

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

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

<b>Successor Agency:</b>	<u>Loma Linda</u>
<b>County:</b>	<u>San Bernardino</u>

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 1,150,396</b>	<b>\$ -</b>	<b>\$ 1,150,396</b>
B Bond Proceeds	-	-	-
C Reserve Balance	1,077,500	-	1,077,500
D Other Funds	72,896	-	72,896
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 2,416,272</b>	<b>\$ 2,496,006</b>	<b>\$ 4,912,278</b>
F RPTTF	2,364,168	2,371,006	4,735,174
G Administrative RPTTF	52,104	125,000	177,104
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 3,566,668</b>	<b>\$ 2,496,006</b>	<b>\$ 6,062,674</b>

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.

<u>Rhodes Rigsby</u>	Chairman
Name	Title
/s/ <u>R J Rigsby</u>	1/23/2018
Signature	Date

Loma Linda 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)					18-19B (January - June)					W		
											Fund Sources					18-19A Total	Fund Sources					18-19B Total	
											L	M	N	O	P		R	S	T	U			V
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	
6	Professional Services	Fees	7/1/2017	6/30/2019	Stradling, Yecca, Carlson & Benefel Appraisal Service	Continuing Disclosure annual reports	Merged	\$ 5,500	N	\$ 5,500				1,000		\$ 1,000				4,500		\$ 4,500	
7	Contractual Services	Property Dispositions	7/1/2017	6/30/2019	Benefel Appraisal Service	Property Appraisals	Merged	6,500	N	6,500				1,000		1,000				5,500		5,500	
14	Contractual Services	Property Maintenance	2/1/1989	6/30/2019	JJ Ramirez Citrus Mgmt	Weed Abatement and Maintenance of Successor Agency land held for resale	Merged	18,000	N	18,000				9,000		9,000				9,000		9,000	
15	Loans from the City of Loma Linda	Reentered Agreements	5/25/1979	6/1/2027	City of Loma Linda	Loans for Redevelopment Activities (Cash Principal & Accrued Interest)	Merged	12,873,788	N	1,839,148				819,574		819,574				819,574		819,574	
27	Administrative Costs	Admin Costs	7/1/2017	6/30/2019	Employees, various consultants	To fund SA administrative budget as approved by the Oversight Board	Merged	250,000	N	250,000		72,896			52,104	125,000						125,000	125,000
39	Housing Entity Administrative Cost Allowance	Housing Entity Admin Cost	7/1/2014	7/1/2019	Loma Linda Housing Authority	Administrative cost allowance for Housing purposes as allowed by AB 475	Merged	750,000	N														
47	Tax Allocation Refunding Bonds, Series 2015A	Bonds Issued On or Before 12/31/10	11/10/2016	8/2/2028	U.S. Bank (Trustee)	Refunding of 2003, 2005 and 2008 TA Bonds for debt service savings	Merged	6,676,614	N	600,126		200,000		302,063		502,063				98,063		98,063	
48	Tax Allocation Refunding Bonds, Series 2016A Reserve	Reserves	11/10/2016	8/2/2028	U.S. Bank (Trustee)	Refunding of 2003, 2005 and 2008 TA Bonds for debt service savings	Merged	202,500	N	202,500										202,500		202,500	
49	Tax Allocation Refunding Bonds Series 2016B	Bonds Issued On or Before 12/31/10	11/10/2016	8/2/2028	U.S. Bank (Trustee)	Refunding of 2003, 2005 and 2008 TA Bonds for debt service savings	Merged	31,064,175	N	2,452,900		677,500		1,233,031		2,110,531				342,369		342,369	
50	Tax Allocation Refunding Bonds Series 2016B Reserve	Reserves	11/10/2016	8/2/2028	U.S. Bank (Trustee)	Refunding of 2003, 2005 and 2008 TA Bonds for debt service savings	Merged	895,000	N	895,000										895,000		895,000	
51	Contractual Agreement (Contract term ongoing)	Fees	12/1/2016	6/30/2019	U.S. Bank (Trustee)	Bond Trustee Services - Series A and B	Merged	4,000	N	4,000				4,000		4,000							4,000
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**Loma Linda 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	
		<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
	<b>Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)</b>	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	<b>Comments</b>	
1	<b>Beginning Available Cash Balance (Actual 07/01/15)</b>	5,511,025				23,094	83,846	Column G is the balance as corrected. See Worksheet B for July 1, 2015	
2	<b>Revenue/Income (Actual 06/30/16)</b> RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during January 2016 and June 2016.	19,105				1,758	4,873,661	Column G equals interest earnings on non-bond proceeds. Column H is from amt reported by County to DOF	
3	<b>Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)</b>					23,094	4,886,369	Column G equals expenditures in the "Other Funding" column as included in ROPS 2015-16A and B	
4	<b>Retention of Available Cash Balance (Actual 06/30/16)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	890,003							
5	<b>ROPS 15-16 RPTTF Balances Remaining</b>	No entry required							
6	<b>Ending Actual Available Cash Balance (06/30/16)</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 4,640,127	\$ -	\$ -	\$ -	\$ 1,758	\$ 71,138	Column C Bond Proceeds not retained for the required bond reserve fund was approved by DOF for transfer to the Ctiy in the 2016-17A period.	

**Loma Linda Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019**

Item #	Notes/Comments
6	The estimated cost for continuing disclosure requirements
7	The estimated cost for property appraisals.
14	Estimated costs for property maintenance. The Successor Agency is being required by the County of Orange to spray the trees on its properties for insect infestation twice a year or remove the trees altogether at a cost of over \$200,000.
15	The estimated past due balance on the City loan is estimated to be fully retired in 2017-18B. As such, only the semi-annual payment amount of \$819,574 is due. The amount outstanding is the balance of the loan as of 12/31/2017.
15 (cont)	<b>BACKGROUND ON THE CITY LOAN:</b> Approved through the settlement of litigation. See Settlement Agreement by and between the City, the Successor Agency, the State Department of Finance and the State Controller's Office. As of June 1, 2012, the unpaid principal balance plus accrued interest owing by the RDA to the City was \$21,175,072. The 6/30/2016 balance included in Column "I" is the June 30, 2016 balance. The City and RDA entered into their original Cooperative Agreement on May 29, 1979. The original Cooperative Agreement was subsequently amended on or about November 1, 2005, and March 8, 2011, and was implemented by and through at least 17 loan advances that occurred and the loan amounts for which were carefully memorialized between approximately August 8, 1995, and June 14, 2011. This loan was re-authorized by the Loma Linda Oversight Board on May 8, 2012, pursuant to Health & Safety Code Sections 34178(a) and 34180(a) (as the same were in effect prior to the enactment of AB 1484, which was not effective until June 27, 2012), subject to extension of the repayment term (from 10 years to not to exceed 15 years), reduction of the interest rate on a prospective basis (from 12% per annum to the LAIF rate in effect from time to time), and fixed semi-annual payments of \$819,574.00 (which were based on a presumed full amortization of the loan over 15 years at a 2%/annum average interest rate).
15 (cont)	Amount that was shown as due in ROPS 2016-17A included the amount included in the Settlement Agreement, plus a \$819,475 semi-annual payment, less the amount that is estimated to be paid in ROPS 2015-16B. The Settlement Agreement amount equals payments DOF previously denied for the obligation, defined in the Settlement Agreement as the Past Due Balance of \$5,759,804, plus the \$819,574 regular semi-annual payments that became due after the Settlement Agreement (ROPS 2015-16B and 2016-17A). The amount shown for ROPS 2017-18A and B were calculated the same way, although prior actual and estimated payments were subtracted from both the loan balance as well as the estimated Past Due Balances.
27	Administrative costs
39	Housing entity administrative cost allowance as allowed by AB 471 which was signed by the Governor on February 19, 2014. The Agency maintains its right to receive the \$750,000 and wishes to maintain its claim on those funds, subject to the results of pending litigation.
47 to 50	Debt service due on the 2016A and 2016B refunding bonds. Payment dates are February 1 (interest) and August 1 (principal and interest). The Bond documents require that an amount equal to 50% of the principal due on a given August 1 be reserved from the January RPTTF and the balance payable from the June payment. This is a different payment schedule than the prior bonds which were due on July 1 and January 1. The principal outstanding equals the amount outstanding after the February 1, 2018 debt service payments are made, less the amounts shown as outstanding as reserves.
51	Trustee fees as required by the 2016A and B Refunding Bonds. Amounts are generally due to the Trustee in August of each year.