

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
Donna Ferracone, appointed by Chancellor of California Community Colleges
Gary McBride, appointed by County Board of Supervisors, representing the public
Ken Morse, appointed by County Superintendent of Education
Cindy Saks, appointed by County Flood Control District
David Wert, appointed by County Board of Supervisors

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, JANUARY 21, 2016
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, 35 Cajon Street, Suite 20 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 2016-051; approval of the consent calendar for the January 21, 2016 Regular Meeting for the following matters:

i. Minutes of the November 19, 2015 Regular Meeting

III. COMMUNICATIONS

Property Disposition process update for properties approved for sale under the Successor Agency's Long-Range Property Management Plan.

IV. NEW BUSINESS

A. Consideration of Resolution No. OB 2016-052 approving the Recognized Obligation Payment Schedule for July 1, 2016 through June 30, 2017.

B. Consideration of Resolution No. OB 2016-053 approving the Successor Agency Administrative Budget for the 12-month period beginning July 1, 2016 through June 30, 2017.

V. OLD BUSINESS

None.

V. ADJOURNMENT


MIKE NELSON
Economic Development Manager
Successor Agency Staff

RESOLUTION NO. OB 2016-051

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 JANUARY 21, 2016
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 January 21, 2016 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 January 21, 2016 meeting of the Oversight Board which consists solely of the minutes for the Board's November 19, 2015 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 21st day of January, 2016 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 November 19, 2015 at 4:00 P.M.

PRESENT: Paul Foster, Chairman
Donna Ferracone, Board Member
Gary McBride, Board Member
Ken Morse, Board Member
Cindy Saks, Board Member
David Wert, Board Member

ABSENT: All Board Members were in attendance, with the exception of Vice Chairman Oscar Orci who was excused.

STAFF: Tina Kundig, Finance Director
Tom Steele, Assistant Finance Director
Robert D. Dalquest, Assistant Development Services Director

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 2015-050; approval of the consent calendar for the November 19, 2015 Regular Meeting for the following matters:
- i. Minutes of the September 17, 2015 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 Board Member Donna Ferracone, and carried on a 6-0-1 vote (Vice Chairman Oscar Orci absent) that the Oversight Board approve Resolution No. OB 2015-050.

III. COMMUNICATIONS-None

IV. NEW BUSINESS

- A. Consideration of Resolution No. OB 2015-049 authorizing the issuance of bonds to refund the outstanding Redevelopment Agency of the City of Redlands Tax Allocation Bonds Series 1998A, Series 2003A, and Series 2007A (“Outstanding Tabs”) and approving the form of an Indenture of Trust and taking other actions in connection.

Chairman Foster opened up the Hearing.

Ms. Vanessa Locklin, Stadling, Yocca, Carlson and Rauth attorney, came forward to address the Board.

Chairman Foster closed the Hearing.

It was moved by Board Member Wert, seconded by Board Member McBride, and carried on a 6-0-1 vote (Vice Chairman Orci absent) that the Oversight Board approve Resolution No. OB 2015-049.

V. OLD BUSINESS-None

VI. ADJOURNMENT TO THE DECEMBER 17, 2015 OVERSIGHT BOARD MEETING

There being no further business to address, Chairman Foster adjourned the meeting at 4:10 p.m. to the regularly scheduled Oversight Board meeting of December 17, 2015.

REQUEST FOR OVERSIGHT BOARD ACTION

SUBJECT: CONSIDERATION OF RESOLUTION NO. OB 2016-052 APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2016 THROUGH JUNE 30, 2017.

MOTION:

“I move to approve Resolution No. OB 2016-052.”

RECOMMENDATION:

Staff Recommends that the Oversight Board approve Resolution No. OB 2016-052.

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 (now modified to one 12-month period pursuant to HSC section 34177 (o) (1), 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 tenth ROPS reporting cycle. The California Department of Finance has designated the ROPS for the July 1, 2016 to June 30, 2017 period as “ROPS 16-17.” This designation reflects the upcoming fiscal year. The previous ROPS 15-16B reflected the January 1, 2016 to June 30, 2016 reporting period, which was the second half of the 2015-2016 fiscal year (six-month cycle). ROPS 16-17 will designate the time period reflecting the entire 2016-2017 fiscal year, which is a new change to the ROPS reporting requirements.


ACTION:

To comply with the DOF’s submittal requirements for ROPS 16-17, and to meet the deadline of February 1, 2016, Successor Agency staff has prepared ROPS 16-17 for approval by the Oversight Board. As with all previous ROPS, ROPS 16-17 is subject to review and approval by the California Department of Finance.

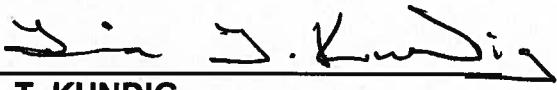
ATTACHMENTS:

1. Resolution No. OB 2016-052

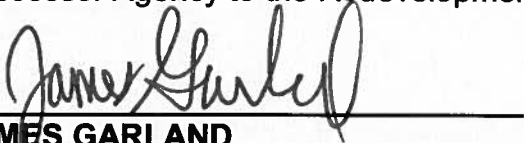
Respectfully submitted,



MIKE NELSON
Economic Development Manager
Successor Agency to the Redevelopment Agency

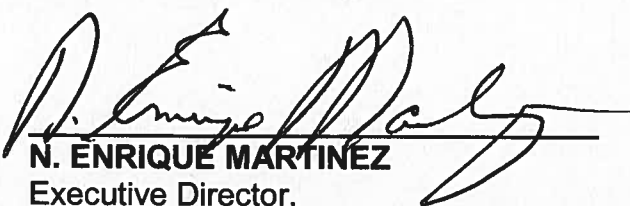


TINA T. KUNDIG
Finance Director
Successor Agency to the Redevelopment Agency

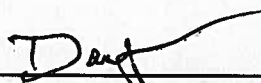


JAMES GARLAND
Principal Accountant/Internal Auditor
Successor Agency to the Redevelopment Agency

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 2016-052

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, 2016 TO JUNE 30, 2017

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, 2016 to June 30, 2017 (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 21st day of January, 2016 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, 2016 to June 30, 2017
(ROPS 16-17)

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

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

Successor Agency: Redlands
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)			
A Funding Sources (B+C+D):	\$ 3,245,125	\$ -	\$ 3,245,125
B Bond Proceeds Funding	-	-	-
C Reserve Balance Funding	3,230,273	-	3,230,273
D Other Funding	14,852	-	14,852
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 362,584	\$ 3,799,770	\$ 4,162,354
F Non-Administrative Costs	237,584	3,674,770	3,912,354
G Administrative Costs	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 3,607,709	\$ 3,799,770	\$ 7,407,479

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

Redlands Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A					16-17B					W										
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF						Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF				
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin		Admin	16-17B Total								
											Total Outstanding Debt or Obligation	Retired	ROPS 16-17 Total																		
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	\$ 15,354,993	N	\$ 7,407,479	\$ -	\$ 3,230,273	\$ 14,852	\$ 237,584	\$ 125,000	\$ 3,607,709	\$ -	\$ -	\$ -	\$ 3,674,770	\$ 125,000	\$ 3,799,770									
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	9,370,016	N	4,070,294		1,881,906				1,881,906				2,188,388	125,000	2,188,388									
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	3,901,956	N	1,753,569		817,456				817,456				936,113		936,113									
6	Fiscal Agent Fees	Fees	1/1/2014	8/1/2022	US Bank	Annual fiscal agent fees for bond issues	Downtown	1,150,271	N	867,066		391,797				391,797				475,269		475,269									
10	Contract for Continuing Disclosure	Fees	7/18/2008	8/1/2022	Applied Best Practices	Annual continuing disclosure for bond issues	Downtown	63,000	N	12,600			12,600			12,600															
12	Contract for Auditing Services	Admin Costs	5/3/2011	8/1/2022	Lance, Sol & Lunghard	Annual auditing services	Downtown	6,250	N	1,250			1,250			1,250															
22	Employee/Administrative Costs	Property Maintenance	1/1/2014	6/30/2016	City of Redlands	Management and upkeep of real property	Downtown	13,500	N	2,700		1,698	1,002			2,700															
23	Employee/Administrative Costs	Property Dispositions	1/1/2014	6/30/2016	City of Redlands	Administration of disposition of real property	Downtown		Y																						
26	Consultant Costs	Property Dispositions	1/1/2014	6/30/2016	Various	Disposition of real property	Downtown		N	-						-						-									
39	Housing Entity Admin Cost	Fees	7/1/2014	7/1/2018	Housing Authority of the County of San Bernardino	AB 471 Legislation	Downtown	600,000	N	450,000		137,416		237,584		375,000				75,000		75,000									
40	Administration Costs	Admin Costs	1/1/2016	8/1/2022	City of Redlands	Successor Agency Administration	Downtown	250,000	N	250,000					125,000	125,000					125,000	125,000									
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**Redlands Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [CASH BALANCE TIPS SHEET](#)

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 15-16A Actuals (07/01/15 - 12/31/15)								
1	Beginning Available Cash Balance (Actual 07/01/15)	3,660,746			1,850,233	240,890	115,428	
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	10,295				16,100	1,182,065	
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)	60,305			1,782,432	143,040	1,208,381	
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				67,801		89,112	
5	ROPS 15-16A RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 3,610,736	\$ -	\$ -	\$ -	\$ 113,950	\$ -	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 3,610,736	\$ -	\$ -	\$ 156,913	\$ 113,950	\$ -	
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016	50,000					3,545,143	
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)	50,000			67,801	99,098	403,982	
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 3,610,736	\$ -	\$ -	\$ 89,112	\$ 14,852	\$ 3,141,161	

REQUEST FOR AGENCY ACTION

SUBJECT: CONSIDERATION OF RESOLUTION NO. OB 2016-053 APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE 12-MONTH PERIOD BEGINNING JULY 1, 2016 THROUGH JUNE 30, 2017.

MOTION:

"I move approval of Resolution No. OB 2016-053."

RECOMMENDATION:

Staff Recommends that the Oversight Board approve Resolution No. OB 2016-053.

DISCUSSION:

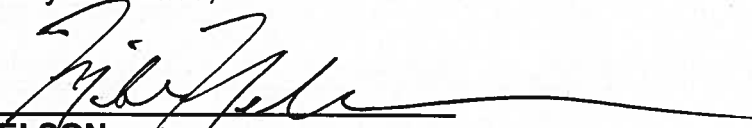
The Successor Agency Administrative Budget provides funds for activities related to the administration of the Successor Agency. The source of funding for the Successor Agency Administrative Budget is the Redevelopment Property Tax Trust Fund (former tax increment revenues) and is capped at \$250,000 per annual reporting period.

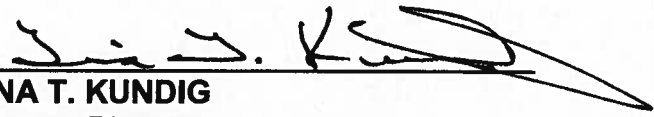
ATTACHMENT:

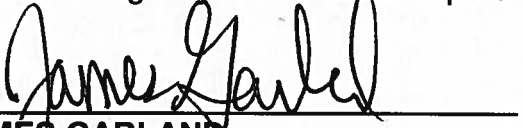
A. Resolution No. OB 2016-053

Oversight Board Meeting of 01/21/16
Approval of the Successor Agency Administrative Budget for the 12-month period
beginning July 1, 2016.
Page 2 of 2

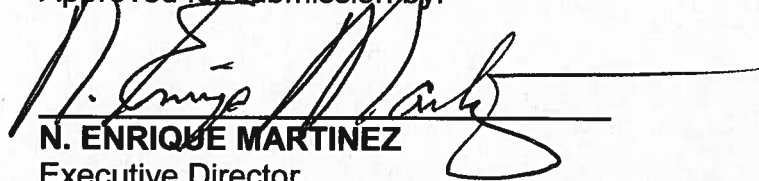
Respectfully submitted,

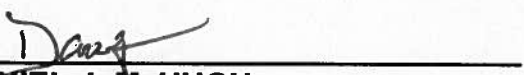

MIKE NELSON
Economic Development Manager
Successor Agency to the Redevelopment Agency


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


JAMES GARLAND
Principal Accountant/Internal Auditor
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 2016-053

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 12-MONTH PERIOD BEGINNING JULY 1, 2016 THROUGH JUNE 30, 2017.

(ADMINISTRATIVE BUDGET 16-17)

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 (now modified to one 12-month period pursuant to HSC section 34177 (o) (1) 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 12-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 (now modified to one 12-month period pursuant to HSC section 34177 (o) (1) 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 12-month period beginning July 1, 2016 (“Administrative Budget 16-17”), in the form attached to the Resolution as Exhibit “A,” and the Oversight Board’s authorization to submit the approved Administrative Budget 16-17 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 16-17 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 16-17 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 16-17 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 21st day of January, 2016 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"
Successor Agency Administrative Budget 16-17
July 1, 2016 to June 30, 2017

Administrative Costs	250,000
Total	250,000

Source of Funding: Redevelopment Property Tax Trust Fund