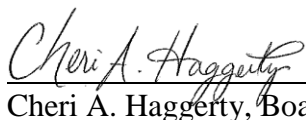
PASSED, APPROVED AND ADOPTED this 17th day of September, 2014:

AYES: Heule, Madden, Strong, Obernolte
NOES: None
ABSENT: Jahn
ABSTAIN: None



Jay Obernolte, Chairman

ATTEST:




Cheri A. Haggerty, Board Secretary

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

I, Cheri A. Haggerty, 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. OB2014-06 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 17th day of September, 2014 and that the same was so passed and adopted by the following vote:

AYES: Heule, Madden, Strong, Obernolte
NOES: None
ABSENT: Jahn
ABSTAIN: None

Note: Two seats currently vacant



Cheri A. Haggerty, Board Secretary

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Big Bear Lake
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 Sources (B+C+D):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 353,559
F Non-Administrative Costs (ROPS Detail)	228,559
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 353,559

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	353,559
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 353,559

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	353,559
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	353,559

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 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				L	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			
								\$ 11,652,975		\$ -	\$ -	\$ -	\$ 228,559	\$ 125,000	\$ 353,559			
1	1998 Refunding COP	Revenue Bonds	6/1/1998	2/1/2016	Union Bank	Bond issue to fund non-housing	RR09 RD01											
2	2005 Revenue Bonds	Revenue Bonds Issued On or Before 12/31/10	11/1/2005	8/1/2025	Union Bank	Defeasement 1995 Bonds	RR09 RD01	6,321,256	N				103,332		103,332			
3	2005 Revenue Bonds	Revenue Bonds Issued On or Before 12/31/10	11/1/2005	8/1/2025	Union Bank	Defeasement 1995 Bonds	RR10 RD01	861,989	N				14,091		14,091			
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	4,311,800	N				78,206		78,206			
13	Debt administration	Fees	6/1/1998	8/1/2029	Union Bank	Debt service administration fees	RR09 RG01	2,500	N				2,500		2,500			
14	Debt administration	Fees	11/1/2005	8/1/2029	Union Bank	Debt service administration fees	RR10 RG01	430	N				430		430			
15	Administrative Costs	Admin Costs	7/1/2014	12/31/2014	Successor Agency	AB1x26 Implementation/Agency Dissolution	RR09 RG01	100,000	N					100,000	100,000			
16	Administrative Costs	Admin Costs	7/1/2014	12/31/2014	Successor Agency	AB1x26 Implementation/Agency Dissolution	RR10 RG01	25,000	N					25,000	25,000			
17	Litigation Costs	Litigation	5/1/2013	6/30/2014	City of Big Bear Lake	OFA DDR Litigation												
18	Litigation Costs	Litigation	7/1/2014	12/31/2014	Best Best & Krieger	OFA DDR Litigation		30,000	N				30,000		30,000			
19	OFA DDR	Dissolution Audits	7/1/2014	12/31/2014	Successor Agency	Non-cash items swept												
20									N									
21									N									
22									N									
23									N									
24									N									
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50									N									

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources					RPTTF	Comments	
		Bond Proceeds		Reserve Balance		Other			
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.			Non-Admin and Admin
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	947,330	-	(129,408)	-	11,420	52,903	H does not include 173,251 ROPS 13-14B recd 12/2013	
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014		-				173,251		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	(2)	-				209,749		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B	947,332	-						
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	(129,408)	-	11,420	16,405	Estimated/Unaudited Cash Balance at 6/30/2014	
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	947,332	-	(129,408)	-	11,420	16,405	H does not include 802,308 ROPS 14-15A recd 6/2014	
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014		-				802,308		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)		-	(12,354)		11,420	815,790	E adjusted to OFA DDR Revision.	
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A		-						
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	947,332	-	(117,054)	-	-	2,923		

