### **RESOLUTION NO. 13-08**

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF MONTCLAIR REDEVELOPMENT AGENCY ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY 1, 2014, THROUGH JUNE 30, 2014, PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34179, DIVISION 24, PART 1.85, AND AUTHORIZING POSTING AND TRANSMITTAL THEREOF

WHEREAS, The City of Montclair Redevelopment Agency ("Agency") was established as a redevelopment agency that was previously organized and existing under California Community Redevelopment Law, Health and Safety Code Section 33000, et seq., ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Montclair ("City"); and

WHEREAS, Assembly Bill X1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and

WHEREAS, on December 29, 2011, in the petition *California Redevelopment Association v. Matosantos*, Case No. \$194861, the California Supreme Court upheld the Dissolution Act and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012, under the dates in the Dissolution Act that were reformed and extended thereby; and

WHEREAS, the Agency is now a dissolved redevelopment agency pursuant to the Dissolution Act; and

WHEREAS, by Resolution considered and approved by the City Council at an open public meeting, the City chose to become and serve as the "Successor Agency" to the dissolved Agency under the Dissolution Act; and

WHEREAS, as of and on and after February 1, 2012, the City serves and acts as the Successor Agency and is performing its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

WHEREAS, pursuant to Section 34179, the Successor Agency's Oversight Board has been formed and the initial meeting has occurred on April 25, 2012; and

WHEREAS, the State Legislature approved and the Governor signed AB 1484 on June 29, 2012; and

WHEREAS, AB 1484 changed the date for submittal of the ROPS to no fewer than 90 days before the date of property tax distribution and included a \$10,000 per day fine for each day the ROPS is delinquent; and

WHEREAS, the ROPS for January 1, 2014, through June 30, 2014, must be submitted to the County and State by October 1, 2013; and

WHEREAS, the Oversight Board approved the ROPS for January 1, 2014, through June 30, 2014, on September 11, 2013 and authorized the Successor Agency to post the ROPS on the City/Successor Agency website and transmitted the ROPS to the County Auditor-Controller, the State Department of Finance ("DOF"), and the State Controller's Office; and

WHEREAS, pursuant to the Dissolution Act, the actions of the Oversight Board, including those approved by this Resolution, do not become effective for five (5) business days pending any request for review by DOF; and if DOF requests review

hereof, DOF will have 45 days from the date of its request to approve this Oversight Board action.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board for the Successor Agency to the City of Montclair Redevelopment Agency does hereby find and determine as follows:

- The Oversight Board finds and determines that the foregoing recitals incorporated into this Resolution by this reference are true and correct and constitute a material part of this Resolution.
- The Oversight Board approves the ROPS for the period of Section 2. January 1, 2014, through June 30, 2014.
- The Oversight Board authorizes the Successor Agency to transmit Section 3. the ROPS to the County Auditor-Controller, DOF, and the State Controller's Office.
- The Secretary of the Successor Agency or her authorized designee Section 4. is directed to post the ROPS on the City/Successor Agency website pursuant to the Dissolution Act.
- This Resolution shall become effective after transmittal of this Section 5. Resolution with the ROPS attached to DOF and the expiration of five (5) business days pending a request for the review of DOF within the time periods set forth in the Dissolution Act; in this regard, if DOF requests review hereof, it will have ten days from the date of its request to approve this Oversight Board action or return it to the Oversight Board for reconsideration and the action, if subject to review by DOF, would not be effective until approved by DOF.

The Secretary of the Oversight Board shall certify to the adoption of this Resolution and shall maintain this Resolution on file as a public record and the ROPS as approved hereby.

APPROVED AND ADOPTED this 11th day of September, 2013.

ATTEST:

I, Yvonne L. Smith, Secretary of the Oversight Board for the Successor Agency to the City of Montclair Redevelopment Agency, DO HEREBY CERTIFY that Resolution No. 13-08 was duly adopted by the Oversight Board of Directors at a regular meeting thereof held on the 11th day of September, 2013, and that it was adopted by the following vote, to-wit:

AYES:

Stallings, Richardson, Kulbeck, Erickson, Catlin, Ruh

NOES:

None

ABSTAIN:

None

ABSENT:

Johnson

vonne L-Smit

Sečrētary.

Secretary

## Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary Filed for the January 1, 2014 through June 30, 2014 Period

Name	of Successor Agency:	Montclair		
Name	of County:	San Bernardino		
Currei	nt Period Requested Fu	nding for Outstanding Debt or Obligation	Six-Month	Total
Α	Enforceable Obligation Sources (B+C+D):	ns Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF	F) Funding \$	129,196
В	Bond Proceeds Fu	nding (ROPS Detail)		-
С	Reserve Balance F	unding (ROPS Detail)		129,196
D	Other Funding (RC	PS Detail)		-
E	Enforceable Obligation	ns Funded with RPTTF Funding (F+G):	\$	3,906,463
F	Non-Administrative	Costs (ROPS Detail)		3,906,463
G	Administrative Cos	s (ROPS Detail)		-
Н	Current Period Enfor	ceable Obligations (A+E):	<u> </u>	4,035,659
l J	Enforceable Obligation	ted Prior Period Adjustment to Current Period RPTTF Requested Funds s funded with RPTTF (E): stment (Report of Prior Period Adjustments Column U)	unig	3,906,463
ĸ		od RPTTF Requested Funding (I-J)	\$	3,906,463
Count	y Auditor Controller Re	orted Prior Period Adjustment to Current Period RPTTF Requested Fo	unding	
L	Enforceable Obligation	s funded with RPTTF (E):		3,906,463
М	Less Prior Period Adju	stment (Report of Prior Period Adjustments Column AB)		-
N	Adjusted Current Per	od RPTTF Requested Funding (L-M)		3,906,463
Pursua hereby	certify that the above is	Chairman:  If the Health and Safety code, I arrue and accurate Recognized or the above named agency.  Bill Ruh  Name	B// 10.	Chairman
		Signature	100	Date

## Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances (Report Amounts in Whole Dollars)

Α	В	С	D	E	F	G	н		j	ĸ	
		Fund Sources							Comments		
		Bond Proceeds Reserve B						RPTTF		1	
				Due Diligence Review balances retained for		Rent, Grants,			-	Note (Column G): Fund accounting principles do not segregate reserves (fur balance) into revenue and other components as they are included in the operations where they were received.	
		Bonds Issued on or before	Bonds Issued on or after	approved enforceable	RPTTF balances retained for bond	Interest, Etc. (See Note Under				Therefore, these items are shown in the DDR Reserves column.	
	Fund Balance Information by ROPS Period	12/31/10	01/01/11	obligations	reserves	Comments Heading)	Non-Admin	Admin	Total		
OP	S III Actuals (01/01/13 - 6/30/13)										
	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	18,128,386		248,408					\$ 18,376,794	Bond proceeds equals \$14,164,573 unexpendent and \$3,963,812 with trustee.  Due Diligence Review balances are available amounts after DDR payments.	
	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller						3,926,065	443,235	\$ 4,369,300	RPTTF receipts were ROPS III of \$1,240,282 inon-admin and \$193,235 of admin. receiving January 2013 and ROPS 13-14A of \$2,685,71 for non-admin and \$250,000 of admin. receiving 2013.  ROPS 13-14A amount was included to balan with 6/30/13 accounting and reporting records.	
3	Expenditures for ROPS lif Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	36		119,237			1,240,282	193,235	\$ 1,552,790	Expenditures from Reserves and RPTTF agreement Prior Period Adjustment Form.	
ĺ	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$ <u>-</u>		
	ROPS III RPTTF Prior Period Adjustment Note that the net Non- Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.			No entry require	d		_	_	s -		
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 18,128,350	\$ -	\$ 129,171	\$ -	\$ -	\$ 2,685,783	\$ 250,000	\$ 21,193,304	Balance of bond proceeds represe \$14,164,573 of pre 2011 proceeds for proje and \$3,963,777 of trustee held restrict amounts.	
OF	PS 13-14A Estimate (07/01/13 - 12/31/13)										
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 18,128,350	\$ -	\$ 129,171	\$ -	s -	\$ 2,685,783	\$ 250,000	\$ 21,193,304	Agrees with general ledger as of 6/30/13 a 7/1/13.	
	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller			25					\$ 25		
	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)						2,685,783	250,000	\$ 2,935,783		
	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	,		129,196					\$ 129,19 <del>6</del>	Obligated for administrative costs in exces administrative cost allowance in accordance HS Code §34171(b) as reserve utilization allowed.	
1	Ending Estimated Available Fund Balance (7 + 8 - 9 -10)	\$ 18,128,350	\$ -	\$ -	\$ -	\$ -	\$ -	s -	\$ 18,128,350	Bond amounts held with Trustee are included those amounts are not under control of the Agency and must be used as bond issues	

#### Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Dollars) ROPS III Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS ROPS III CAC PPA: To be completed by the CAC upon submittal of the III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III prior peniod ROPS 13-14B by the SA to Finance and the CAC adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller. ш AB RPTTF Expenditures Non-RPTTF Expenditures LMIHE Net CAC (includes LMIHF Due Ditigence Review (Includes Other Funds and Admir and Admin and Assets DDR retained (DDR) retained PPA Non-Admin CAC PPA Bond Proceeds Non-Admin Admin balances) Difference Difference (Amount Avaitable (Amount . Used to RPTTF SPITE of basil Ifset ROPS Offset ROPS Difference Difference Difference (ROPS III (ROP\$ III Difference Net Lesse 13-14B Net Lesser (If V is less Net Lesser (If Y is less 13-14B distributed + Net Lesser (if M is less distributed tlf R is less than W. the than Z, the Requeste Requested than N. the all other than S. the RPTTE Authorized difference is difference is Authorized difference is available as Authorizedi difference is available as Authorized Available Actual Available zero) Authorized Actual Authorized Actual Authorized Actual Authorized Actual Authorized of 1/1/13) Available Actual zero) **Authorized** of 1/1/13) / Available Actual zeroi (O + T)zero) Item # Project Name / Debt Obligation SA Comments - \$ 193,235 \$ 193,235 \$ 193,235 \$ 193,235 - \$ - \$ 146,610 \$ 119,237 \$ - \$ - \$ 1,240,282 \$ 1,240,282 \$ 1,240,282 \$ 1997 Taxable Tax Allocation 8,190 8,190 \$ 8,190 2007A Tax Allocation Refunding 534.375 534,375 534.375 534.375 2007B Taxable Tax Allocation 86 410 86 410 \$ 86,410 111,188 \$ 111,188 111,188 \$ 4 2004 Tax Allocation Bonds 111,188 5 2001 Tax Allocation Bonds 228,105 228,105 \$ 228,105 228,105 \$ . . 194,114 \$ 194,114 194,114 \$ 10/1 11/1 6 2006A Tax Allocation Bonds \$ 7 2006B Tax Allocation Bonds 77,900 77,900 \$ 77,900 77,900 City of Montglair See Notes for Administrative Reimbursement 193,235 imbursement agreement 193,235 193,235 \$ 193,235 43 Agreement 12-49 146,610 119,237

# Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail January 1, 2014 through June 30, 2014 (Report Amounts in Whole Dollars)

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A	В	С	D	E	F	G	Н	I	J	K	⊾ .	M	N_	_ o_	P
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1								1		Funding Source					
	+							Total		Non-Redeve	opment Property T	ax Trust Fund	1		
								Outstanding			(Non-RPTTF)		RP'	ITF	
			Contract/Agreement	Contract/Agreement				Debt or							1
Item#	Project Name / Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
tom /	7 Tajour Talino / Bost Congacion	Obligation Type	Excodson Date	Tomanacon Date		Book packet to job book		\$ 98,314,018		<del></del>	\$ 129,196		\$ 3,906,463		\$ 4,035,659
-		Bonds Issued On or Before				Bond Issue to Fund Non-Housing		\$ 55,511,616	-	1	120,100	1	4 0,000,100	<u> </u>	1,500,000
1 1	1997 Taxable Tax Allocation Bonds	12/31/10	11/1/1997	10/1/2021	Bank of New York Melion	Projects	Project Area 1	254,340	N				30,120		\$ 30,120
	2007A Tax Allocation Refunding	Bonds Issued On or Before				Bond Issue to Fund Non-Housing	<del> </del>	1							
2 B	Bonds	12/31/10	9/27/2007	9/1/2035	Bank of New York Mellon	Projects	Project Area 3	37,369,531	N				1,590,125		\$ 1,590,125
2	2007B Taxable Tax Allocation	Bonds Issued On or Before				Bond Issue to Fund Non-Housing	ŀ				···-		]		
3 B	Bonds	12/31/10	9/27/2007	9/1/2027	Bank of New York Mellon	Projects	Project Area 3	4,212,138	N				300,796		\$ 300,796
i		Bonds Issued On or Before			L	Bond Issue to Fund Non-Housing			ĺ						l
4 2	2004 Tax Allocation Bonds	12/31/10	2/23/2004	10/1/2031	Bank of New York Mellon	Projects	Project Area 4	6,651,750	N				371,000		\$ 371,000
-	2004 To Allered Bands	Bonds Issued On or Before	7/0/0004	10/1/2030	Blfal	Bond Issue to Fund Non-Housing	Desired Asses E	40.000.075	N				765,710		# 705.740
5 2	2001 Tax Allocation Bonds	12/31/10 Bonds Issued On or Before	7/6/2001	10/1/2030	Bank of New York Mellon	Projects Bond Issue to Fund Non-Housing	Project Area 5	13,006,675	I N		<u> </u>	<del> </del>	765,710	<del></del>	\$ 765,710
داء	2006A Tax Allocation Bonds	12/31/10	6/16/2006	10/1/2033	Bank of New York Mellon	Projects	Project Area 5	11,046,353	l N	ļ		į .	567.573		\$ 567,573
- 6   2	LOCOTT PAR ANOCALIGH BUILDS	Bonds Issued On or Before	0/10/2000	10/1/2000	DOWN OF HOM + OIL INICHOIL	Bond Issue to Fund Non-Housing	- Open reed o	11,040,000	<del>  '</del> '-	<del>                                     </del>		<del> </del>	001,073		50,,010
7 2	2006B Tax Allocation Bonds	12/31/10	6/16/2006	10/1/2033	Bank of New York Mellon	Projects	Project Area 5	5,819,588	l N				155,800	ĺ	\$ 155,800
<del>- '   -</del>					Stradling, Yocca, Carlson &			1	1	1		<del>                                     </del>	<del> </del>		
10 0	Contract for Legal Services	Legal	12/9/1981	6/30/2014	Rauth	Bond Counsel Legal Services	All Areas	15,000	N				15,000		\$ 15,000
	Contract for Bond Trustee Service	Professional Services	12/9/1981	6/30/2014	Bank of New York Mellon	Annual Bond Trustee Fees/Costs	All Areas	5,000	N		<u> </u>	T	5,000	[	\$ 5,000
7 1			, = , = , = = ;										-		
14 C	Contract for Bond Services	Professional Services	12/9/1981	6/30/2014	Bondlogistix LLC	Bond Continuing Disclosure Services	All Areas	3,000	N		<u> </u>		3,000		\$ 3,000
						Bond Arbitrage Rebate Calculation									
15 C	Contract for Bond Services	Professional Services	12/9/1981	6/30/2014	Bondlogistix LLC	Services	All Areas	12,000	N				12,000	<u> </u>	\$ 12,000
					Landscape Maintenance				l		ļ			-	
	Contract for Professional Service	Property Maintenance	2/1/2012	6/30/2014	Unlimited	Asset Maintenance	Project Area 5	3,000	N				3,000		\$ 3,000
	Public facility, infrastructure and		0/0/0040	0/00/0044	To the Determined	Utilization of pre 2011 unspent bond proceeds	All Assess	14,160,644	l N						
	economic development obligations  Administrative Cost Reimbursement	Improvement/Infrastructure	6/3/2012	6/30/2014	To be Determined	Administrative Reimbursement	All Areas	14,160,644	N N	<del> </del>	-			<del> </del>	·
	Agreement	Admin Costs	6/3/2012	6/30/2014	City of Montclair	Agreement No. 12-49	Ali Areas	5,750,000	N		129,196		82,339		\$ 211,535
<del>-7</del> 0/	tgreement	ramin Goots	0/0/2012	0,00,2011	Oky or montoidii	Legal Counsel to Oversight Board as			<del>                                     </del>		120,100			1	7 211,000
44	Edward Z. Kotkin	Legal	8/14/2013	6/30/2014	Edward Zotkin	specified by HS §34179 (n)	All Areas	5,000	N				5,000	1	\$ 5,000
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	Recognized Obligation Payment Schedule 13-14B - Notes  January 1, 2014 through June 30, 2014							
ltem #	Notes/Comments							
1 - 7	Bond Pledged Revenues - For bond issues, tax increment is pledged entirely for the bond debt service until the amount due during the bond year is received. Therefore, the amount claimed represent the amounts due during the bond year and those amounts should be allocated to satisfy that pledge prior to monies being swept to the taxing entities.							
43 As discuss validation	Reimbursement Agreement - City Agreement Number 12-49 was executed between the City of Montclair and the City of Montclair as Successor Agency for the City of Montclair Redevelopment Agency as of February 1, 2012 and it covers use of City personnel and resources by the Successor Agency. It was approved by the Oversight Board at its June 3, 2012 meeting. It has been the practice, since the inception of the Successor Agency, to reimburse the City, for costs associated with its operations in accordance with this agreement. However, for EOPS and ROPS reporting that practice has not been previously recognized. In preparing those, the practice of detailing administrative cost items has been used; however, they all were incurred and reimbursed in connection with this agreement. In order to conform the ROPS reporting to the actual operations of the Successor Agency and simplify the reporting, we are reporting administrative costs under the reimbursement agreement as a single line item. This approach has been discussed with DOF and they indicated that it could be utilized. The approved DOF totals have been maintained and are reported in conformance with the approved ROPS III amounts on the Prior Period Adjustment Form.  Total obligation amount has been estimated at 250,000 to ending year of longest bond issue outstanding.  seed below, dates for some obligations for contract effective and termination purposes are arbitrary and put in as specified in the instructions or to pass checks only. These are as follows:							
10, 12, 14-15, 23 42, 44	These professional and legal services do not have formal termination dates. Therefore, in accordance with the ROPS instructions, the termination date has been entered as the ending date of the ROPS period.							
43	In accordance with the ROPS instructions as this is an administrative cost reimbursement agreement the termination date utilized is the ending date of the ROPS period.							

