



**CITY OF COLTON**

**City Hall**

650 N. La Cadena Drive

Colton, CA 92324

Website: [www.coltonca.gov](http://www.coltonca.gov)

**Oversight Board Members:**

*David J. Toro, Colton Council Member*

*Cindy Saks, Largest Special District*

*Frank Reyes, San Bernardino Community College District*

*Arthur Morgan, Former Colton RDA Employee*

*Karla Rosales, County of San Bernardino*

*Jessica Hurst, Colton Unified School District*

*Linda Mawby, Board of Supervisor's Appointee*

**AGENDA**

**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY  
TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON**

**REGULAR MEETING**

**THURSDAY, JUNE 28, 2018 – 1:30 P.M.**

**COUNCIL CHAMBER**

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**OPEN SESSION CALLED TO ORDER**

**FLAG SALUTE**

**ROLL CALL**

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**PUBLIC COMMENT**

Any person may address the Oversight Board at this time on any matter within the subject matter jurisdiction of the Oversight Board.

Persons desiring to submit paperwork to the Oversight Board Members shall provide copy of any paperwork to the Secretary for the Official Record.

Speakers will be limited to 5 minutes; provided, however, that the presiding officer shall have certain discretion to extend or limit time as provided for in the Colton City Council Manual of Procedures.

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**CONSENT CALENDAR**

- (1) Minutes – Approval of Minutes for the Regular Meeting held January 25, 2018, on file in the Office of the City Clerk. [City Clerk Padilla]

## BUSINESS ITEMS

ROPS FY 2019-37 - It is recommended that the Oversight Board of the Successor Agency to the Redevelopment Agency for the City of Colton ("Oversight Board") adopt Resolution No. OB-02-2018 approving and adopting the Last and Final Recognized Obligation Payment Schedule ("ROPS 19-37") for the period covering July 1, 2019, through June 30, 2037, pursuant to Health and Safety Code ("HSC") section 34191.6 (a). **RESOLUTION NO. OB-02-18. [Staff Person: S. Dabbs]**

## OVERSIGHT BOARD AND STAFF COMMENTS

## ADJOURNMENT

### POSTING STATEMENT:

I, Dawn Miller, Deputy City Clerk, hereby certify that a true and correct, accurate copy of the foregoing agenda was posted Thursday, June 21, 2018, at least seventy-two (72) hours prior to the meeting per Government Code 54954.2, at the following locations:

City of Colton City Hall 650 N. La Cadena Drive  
City of Colton Website, [www.coltonca.gov](http://www.coltonca.gov)

CITY OF COLTON  
THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY  
TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON  
REGULAR MEETING MINUTES

January 28, 2018

Regular Meeting held on the above-given date at 1:55 p.m. in the Council Chamber of City Hall, with Chairperson David Toro presiding.

FLAG SALUTE

Chairperson David Toro

OVERSIGHT BOARD ROLL CALL

Board Members Present

David Toro, Chairperson  
Cindy Saks, Vice-Chairperson  
Frank Reyes  
Arthur Morgan

Staff Present

Carolina R. Padilla, Secretary

Board Members Absent

Linda Mawby  
Jessica Hurst  
Karla Rosales

PUBLIC COMMENT

None.

- (1) Minutes – Approval of Minutes for the Regular Meeting held December 28, 2017, on file in the Office of the City Clerk.

Motion and Second by Board Member Saks/Toro to approve the Minutes of the Regular Meeting held July 27, 2017.

Vote: All answered ‘Aye’. Motion carried with Board Member Mawby/Hurst/Rosales absent.

BUSINESS ITEMS

- (2) ROPS FY 2018-19 - It is recommended that the Oversight Board of the Successor Agency to the Redevelopment Agency for the City of Colton (“Oversight Board”) adopt Resolution No. OB-01-18 approving and adopting an Annual Recognized Obligation Payment Schedule (“Annual ROPS”) for the period covering July 1, 2018 through June 30, 2019, pursuant to Health and Safety Code section 34177, RESOLUTION NO. OB-01-18.

Staff Presentation

Christy Elshof, Project Manager II, presented to the Oversight Board the above-mentioned item for consideration and requested approval of staff’s recommendation.

Motion and Second by Board Member Toro/Reyes to approve and adopt Resolution No. OB-01-18.

Vote: All answered 'Aye'. Motion carried with Board Member Mawby/Hurst/Rosales absent.

OVERSIGHT BOARD AND STAFF COMMENTS

Board Member Morgan announced the Oversight Board will terminate as of July 1, 2018.

ADJOURNMENT

At 2:00 p.m. Chairperson Toro adjourned the Regular Oversight Board Meeting.

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Carolina R. Padilla  
Secretary



## STAFF REPORT OVERSIGHT BOARD

DATE: JUNE 28, 2018

TO: OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON

FROM: STACEY DABBS, FINANCE DIRECTOR *[Signature]*

SUBJECT: ADOPT RESOLUTION APPROVING LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD COVERING JULY 1, 2019 THROUGH JUNE 30, 2037 (ROPS 19-37) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.6 (a)

### RECOMMENDED ACTION

It is recommended that the Oversight Board of the Successor Agency to the Redevelopment Agency for the City of Colton (“Oversight Board”) adopt Resolution No. OB-02-2018 approving and adopting the Last and Final Recognized Obligation Payment Schedule (“ROPS 19-37”) for the period covering July 1, 2019, through June 30, 2037, pursuant to Health and Safety Code (“HSC”) section 34191.6 (a).

### BACKGROUND

The Redevelopment Agency for the City of Colton (“Agency”) was dissolved, as of February 1, 2012, pursuant to HSC sections 34161, et seq. (“Dissolution Act”).

One of the Successor Agency’s responsibilities under the Dissolution Act has been to prepare a Recognized Obligation Payment Schedule (“ROPS”) for each six (6) month fiscal period listing all of the outstanding debts and obligations of the former Agency and submit the ROPS to the Oversight Board and the State Department of Finance (“DOF”) for review and approval. However, pursuant to HSC section 34177, beginning January 1, 2016, ROPS are prepared on an annual basis, and agencies may qualify to submit the Last and Final ROPS pursuant to HSC section 34191.6 (a).

Pursuant to HSC, section 34191.6 (a), agencies that have received a Finding of Completion may file a Last and Final ROPS if all the following conditions are met, which have been met by the Successor Agency:

- The remaining debt is limited to administrative costs and payments pursuant to enforceable obligations with defined payment schedules including, but not limited to, debt service, loan agreements, and contracts.
- All remaining obligations have been previously listed on the ROPS and approved for payment by Finance pursuant to HSC section 34177 (m) or (o).
- The agency is not a party to outstanding/unresolved litigation, except as specified in HSC section 34191.6 (a) (3).

The Successor Agency has met all of the above conditions and is eligible to submit its Last and Final ROPS. DOF allows agencies to submit Last and Final ROPS, basically, if the only outstanding debt is long-term debt (e.g. bonds) as listed on the Last and Final ROPS. There will be no need to submit annual ROPS to the Successor Agency, nor to the Oversight Board.

The Successor Agency is required to submit an electronic copy of ROPS 19-37, as approved by the Oversight Board, to the DOF, and the County of San Bernardino Audit-Controller (“CAC”), and post the document to the Successor Agency’s web site. DOF has 100 days to review the Last and Final ROPS and communicate its determination to the agency. At their regular meeting of June 5, 2018, the Successor Agency adopted Resolution SAR-01-18 approving ROPS 19-37.

Please note that as of July 1, 2018, any future action needed by the Oversight Board will be at the “County-level” Oversight Board and not the local Oversight Board.

## **ISSUE/ANALYSIS**

The Last and Final ROPS must list the nature, amount, and source(s) of payment of all outstanding “enforceable obligations” of the Agency (as defined by law) to be paid or performed by the Successor Agency during that remainder of any enforceable debt obligations.

The “enforceable obligations” listed in the ROPS may include the following: (1) bonds; (2) loans legally required to be repaid pursuant to a payment schedule with mandatory repayment terms; (3) payments required by the federal government, preexisting obligations to the state or obligations imposed by state law; (4) judgments, settlements or binding arbitration decisions that bind the agency; (5) legally binding and enforceable agreements or contracts; (6) contracts or agreements necessary for the continued administration or operation of the agency, including agreements to purchase or rent office space, equipment and supplies; and (7) amounts borrowed from or payments owing to the Low and Moderate Income Housing Fund that had been deferred as of June 29, 2011.

Funds to pay the enforceable obligations listed on the ROPS come from property taxes distributed by CAC to the Successor Agency; or upon sale of property owned by the former RDA, the sales proceeds may be used to pay ROPS obligations.

## **FISCAL IMPACT**

The Last and Final ROPS 19-37 establishes the funding available for Successor Agency operation and performance of enforceable obligations during the July 1, 2019 through December 31, 2037, time period. Total funding available for ROPS 19-37 is approximately \$15.86 million. The ROPS 19-46 lists enforceable obligations of the dissolved Agency that are to be paid with property tax increment revenues allocated to the Successor Agency, subject to the payment priority provisions of the Dissolution Act.

## **ALTERNATIVE**

The Successor Agency may wish to consider the following alternative:

1. Provide alternative direction to staff.

## **ATTACHMENT**

- A. Oversight Board Resolution No. OB-02-18 with Last and Final ROPS 19-46 attached as Exhibit "A".

RESOLUTION NO. OB-02-18

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON APPROVING AND ADOPTING THE LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2019 THROUGH DECEMBER 31, 2037, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.6 (a)**

**WHEREAS**, pursuant to Health and Safety Code section 34173(g), the Successor Agency to the Redevelopment Agency for the City of Colton (“Successor Agency”) is a public entity, separate and distinct from the City of Colton; and

**WHEREAS**, Health and Safety Code section 34177, beginning January 1, 2016, requires the Successor Agency to prepare on an annual basis a “recognized obligation payment schedule” (“ROPS”), listing outstanding enforceable obligations of the former Redevelopment Agency for the City of Colton (“Agency”), and it also allows qualifying agencies to file a Last and Final ROPS to be performed by the Successor Agency for the duration of its enforceable outstanding debt obligations; and

**WHEREAS**, the Successor Agency has met the qualifications pursuant to Health and Safety Code section 34191.6 (a) and prepared it Last and Final ROPS 19-37 for the time period covering July 1, 2019 through December 31, 2037 (“ROPS 18-37”); and

**WHEREAS**, Health and Safety Code section 34177 requires the Successor Agency to submit an electronic copy of the ROPS 19-37, as approved by the Successor Agency’s Oversight Board (“Oversight Board”), to the County of San Bernardino Auditor-Controller, and the State of California Department of Finance and posted on the Successor Agency’s website; and

**WHEREAS**, on June 5, 2018, the Successor Agency adopted Resolution No. SAR-02-18 approving ROPS 18-37; and

**WHEREAS**, Health and Safety Code sections 34177(m) and 34180(g) require that the Oversight Board approve ROPS 18-37.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE CITY OF COLTON, DOES HEREBY RESOLVE AND FIND 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 19-37 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 Secretary of the Oversight Board is authorized and directed to file a Notice of Exemption with the appropriate official of

1 the County of San Bernardino, California, within five (5) days following the date of adoption  
2 of this Resolution.

3 **Section 3. Approval of the ROPS 19-37.** The Oversight Board hereby approves  
4 and adopts the ROPS 19-37, in substantially the form attached to this Resolution as Exhibit A,  
pursuant to Health and Safety Code sections 34177 and 34180.

5 **Section 4. Transmittal of ROPS 18-37.** The Oversight Board hereby authorizes  
6 and directs the Successor Agency to submit copies of ROPS 18-37 approved by the Oversight  
7 Board to the State of California Department of Finance, and the County of San Bernardino  
Auditor-Controller, in accordance with Health and Safety Code sections 34177 and 34180.

8 **Section 5. Severability.** If any provision of this Resolution or the application of  
9 any such provision to any person or circumstance is held invalid, such invalidity shall not  
10 affect other provisions or applications of this Resolution that can be given effect without the  
11 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.

12 **Section 6. Certification.** The Secretary of the Oversight Board shall certify to the  
13 adoption of this Resolution.

14 **Section 7. Effective Date.** Pursuant to Health and Safety Code section 34179(h),  
15 all actions taken by the Oversight Board may be reviewed by the State of California  
16 Department of Finance and, therefore, this Resolution shall become effective five (5) business  
days after the date of its adoption, except to the extent that a request for review of the actions  
taken in this Resolution is made by the State of California Department of Finance.

17 **PASSED, APPROVED AND ADOPTED** this 28<sup>th</sup> day of June 2018.

18  
19  
20 By: \_\_\_\_\_  
21 DAVID J. TORO, Chairperson

22 *Attest:*

23  
24 \_\_\_\_\_  
25 CAROLINA R. PADILLA, Secretary  
26  
27  
28

**EXHIBIT A**

**LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
**Covering the period from July 1, 2019 through December 31, 2037**

**[Attached behind this page]**

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**Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary**  
**Filed for the July 1, 2019 through June 30, 2046 Period**

|                            |                       |
|----------------------------|-----------------------|
| <b>Successor Agency:</b>   | <u>Colton</u>         |
| <b>County:</b>             | <u>San Bernardino</u> |
| <b>Initial ROPS Period</b> | <u>ROPS 19-20A</u>    |
| <b>Final ROPS Period</b>   | <u>ROPS 45-46B</u>    |

| <b>Requested Funding for Enforceable Obligations</b>          | <b>Total Outstanding Obligation</b> |
|---------------------------------------------------------------|-------------------------------------|
| <b>A Enforceable Obligations Funded as Follows (B+C):</b>     | <b>\$ -</b>                         |
| B Bond Proceeds                                               | -                                   |
| C Other Funds                                                 | -                                   |
| <b>D Redevelopment Property Tax Trust Fund (RPTTF) (E+F):</b> | <b>\$ 15,865,115</b>                |
| E RPTTF                                                       | 14,988,340                          |
| F Administrative RPTTF                                        | 876,775                             |
| <b>G Total Outstanding Enforceable Obligations (A+D):</b>     | <b>\$ 15,865,115</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 agency.

|           |       |
|-----------|-------|
|           |       |
| Name      | Title |
| /s/       |       |
| Signature | Date  |

**Colton Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
 July 1, 2019 through June 30, 2046

| <b>A Period</b>        |               |             |              |             |                 |
|------------------------|---------------|-------------|--------------|-------------|-----------------|
| <b>July - December</b> |               |             |              |             |                 |
| ROPS Period            | Fund Sources  |             |              |             | Six-Month Total |
|                        | Bond Proceeds | Other Funds | RPTTF        | Admin RPTTF |                 |
|                        | \$ -          | \$ -        | \$ 2,701,067 | \$ 451,775  | \$ 3,152,842    |
| ROPS 18-19A            | -             | -           | -            | -           | \$ -            |
| ROPS 19-20A            | -             | -           | 113,323      | 25,000      | \$ 138,323      |
| ROPS 20-21A            | -             | -           | 2,500        | 25,000      | \$ 27,500       |
| ROPS 21-22A            | -             | -           | 2,500        | 25,000      | \$ 27,500       |
| ROPS 22-23A            | -             | -           | 2,500        | 25,000      | \$ 27,500       |
| ROPS 23-24A            | -             | -           | 2,500        | 25,000      | \$ 27,500       |
| ROPS 24-25A            | -             | -           | 2,500        | 25,000      | \$ 27,500       |
| ROPS 25-26A            | -             | -           | 2,500        | 25,000      | \$ 27,500       |
| ROPS 26-27A            | -             | -           | 2,500        | 25,000      | \$ 27,500       |
| ROPS 27-28A            | -             | -           | 2,500        | 25,000      | \$ 27,500       |
| ROPS 28-29A            | -             | -           | 271,069      | 25,000      | \$ 296,069      |
| ROPS 29-30A            | -             | -           | 272,413      | 25,000      | \$ 297,413      |
| ROPS 30-31A            | -             | -           | 278,531      | 25,000      | \$ 303,531      |
| ROPS 31-32A            | -             | -           | 284,331      | 25,000      | \$ 309,331      |
| ROPS 32-33A            | -             | -           | 284,800      | 25,000      | \$ 309,800      |
| ROPS 33-34A            | -             | -           | 284,700      | 25,000      | \$ 309,700      |
| ROPS 34-35A            | -             | -           | 294,500      | 25,000      | \$ 319,500      |
| ROPS 35-36A            | -             | -           | 294,000      | 25,000      | \$ 319,000      |
| ROPS 36-37A            | -             | -           | 303,400      | 26,775      | \$ 330,175      |
| ROPS 37-38A            | -             | -           | -            | -           | \$ -            |

| <b>B Period</b>       |               |             |               |             |                 |                    |
|-----------------------|---------------|-------------|---------------|-------------|-----------------|--------------------|
| <b>January - June</b> |               |             |               |             |                 |                    |
| ROPS Period           | Fund Sources  |             |               |             | Six-Month Total | Twelve-Month Total |
|                       | Bond Proceeds | Other Funds | RPTTF         | Admin RPTTF |                 |                    |
|                       | \$ -          | \$ -        | \$ 12,287,273 | \$ 425,000  | \$ 12,712,273   | \$ 15,865,115      |
| ROPS 18-19B           | -             | -           | -             | -           | \$ -            | \$ -               |
| ROPS 19-20B           | -             | -           | 1,783,413     | 25,000      | \$ 1,808,413    | \$ 1,946,736       |
| ROPS 20-21B           | -             | -           | 1,786,913     | 25,000      | \$ 1,811,913    | \$ 1,839,413       |
| ROPS 21-22B           | -             | -           | 1,642,163     | 25,000      | \$ 1,667,163    | \$ 1,694,663       |
| ROPS 22-23B           | -             | -           | 1,426,413     | 25,000      | \$ 1,451,413    | \$ 1,478,913       |
| ROPS 23-24B           | -             | -           | 1,433,413     | 25,000      | \$ 1,458,413    | \$ 1,485,913       |
| ROPS 24-25B           | -             | -           | 1,427,413     | 25,000      | \$ 1,452,413    | \$ 1,479,913       |
| ROPS 25-26B           | -             | -           | 1,428,913     | 25,000      | \$ 1,453,913    | \$ 1,481,413       |
| ROPS 26-27B           | -             | -           | 1,107,413     | 25,000      | \$ 1,132,413    | \$ 1,159,913       |
| ROPS 27-28B           | -             | -           | 45,344        | 25,000      | \$ 70,344       | \$ 97,844          |
| ROPS 28-29B           | -             | -           | 41,688        | 25,000      | \$ 66,688       | \$ 362,757         |
| ROPS 29-30B           | -             | -           | 37,806        | 25,000      | \$ 62,806       | \$ 360,219         |
| ROPS 30-31B           | -             | -           | 33,606        | 25,000      | \$ 58,606       | \$ 362,137         |
| ROPS 31-32B           | -             | -           | 29,075        | 25,000      | \$ 54,075       | \$ 363,406         |
| ROPS 32-33B           | -             | -           | 23,975        | 25,000      | \$ 48,975       | \$ 358,775         |
| ROPS 33-34B           | -             | -           | 18,775        | 25,000      | \$ 43,775       | \$ 353,475         |
| ROPS 34-35B           | -             | -           | 13,275        | 25,000      | \$ 38,275       | \$ 357,775         |
| ROPS 35-36B           | -             | -           | 7,675         | 25,000      | \$ 32,675       | \$ 351,675         |
| ROPS 36-37B           | -             | -           | -             | -           | \$ -            | \$ 330,175         |
| ROPS 37-38B           | -             | -           | -             | -           | \$ -            | \$ -               |





**Colton Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
**July 1, 2019 through June 30, 2046**  
**(Report Amounts in Whole Dollars)**

| A      | B                                                         | C                                      | D                                 | E                                   | F                         | G                                              | H                 | I                            | 19-20A (July - December) |             |            |             | 19-20B (January - June) |             |              |             |
|--------|-----------------------------------------------------------|----------------------------------------|-----------------------------------|-------------------------------------|---------------------------|------------------------------------------------|-------------------|------------------------------|--------------------------|-------------|------------|-------------|-------------------------|-------------|--------------|-------------|
|        |                                                           |                                        |                                   |                                     |                           |                                                |                   |                              | Fund Sources             |             |            |             | Fund Sources            |             |              |             |
|        |                                                           |                                        |                                   |                                     |                           |                                                |                   |                              | R                        | S           | T          | U           | V                       | W           | X            | Y           |
| Item # | Project Name/Debt Obligation                              | Obligation Type                        | Contract/Agreement Execution Date | Contract/Agreement Termination Date | Payee                     | Description/Project Scope                      | Project Area      | Total Outstanding Obligation | Bond Proceeds            | Other Funds | RPTTF      | Admin RPTTF | Bond Proceeds           | Other Funds | RPTTF        | Admin RPTTF |
|        |                                                           |                                        |                                   |                                     |                           |                                                |                   | \$ 17,206,934                | \$ -                     | \$ -        | \$ 113,323 | \$ 25,000   | \$ -                    | \$ -        | \$ 1,783,413 | \$ 25,000   |
| 8      | TABS Arbitrage Fees                                       | Fees                                   | 9/1/2011                          | 9/1/2036                            | Wildan Financial Services | Arbitrage calculations                         |                   |                              |                          |             |            |             |                         |             |              |             |
| 9      | TABS Continuing Disclosures                               | Fees                                   | 2/1/2012                          | 9/1/2036                            | HdL Coren & Cone          | Annual Continuing Disclosures & Disseminations |                   | 31,950                       |                          |             |            |             |                         |             | 1,773        |             |
| 12     | SERAF / All Project Areas                                 | SERAF/SERAF                            | 8/30/2010                         | 9/1/2036                            | Low/Mod Project areas     | SERAF                                          |                   | 110,823                      |                          |             | 110,823    |             |                         |             |              |             |
| 51     | West Valley Project area                                  | City/County Loans On or Before 6/27/11 | 5/15/2007                         | 5/15/2007                           | City of Colton            | Land purchase                                  |                   |                              |                          |             |            | 25,000      |                         |             |              | 25,000      |
| 63     | Successor Agency                                          | Admin Costs                            | 7/1/2012                          | 12/31/2012                          | City of Colton            | Administrative cost                            |                   | 875,000                      |                          |             |            |             |                         |             | 275,819      |             |
| 68     | 2015 Tax Allocation Refunding Bonds                       | Bonds Issued After 12/31/10            | 7/1/2015                          | 8/1/2036                            | US Bank                   | Refunding of prior indebtedness                | All Project areas | 16,144,161                   |                          |             |            |             |                         |             | 1,505,819    |             |
| 69     | 2015 Tax Allocation Refunding Bonds - Reserve for Item 68 | Bonds Issued After 12/31/10            | 7/1/2015                          | 8/1/2036                            | US Bank                   | Refunding of prior indebtedness - Reserves     |                   |                              |                          |             | 2,500      |             |                         |             |              |             |
| 71     | Trustee Services - 2015 Tax Allocation Refunding Bonds    | Fees                                   | 7/1/2015                          | 8/1/2036                            | US Bank                   | Annual Administration Fees                     |                   | 45,000                       |                          |             |            |             |                         |             |              |             |



**Colton Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail  
 July 1, 2019 through June 30, 2046  
 (Report Amounts in Whole Dollars)**

| A      | B                                                         | C                                      | D                                 | E                                   | F                          | G                                              | H                 | I                            | 21-22A (July - December) |             |          |             | 21-22B (January - June) |             |              |             |
|--------|-----------------------------------------------------------|----------------------------------------|-----------------------------------|-------------------------------------|----------------------------|------------------------------------------------|-------------------|------------------------------|--------------------------|-------------|----------|-------------|-------------------------|-------------|--------------|-------------|
|        |                                                           |                                        |                                   |                                     |                            |                                                |                   |                              | Fund Sources             |             |          |             | Fund Sources            |             |              |             |
|        |                                                           |                                        |                                   |                                     |                            |                                                |                   |                              | AH                       | AI          | AJ       | AK          | AL                      | AM          | AN           | AO          |
| Item # | Project Name/Debt Obligation                              | Obligation Type                        | Contract/Agreement Execution Date | Contract/Agreement Termination Date | Payee                      | Description/Project Scope                      | Project Area      | Total Outstanding Obligation | Bond Proceeds            | Other Funds | RPTTF    | Admin RPTTF | Bond Proceeds           | Other Funds | RPTTF        | Admin RPTTF |
|        |                                                           |                                        |                                   |                                     |                            |                                                |                   | \$ 17,206,934                | \$ -                     | \$ -        | \$ 2,500 | \$ 25,000   | \$ -                    | \$ -        | \$ 1,642,163 | \$ 25,000   |
| 8      | TABS Arbitrage Fees                                       | Fees                                   | 9/1/2011                          | 9/1/2036                            | Wichian Financial Services | Arbitrage calculations                         |                   | 31,950                       |                          |             |          |             |                         |             | 1,775        |             |
| 9      | TABS Continuing Disclosures                               | Fees                                   | 2/1/2012                          | 9/1/2036                            | Hdl. Coren & Cone          | Annual Continuing Disclosures & Disseminations |                   | 110,823                      |                          |             |          |             |                         |             |              |             |
| 34     | SERAF / All Project Areas                                 | SERAF/ERAF                             | 9/30/2010                         | 9/1/2036                            | Lowmoor Project areas      | SERAF                                          |                   |                              |                          |             |          |             |                         |             |              |             |
| 51     | West Valley Project area                                  | City/County Loans On or Before 6/27/11 | 5/15/2007                         | 5/15/2007                           | City of Colton             | Land purchase                                  |                   |                              |                          |             |          | 25,000      |                         |             |              | 25,000      |
| 63     | Successor Agency                                          | Admin Costs                            | 7/1/2012                          | 12/31/2012                          | City of Colton             | Administrative cost                            |                   | 875,000                      |                          |             |          |             |                         |             | 212,694      |             |
| 68     | 2015 Tax Allocation Refunding Bonds                       | Bonds Issued After 12/31/10            | 7/1/2015                          | 8/1/2036                            | US Bank                    | Refunding of prior indebtedness                | All Project areas | 16,144,161                   |                          |             |          |             |                         |             | 1,427,694    |             |
| 69     | 2015 Tax Allocation Refunding Bonds - Reserve for Item 68 | Bonds Issued After 12/31/10            | 7/1/2015                          | 8/1/2036                            | US Bank                    | Refunding of prior indebtedness - Reserves     |                   |                              |                          |             | 2,500    |             |                         |             |              |             |
| 71     | Trustee Services - 2015 Tax Allocation Refunding Bonds    | Fees                                   | 7/1/2015                          | 8/1/2036                            | US Bank                    | Annual Administration Fees                     |                   | 45,000                       |                          |             |          |             |                         |             |              |             |



**Colton Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail**  
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| A      | B                                                       | C                                      | D                                 | E                                   | F                          | G                                              | H                 | I                            | AX                       | AY          | AZ       | BA          | BB                      | BC          | BD           | BE          |  |  |  |  |
|--------|---------------------------------------------------------|----------------------------------------|-----------------------------------|-------------------------------------|----------------------------|------------------------------------------------|-------------------|------------------------------|--------------------------|-------------|----------|-------------|-------------------------|-------------|--------------|-------------|--|--|--|--|
|        |                                                         |                                        |                                   |                                     |                            |                                                |                   |                              | 23-24A (July - December) |             |          |             | 23-24B (January - June) |             |              |             |  |  |  |  |
|        |                                                         |                                        |                                   |                                     |                            |                                                |                   |                              | Fund Sources             |             |          |             | Fund Sources            |             |              |             |  |  |  |  |
| Item # | Project Name/Debt Obligation                            | Obligation Type                        | Contract/Agreement Execution Date | Contract/Agreement Termination Date | Payee                      | Description/Project Scope                      | Project Area      | Total Outstanding Obligation | Bond Proceeds            | Other Funds | RPTTF    | Admin RPTTF | Bond Proceeds           | Other Funds | RPTTF        | Admin RPTTF |  |  |  |  |
|        |                                                         |                                        |                                   |                                     |                            |                                                |                   | \$ 17,206,934                | \$ -                     | \$ -        | \$ 2,500 | \$ 25,000   | \$ -                    | \$ -        | \$ 1,433,413 | \$ 25,000   |  |  |  |  |
| 8      | TABS Arbitrage Fees                                     | Fees                                   | 9/1/2011                          | 9/1/2036                            | Willdan Financial Services | Arbitrage calculations                         |                   | 31,950                       |                          |             |          |             |                         |             | 1,775        |             |  |  |  |  |
| 9      | TABS Continuing Disclosures                             | Fees                                   | 2/1/2012                          | 9/1/2036                            | HdL Coren & Cone           | Annual Continuing Disclosures & Disseminations |                   | 110,823                      |                          |             |          |             |                         |             |              |             |  |  |  |  |
| 34     | SERAF / All Project Areas                               | SERAF/RAAF                             | 6/30/2010                         | 6/1/2036                            | Low/Mod Project areas      | SERAF                                          |                   |                              |                          |             |          |             |                         |             |              |             |  |  |  |  |
| 51     | West Valley Project area                                | City/County Loans On or Before 6/27/11 | 5/15/2007                         | 5/15/2007                           | City of Colton             | Land purchase                                  |                   |                              |                          |             |          | 25,000      |                         |             |              | 25,000      |  |  |  |  |
| 63     | Successor Agency                                        | Admin Costs                            | 7/1/2012                          | 12/31/2012                          | City of Colton             | Administrative cost                            |                   | 875,000                      |                          |             |          |             |                         |             | 155,819      |             |  |  |  |  |
| 68     | 2015 Tax Allocation Refunding Bonds                     | Bonds Issued After 12/31/10            | 7/1/2015                          | 8/1/2036                            | US Bank                    | Refunding of prior indebtedness                | All Project areas | 16,144,161                   |                          |             |          |             |                         |             | 1,275,819    |             |  |  |  |  |
| 69     | 2015 Tax Allocation Refunding Bonds Reserve for Item 68 | Bonds Issued After 12/31/10            | 7/1/2015                          | 8/1/2030                            | US Bank                    | Refunding of prior indebtedness - Reserves     |                   | 45,000                       |                          |             | 2,500    |             |                         |             |              |             |  |  |  |  |
| 71     | Trustee Services - 2015 Tax Allocation Refunding Bonds  | Fees                                   | 7/1/2015                          | 8/1/2036                            | US Bank                    | Annual Administration Fees                     |                   |                              |                          |             |          |             |                         |             |              |             |  |  |  |  |



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| A      | B                                                       | C                                      | D                                 | E                                   | F                         | G                                              | H                 | I                            | BN                       | BO          | BP       | BQ          | BR                      | BS          | BT           | BU          |
|--------|---------------------------------------------------------|----------------------------------------|-----------------------------------|-------------------------------------|---------------------------|------------------------------------------------|-------------------|------------------------------|--------------------------|-------------|----------|-------------|-------------------------|-------------|--------------|-------------|
|        |                                                         |                                        |                                   |                                     |                           |                                                |                   |                              | 25-26A (July - December) |             |          |             | 25-26B (January - June) |             |              |             |
|        |                                                         |                                        |                                   |                                     |                           |                                                |                   |                              | Fund Sources             |             |          |             | Fund Sources            |             |              |             |
| Item # | Project Name/Debt Obligation                            | Obligation Type                        | Contract/Agreement Execution Date | Contract/Agreement Termination Date | Payee                     | Description/Project Scope                      | Project Area      | Total Outstanding Obligation | Bond Proceeds            | Other Funds | RPTTF    | Admin RPTTF | Bond Proceeds           | Other Funds | RPTTF        | Admin RPTTF |
|        |                                                         |                                        |                                   |                                     |                           |                                                |                   | \$ 17,206,934                | \$ -                     | \$ -        | \$ 2,500 | \$ 25,000   | \$ -                    | \$ -        | \$ 1,428,913 | \$ 25,000   |
| 8      | TABS Arbitrage Fees                                     | Fees                                   | 9/1/2011                          | 9/1/2036                            | Wildan Financial Services | Arbitrage calculations                         |                   | 31,950                       |                          |             |          |             |                         |             | 1,775        |             |
| 9      | TABS Continuing Disclosures                             | Fees                                   | 2/1/2012                          | 9/1/2036                            | Hdl. Coren & Cone         | Annual Continuing Disclosures & Disseminations |                   | 110,822                      |                          |             |          |             |                         |             |              |             |
| 34     | SERAF / All Project Areas                               | SERAF/ERAF                             | 6/30/2010                         | 9/1/2036                            | Low/Mod Project areas     | SERAF                                          |                   |                              |                          |             |          |             |                         |             |              |             |
| 51     | West Valley Project area                                | City/County Loans On or Before 6/27/11 | 5/15/2007                         | 5/15/2007                           | City of Colton            | Land purchase                                  |                   |                              |                          |             |          | 25,000      |                         |             |              | 25,000      |
| 63     | Successor Agency                                        | Admin Costs                            | 7/1/2012                          | 12/31/2012                          | City of Colton            | Administrative cost                            |                   | 875,000                      |                          |             |          |             |                         |             | 98,569       |             |
| 68     | 2015 Tax Allocation Refunding Bonds                     | Bonds Issued After 12/31/10            | 7/1/2015                          | 8/1/2036                            | US Bank                   | Refunding of prior indebtedness                | All Project areas | 16,144,161                   |                          |             |          |             |                         |             | 1,328,569    |             |
| 69     | 2015 Tax Allocation Refunding Bonds Reserve for Item 68 | Bonds Issued After 12/31/10            | 7/1/2015                          | 8/1/2036                            | UG Bank                   | Refunding of prior indebtedness - Reserves     |                   | 45,000                       |                          |             | 2,500    |             |                         |             |              |             |
| 71     | Trustee Services - 2015 Tax Allocation Refunding Bonds  | Fees                                   | 7/1/2015                          | 8/1/2036                            | US Bank                   | Annual Administration Fees                     |                   |                              |                          |             |          |             |                         |             |              |             |













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| A<br>Item #   | B<br>Project Name/Debt Obligation                         | C<br>Obligation Type                   | D<br>Contract/Agreement Execution Date | E<br>Contract/Agreement Termination Date | F<br>Payee                 | G<br>Description/Project Scope                 | H<br>Project Area | I<br>Total Outstanding Obligation | DR                       | DS | DT         | DU        | DV                      | DW | DX        | DY        |
|---------------|-----------------------------------------------------------|----------------------------------------|----------------------------------------|------------------------------------------|----------------------------|------------------------------------------------|-------------------|-----------------------------------|--------------------------|----|------------|-----------|-------------------------|----|-----------|-----------|
|               |                                                           |                                        |                                        |                                          |                            |                                                |                   |                                   | 32-33A (July - December) |    |            |           | 32-33B (January - June) |    |           |           |
|               |                                                           |                                        |                                        |                                          |                            |                                                |                   |                                   | Fund Sources             |    |            |           | Fund Sources            |    |           |           |
| Bond Proceeds | Other Funds                                               | RPTTF                                  | Admin RPTTF                            | Bond Proceeds                            | Other Funds                | RPTTF                                          | Admin RPTTF       |                                   |                          |    |            |           |                         |    |           |           |
| 8             | TABS Arbitrage Fees                                       | Fees                                   | 9/1/2011                               | 9/1/2036                                 | Willden Financial Services | Arbitrage calculations                         |                   | \$ 17,206,934                     |                          |    |            |           |                         |    |           |           |
| 9             | TABS Continuing Disclosures                               | Fees                                   | 2/1/2012                               | 9/1/2036                                 | Hdl. Coren & Cone          | Annual Continuing Disclosures & Disseminations |                   | 31,950                            |                          |    | \$ 284,800 | \$ 25,000 |                         |    | \$ 23,975 | \$ 25,000 |
| 34            | SERAF / All Project Areas                                 | SERAF/ERAF                             | 6/30/2010                              | 9/1/2036                                 | Low/Mod Project areas      | SERAF                                          |                   |                                   |                          |    |            |           |                         |    |           |           |
| 51            | West Valley Project area                                  | City/County Loans On or Before 8/27/11 | 5/15/2007                              | 5/15/2007                                | City of Colton             | Land purchase                                  |                   | 110,823                           |                          |    |            |           |                         |    | 1,775     |           |
| 63            | Successor Agency                                          | Admin Costs                            | 7/1/2012                               | 12/31/2012                               | City of Colton             | Administrative cost                            |                   |                                   |                          |    |            |           |                         |    |           |           |
| 68            | 2015 Tax Allocation Refunding Bonds                       | Bonds Issued After 12/31/10            | 7/1/2015                               | 8/1/2036                                 | US Bank                    | Refunding of prior indebtedness.               | All Project areas | 875,000                           |                          |    |            |           |                         |    |           |           |
| 69            | 2015 Tax Allocation Refunding Bonds - Reserve for Item 68 | Bonds Issued After 12/31/10            | 7/1/2015                               | 8/1/2036                                 | US Bank                    | Refunding of prior indebtedness - Reserves     |                   | 16,144,161                        |                          |    | 282,300    | 25,000    |                         |    |           | 25,000    |
| 71            | Trustee Services - 2015 Tax Allocation Refunding Bonds    | Fees                                   | 7/1/2015                               | 8/1/2036                                 | US Bank                    | Annual Administration Fees                     |                   | 45,000                            |                          |    | 2,500      |           |                         |    |           |           |







