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#### **RESOLUTION OB NO. 2017-02**

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF INDIAN WELLS, CALIFORNIA, APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177(I) AND 34180(g)

**WHEREAS**, pursuant to Health and Safety Code section 34173(d), the City of Indian Wells ("Successor Agency") is the successor agency to the Indian Wells Redevelopment Agency ("Agency"), confirmed by City Council Resolution No. 2012-03 adopted on January 12, 2012; and

WHEREAS, pursuant to Health and Safety Code section 34179(a), the Oversight Board is the Successor Agency's oversight board; and

**WHEREAS,** Pursuant to HSC section 34177(o)(1), commencing with the ROPS covering the period from July 1, 2017 to June 30, 2018, agencies shall submit an OB approved annual ROPS to the State Department of Finance by February 1, 2017; and

**WHEREAS,** Health and Safety Code section 34177(I)(2) requires the Successor Agency to submit the ROPS to the Oversight Board for approval and, upon such approval, the Successor Agency is required to submit a copy of such approved ROPS to the County of Riverside Auditor-Controller, the California State Controller, and the State of California Department of Finance and post the approved ROPS on the Successor Agency's website prior to each February 1; and

**WHEREAS,** Health and Safety Code section 34180(g) requires the Oversight Board to approve the Successor Agency's establishment of the ROPS prior to the Successor Agency acting upon the ROPS.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE INDIAN WELLS REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

**SECTION 1.** Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

**SECTION 2. CEQA Compliance.** The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The City Clerk of the City of Indian Wells, acting on behalf of the Oversight Board, is authorized and directed to file a Notice of Exemption with the appropriate official of the County of Riverside, California, within five (5) days following the date of adoption of this Resolution.

**SECTION 3.** Approval of the ROPS. 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 sections 34177 and 34180.

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**SECTION 4. Implementation.** The Oversight Board hereby directs the Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of Riverside Auditor-Controller, the State of California Controller and the State of California Department of Finance prior to February 1, 2017 and to post the ROPS on the Successor Agency's website.

**SECTION 5. 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 the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

**SECTION 6. Certification.** The City Clerk of the City of Indian Wells, acting on behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.

**SECTION 7.** Effective Date. Pursuant to Health and Safety Code section 34179(h), written notice and information about all actions taken by the Oversight Board must be provided to the State of California Department of Finance, and, therefore, this Resolution shall not be effective until five (5) business days after notice has been provided to the State of California Department of Finance, pending a request for review by the State of California Department of Finance.

**PASSED, APPROVED AND ADOPTED** by the Oversight Board of the Successor Agency to the Indian Wells Redevelopment Agency, at a special meeting held on this 26<sup>th</sup> day of January, 2017.

RICHARD BALOCCO

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### **CERTIFICATION FOR RESOLUTION OB NO. 2017-02**

I, Anna Grandys, Secretary of the Oversight Board of the Successor Agency to the Indian Wells Redevelopment Agency, **DO HEREBY CERTIFY** that the whole number of the members of the Oversight Board of the Successor Agency to the Indian Wells Redevelopment Agency is five (5); that the above and foregoing Resolution was duly and regularly passed and adopted at a special meeting of the Oversight Board of the Successor Agency to the Indian Wells Redevelopment Agency on the 26<sup>th</sup> day of January, 2017, by the following vote:

AYES:

Aguilar, Balocco, McKinney, Powell

NOES:

None

ABSENT: Novak

ATTEST:

ANNA GRANDÝS

**SECRETARY** 

# Recognized Obligation Payment Schedule (ROPS 17-18) - Summary Filed for the July 1, 2017 through June 30, 2018 Period

Indian Wells Successor Agency: County: Riverside

Currer	at Period Requested Funding for Enforceable Obligations (ROPS Detail)	17 (July	-	7-18B Total nuary - June)	ROPS 17-18 Total		
A	Enforceable Obligations Funded as Follows (B+C+D):	\$	4,856,063	\$		\$	4,856,063
В	Bond Proceeds				¥		=
С	Reserve Balance		4,856,063		*		4,856,063
D	Other Funds				*		
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$	5,130,873	\$	7,239,874	\$	12,370,747
F	RPTTF		4,981,430		7,029,004		12,010,434
G	Administrative RPTTF		149,443		210,870		360,313
н	Current Period Enforceable Obligations (A+E):	\$	9,986,936	S	7,239,874	\$	17,226,810

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
Isl	
Signature	Date

								July	1, 2017 1	hrough June 31	, 2018												
								(Repo	ort Amor	ints in Whole D	oliam)					,						_	
Α.	В	С	0	Е	F	o	н	T.	J	K	L	м	N		P	a	R	5	7	u	v	W	
												17-1BA (-	July - De	ecember)			ST 187	17-18B (January - Jur		- June)	ne)		
			l)					Total Outstanding		ł		Fur	nd Sour	Sources			Fund Sources						
Th. #	Project Nume/Debt Objection	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payon	Description/Project Scope	Project Area	Debt or	Recred	ROPS 17-18	Bond	Reserve	Olhar		Admin	17-18A	Bond	Reserve	2,000,000		Admin	17-188	
	early track are to the				1,4504	SCOOM	Subject was	2 108.954,468	Metres	Total 5 17,226,610	Proceeds	S 4,656,063	Funcs	S COULAND	BPYTF \$ 149 443	Total \$ 9,986,938	abe soord 2	Balance	Other Funds	RPTTF	RPTTF 5 210 670	Total	
	2008 A Tax Allocation Bonds	or Refore 12/31/13		GH:/2034	Union Bank of California	Bonds issue to fund non housing projects			Y	\$						£						\$	
	2019 A Tak Allocation Bonds	After 12/31/10	5/20/2010	G11/2034	Union Sank of California	Bonds issue to fund non-housing projects	Whitewater	13,972,812	М	£ 750.74		558,273				1 556 270				211,473		6 211	
	SEARF Housing Returning	SERAF/ERAF	4/15/2010	8/30/2015	Agency's Housing	Loan to Agency for SERAF Payment(e)	Whitewater	10,050,526	N	\$ 2,500,526				2,500,526		\$ 2,500,578						4	
7	Administrative Code	Acres Costs	2/1/2012	9/1/2034	Successor Agency	Administrative	Whitewater	5,232,256	N	E 300,31					145 483	\$ 142.443	-		-		210,570	2 710	
11	2005 A Tax Allocation Bonds	Resovus	10/16/2256	W172034	Union Bank of Gallomka	Bond Payment Reserve for September 2018	(Чтёрназн		7.	2						5						•	
12	2010 A Ter Alkication Sonos	Reserves	6/20/2010	9/1/2034	Union Sank of California	Bond Payment Reserve for September 2018 Payment	Wilderstat	598,473	N	\$ 656,477						•				566.473		\$ 560,	
13	\$18.4 William Consol dated Advance	Off/County Loune On or Before \$27711	247/2011	7/1/2030	City of Indian Wells	Consolidated promissory note (A)	जीतिकसम्बद्धाः जीवसम्बद्धाः	16.400.000	N	6						•						•	
14	\$1 4 kiler-fund Loon	On or Before 8/27/11:	7/1/2010	E/30/2011	City of Indian Wells	Operating Loan (8)	Whitewater	1,339,192	N	,						5						4	
15	2014 A Refunding Tex Aspection Bonds	Bonds Issued After 12/31/10	E/28/2014		Union Hank of California	The 2014 Senior Bonds fully re- funded the 2003 Series Bonds	Whitewater	7,562,200	N	5 293,65		145,525				\$ 145.825				146,825		\$ 140	
18	2014 AT Refunding Tair Altererion Bonds	Ronde Hause After 12/31/10	5/25/2014	B/1/2022	Union Benk of California	The 2014 Senes Sonds fully re- funded the 2003 Senes Bonds	Whilewater	19,129 620	Ŋ	\$ 4,125,923		3,880,144				\$ 3,860,144				246,779		\$ 245.	
	2014 A Returning Tax Allocation Bonds	Reserves	\$26/2014	W1/2022	Union Bank of Gattomia	Bond Payment Reserve for September 2018 Payment	that etterwanter	146,825	N	1 146 B20						•				148,825		\$ \$40	
16	2014 AT Retunding Tax Allocation Bonds	Reserves	5/26/2014	\$47 <i>0</i> 022	Union Rank of California	Bond Payment Reserve for September 2018 Payment	Whitewater	1,670,779	N.	\$ 1,670,776										1,570,779		\$ 1,870,	
	2015 A Refunding Tax Allocation Bonds	Sonds issued Aller 12/21/10	5.78-7014	8/11/2015	Union Sent of California	The 2015 Series Bonds fully ro- funded the 2005 Series Bonds	VVTHEWBLEY	26 280,750	N	\$ 1,825,000		270,621		1,098,429		\$ 1,369,250				456,750		4 465	
21	2015 A Refunding Tax Allocation Bolicia	Reserves	5/28/2014	8/11/2015	Union Bank of California	Sond Payment Reserve for Reptember 2018 Payment	Winnewayar	1,880,750	н	\$ 1,890,750						3				1,860,750		\$ 1,000,	
	2016 A Refunding Tax Allocation Bonds	Bonds Insued After 12/31/10	7/21/2015	7/21/201€	Union Bank of California	The 2016 Series Bonds fully re- funded the remaining 2008	Villewater	81,814,122	N	2,239,850				1,382 475		£ 1,382,475				257,178		E der	
	2019 A Refunding Tax Allocation Bonds	Reserves	7/21/2018	7/21/2016	Union Bank of Castomia	Bond Payment Reserve for September 2018 Payment	Whitewater	947,175	N	\$ 847,177										947,176		\$ 547.	
74									N		100					1 -						1	
25									N N	8						1							
27									N	8						1 .						3	
28									N.	1						1 :		-	1			1	

# Indian Wells Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances (Report Amounts in Whole Dollars)

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	В	С	D	E	F	G	Н		
		Bond P	roceeds	Reserve	Balance	Other	RPTTF		
	Cash Balance Information by ROPS Period			Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPITF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments	
_	PS 15-16B Actuals (01/01/16 - 06/30/16)	1231710	or after 01701711	Daiances retained	period(s)	interest, etc.	Zonini	Comments	
_	Beginning Available Cash Balance (Actual 01/01/16)						(17,384)	Ties to General Ledger Balance	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15- 16B distribution from the County Auditor- Controller during January 2016					58,221		Actual ROPS distribution	
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)					58,221		Actual Expenses	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					33,223	4,844,570	Ties to General Ledger	
5	ROPS 15-16B 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)	s -	s -	s -	s -	s -	\$ -		