

**RESOLUTION NO. 2018-02 - OB**

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF GRAND TERRACE APPROVING THE LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) COVERING THE PERIOD JULY 1, 2018 TO JUNE 30, 2034 AS REQUIRED BY HEALTH AND SAFETY CODE SECTION 34177**

**WHEREAS**, the Grand Terrace Community Redevelopment Agency, Grand Terrace, California ("Agency") was formed for the purpose of revitalizing areas within the City of Grand Terrace pursuant to Health and Safety Code (HSC) Section 33000, et. Seq.; and

**WHEREAS**, AB x1 26 required the dissolution of all redevelopment agencies in the state; and

**WHEREAS**, on January 10, 2012, the City adopted Resolution 2012-01 electing to serve as the Successor Agency to the Grand Terrace Community Redevelopment Agency ("Successor Agency") pursuant to HSC Section 34176; and

**WHEREAS**, a Recognized Obligation Payment Schedule (ROPS) is defined in HSC Section 34171(h) as the minimum payment amounts and the due dates of payments required by enforceable obligations; and

**WHEREAS**, the ROPS identifies the payment source of enforceable obligations as payable from the Redevelopment Property Tax Trust Fund (RPTTF) and payable from Other Sources of the Successor Agency; and

**WHEREAS**, pursuant to the Dissolution Act, the Successor Agency has approved and adopted a Recognized Obligation Payment Schedule ("ROPS") yearly, setting forth the Enforceable Obligations of the Successor Agency for the coming twelve-month period; and

**WHEREAS**, the California Department of Finance has required a submittal of the ROPS covering the period July 1, 2018 to June 30, 2019 (ROPS 18-19), in accordance with AB 1484; and

**WHEREAS**, the Oversight Board for the Successor Agency to the Community Redevelopment Agency has met and duly considered the Last and Final Recognized Obligation Payment Schedule for the period July 1, 2018 to June 30, 2034 (Last and Final ROPS).

**NOW THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF GRAND TERRACE DOES RESOLVE, DETERMINE, FIND AND ORDER AS FOLLOWS:**

**SECTION 1.** The Oversight Board Agency finds that the above recitations are true and correct and, accordingly, are incorporated as a material part of this Resolution.

**SECTION 2.** The Oversight Board finds that all obligations listed on the Last and Final ROPS for the period July 1, 2018 to June 30, 2034 are true and correct and, accordingly, are hereby considered enforceable obligations.

**SECTION 3.** Pursuant to HSC Section 34177, the Last and Final ROPS for the period July 1, 2018 to June 30, 2034, incorporated herein as Attachment A, ("Last and Final ROPS") is hereby approved and adopted in substantially the same form as shown in Attachment A by the Oversight Board.

**SECTION 4.** The Executive Director is hereby authorized to make such non-substantive changes and adjustments to the Last and Final ROPS, as attached, which may be necessary and appropriate.

**SECTION 5.** The Adoption of the Last and Final ROPS is based upon the following findings:

1. The Agency received its Finding of Completion on May 9, 2013;
2. All remaining obligations as reflected on the ROPS have been previously listed on a ROPS and approved for payment by the DOF (Health and Safety Code Section 34191.6(a)(2)); and
3. The Oversight Board is not a party to any outstanding or unresolved litigation (Health and Safety Code Section 34191.6(a)(3)).

**SECTION 6.** The Oversight Board finds that the administrative costs included in the Last and Final ROPS are reasonable.

**SECTION 7.** The Executive Director is hereby directed to take all necessary and appropriate acts to submit the Last and Final ROPS to the California Department of Finance, State Controller's Office, San Bernardino County Auditor-Controller, and any other agency as required. The Executive Director is further authorized to perform all acts necessary and appropriate which may be required by the California Health & Safety Code. This includes, but is not limited to, the requirements set forth by the California Department of Finance, the San Bernardino County Auditor-Controller, or any other applicable agency.

**SECTION 8.** The Oversight Board Secretary shall certify to the adoption of this Resolution.

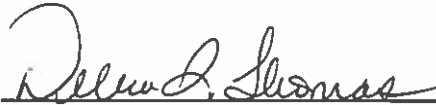
**PASSED APPROVED AND ADOPTED** by the Oversight Board for the Successor Agency to the Community Redevelopment Agency of the City of Grand Terrace at a special meeting held on the 11<sup>th</sup> day of April 2018.



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Darcy McNaboe, Oversight Board Chair

**ATTEST:**



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Debra Thomas, Oversight Board Secretary

**Attachment A**

**Last and Final  
Recognized Obligation Payment Schedule (ROPS)**

**For the Period July 1, 2018 to June 30, 2034**

**Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary**  
**Filed for the July 1, 2017 through June 30, 2048 Period**

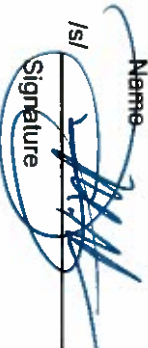
Successor Agency: Grand Terrace  
 County: San Bernardino  
 Initial ROPS Period ROPS 17-18A  
 Final ROPS Period ROPS 46-47B

**Requested Funding for Enforceable Obligations**

<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C):</b>	<b>\$</b>	<b>17,363,755</b>
<b>B</b>	Bond Proceeds		17,363,755
<b>C</b>	Other Funds		-
<b>D</b>	Redevelopment Property Tax Trust Fund (RPTTF) (E+F):	<b>\$</b>	<b>13,578,928</b>
<b>E</b>	RPTTF		13,443,428
<b>F</b>	Administrative RPTTF		135,500
<b>G</b>	<b>Total Outstanding Enforceable Obligations (A+D):</b>	<b>\$</b>	<b>30,942,683</b>

**Total Outstanding  
Obligation**

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 agency.

Darcy McNaboe Oversight Board Chair  
 Name Title  
 4/12/18  
 Signature Date

STATE OF CALIFORNIA )  
COUNTY OF SAN BERNARDINO )  
CITY OF GRAND TERRACE )

I Debra L. Thomas, Oversight Board Secretary of the Oversight Board for the Successor Agency to the Community Redevelopment Agency, DO HEREBY CERTIFY that the foregoing Resolution, being Resolution No. 2018-02 OB was duly passed, approved and adopted by the Oversight Board, approved and signed by the Chair, and attested by the Oversight Board, at the special meeting of said Oversight Board held on the 11<sup>th</sup> day of April 2018, and that the same was passed and adopted by the following vote:


AYES: Board Members Forbes, Freeman, Saks; Chair McNaboe

NOES: None.

ABSENT: Board Member Strong; Vice-Chair Morga

ABSTAIN: None.

Executed this 12<sup>th</sup> day of April 2018, at Grand Terrace, California.

  
Debra L. Thomas  
Oversight Board Secretary

[SEAL]