

**RESOLUTION OB NO. 2018-02**

**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, 2018 to June 30, 2019, agencies shall submit an OB approved annual ROPS to the State Department of Finance by February 1, 2018; and

**WHEREAS**, Health and Safety Code section 34177(l)(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.

**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, 2018 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 25<sup>h</sup> day of January, 2018.

  
**KIMBERLY MUZIK**  
**CHAIRMAN**

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


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 25<sup>th</sup> day of January, 2018, by the following vote:

AYES: Powerl, Walsh, McKinney, Muzik  
NOES: None  
ABSENT: Novak

**ATTEST:**

  
\_\_\_\_\_  
**ANNA GRANDYS**  
**SECRETARY**

**I HEREBY CERTIFY** this to be a  
true copy of Resolution  
OB No. 2018-02

January 25, 2018 held/dated. 1/25/2018  
  
**Anna Grandys** **Date**  
**City Clerk**

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

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

**Successor Agency:** Indian Wells  
**County:** Riverside

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>\$ 5,223,753</b>	<b>\$ -</b>	<b>\$ 5,223,753</b>
B Bond Proceeds			-
C Reserve Balance	5,223,753		5,223,753
D Other Funds			-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 4,918,454</b>	<b>\$ 7,218,029</b>	<b>\$ 12,136,483</b>
F RPTTF	4,738,249	7,037,824	11,776,073
G Administrative RPTTF	180,205	180,205	360,410
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 10,142,207</b>	<b>\$ 7,218,029</b>	<b>\$ 17,360,236</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.

Kimberly Muzik Chairperson  
 Name Title  
 /s/ \_\_\_\_\_  
 Signature Date

**EXHIBIT "A"**



**Indian Wells 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	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)		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	
1	Beginning Available Cash Balance (Actual 07/01/15)						4,416,884		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.					67,018	11,191,601		
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)						10,830,933		
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)						4,844,570		
5	ROPS 15-16 RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ -	\$ -	\$ -	\$ -	\$ 67,018	\$ (67,018)		