### OVERSIGHT BOARD RESOLUTION NO. 15-01

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE ADELANTO REDEVELOPMENT AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD COVERING JULY 1 – DEC 30, 2015

WHEREAS, the Oversight Board of the Successor Agency to the Adelanto Redevelopment Agency (the "Oversight Board") has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

WHEREAS, pursuant to Health and Safety Code Section 34177(I)(2)(B), the Recognized Obligation Payment Schedule (ROPS) prepared by the Successor Agency is to be submitted to the Oversight Board for their approval.

**NOW, THEREFORE, BE IT RESOLVED**, by the Oversight Board as follows:

SECTION 1. The above recitals are true and correct and incorporated by reference herein.

<u>SECTION 2.</u> The Recognized Obligation Payment Schedule (ROPS), a copy of which is attached hereto and incorporated herein as <u>Exhibit "A"</u>, is hereby approved, subject to any deletions and/or modifications approved by the Oversight Board at the meeting on the date of the adoption of this Resolution.

<u>SECTION 3.</u> Subsequent to the approval of this Resolution by the Oversight Board, the ROPS, as approved by the Oversight Board, shall be transmitted by Successor Agency staff to the County Auditor-Controller, State Controller and State Department of Finance, and posted on the Successor Agency's Internet website.

**PASSED, APPROVED AND ADOPTED** by the Oversight Board at the meeting held on the 26th day of February, 2015.

CHAIRMAN /

**OVERSIGHT BOARD** 

ATTEST:

СҮМТНІА M. HERRERA, SECRETARY

OVERSIGHT BOARD

## OB RESOLUTION NO. 15-01 PAGE 2

I, Cindy M. Herrera, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a meeting of the Oversight Board, held on the 26th day of February, 2015.

AYES: Board Members Christensen, Hart, Vice Chair Hardy, and Chairman Glasper

NOES: None

ABSENT: None

ABSTAIN: None

IN WITNESS THEREOF, I hereunto set my hand affix the official seal of the City of Adelanto, on the 26th day of February, 2015.

Cynthia M. Herrera, SECRETARY

OVERSIGHT BOARD

# Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary Filed for the July 1, 2015 through December 31, 2015 Period

Name	of Successor Agency:	Adelanto										
Name of County:		San Bernardino										
Currer	nt Period Requested Fu	nding for Outstanding Debt or Obliga	ition	. Six-Month Total								
Α	Enforceable Obligation Sources (B+C+D):	ons Funded with Non-Redevelopment	Property Tax Trust Fund (RPTTF) Funding	\$ -								
В	Bond Proceeds Fu	-										
С	Reserve Balance F	-										
D	D Other Funding (ROPS Detail)											
E Enforceable Obligations Funded with RPTTF Funding (F+G):												
F	Non-Administrative Costs (ROPS Detail)											
G	Administrative Costs (ROPS Detail)											
Н	H Current Period Enforceable Obligations (A+E):											
Succe	ssor Agency Self-Repoi	ted Prior Period Adjustment to Curre	ent Period RPTTF Requested Funding									
1	Enforceable Obligation	s funded with RPTTF (E):		3,000,854								
J	Less Prior Period Adjus	(1)										
K	Adjusted Current Period RPTTF Requested Funding (I-J)											
Count	y Auditor Controller Re	ported Prior Period Adjustment to Cu	rrent Period RPTTF Requested Funding									
L	Enforceable Obligation	s funded with RPTTF (E):		3,000,854								
М	Less Prior Period Adjus	stment (Report of Prior Period Adjustme	ents Column AA)									
N	Adjusted Current Per	iod RPTTF Requested Funding (L-M)		3,000,854								
Pursua hereby	certify that the above is	Chairman: of the Health and Safety code, I a true and accurate Recognized or the above named agency.	Name 181 Varyssa Martines	451+ Finance Dir Title 2/19/15								
			Signature	l Date								

#### Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail July 1, 2015 through December 31, 2015 (Report Amounts in Whole Dollars)

-				I		(Report Amounts in W	Tiole Bollais)	T. C.			operate Williams					
Α	В	С	D	E	F	G	н	1	J	к	L	M	N	0		Р
										Non-Redev	relopment Property (Non-RPTTF)	Funding Source / Tax Trust Fund	RPTTF			
ltem#	Project Name / Debt Obligation	Obligation Type	Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation \$ 68,295,877	Retired		Reserve Balance		Non-Admin \$ 2,875,854	Admin \$ 125,000	Six-M	Month Total 3,000,854
1	Adelanto Improvement Project	Bonds Issued On or	1/1/1993	6/30/2024	Trustee-Union Bank	Finance costs of Redevelopment Plan		7,595,000	N			1.5	933,250		\$	933,250
	Adelanto Public Financing Authority, Local Agency Taxable Subordinated Revenue Bonds	Issued On or Before 12/31/10	1/9/1996	6/30/2026	Trustee-Union Bank	Various Agency Activities	95	2,525,000					111,620		\$	111,620
104	Adelanto Public Financing Authority, Local Agency Second Subordinated Revenue Bonds	Issued On or Before 12/31/10		6/30/2026	Trustee-Union Bank		95	12,730,000					839,363		\$	839,383
	Adelanto Public Financing Authority, Local Agency Third Subordinated Revenue Bonds	Issued On or Before 12/31/10		6/30/2026	Trustee-Union Bank		95	13,448,334					610,528		\$	610,528
	Area No.3	Bonds Issued On or Before 12/31/10 City/County Loans		9/1/2037 6/30/2014	Trustee-Union Bank County	Economic Development along HWY 395 Tax Increment loan per settlement and	3	2,820,000	N				159,870		\$	159,870
200000	Increment Loan	On or Before				loan agreement			IN IN				221,203		\$	221,203
	Settlement Agreement			6/30/2014	IPA	Settle Agreement	95	1,989,390	, N						\$	-
		City/County Loans On or Before			City	formation costs	95	2 524,243	ħ						5	
		Admin Costs Admin Costs		6/30/2014 6/30/2014	City of Adelanto Moss, Levy, Hartzhelm	Admin Allowance Annual Audit	Various Various	100,000					900000000000000000000000000000000000000	100,000		100,000
.11	Bond Admin	Fees	1/1/2014	6/30/2014	Union Bank	Trustee of Bonds	various	10,000				<u> </u>	-	10,000	\$	10,000
	Legal Fees Cooperative Agraement	mprovement/Infrastr	1/1/2014 3/1/2003	6/30/2014 6/30/2014	Rutan & Tucker Victorville	Legal Consulting Traffic Control Signals	various AVEDA	15,000 1,590,000						15,000		15,000
					VVEDA		WEDA	673.067							s	
7000	Adelants Improvement Project 3	improvement/infrastr ucture	1/1/2014	6/90/2014	Various Contractors	Improvements developments on 395	3		Ν						\$	-
16									N N						\$	
18 25	Long Range Property Plan	Property Dispositions	3/1/2014	12/31/2014	Kosmont Sampanies	Property Management Plans			N N						. \$ . \$	-
26		Miscellaneous	1/1/2014	12/31/2014	Victor Valley Community College	Underpayment of AB1290 pass			N						\$	
	Long Range Property Plan	Property Dispositions	1/1/2014	12/31/2014	Title Company	Pull titles for various properties			N		V				\$	
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### Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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 https://rad.dof.ca.gov/radsa/pdf/Cash Balance Agency Tips Sheet.pdf. С Α В D Ε F G Н **Fund Sources Bond Proceeds** Reserve Balance Other RPTTF Prior ROPS Prior ROPS RPTTF period balances Bonds Issued on and DDR RPTTF distributed as Rent. Non-Admin or before Bonds Issued on balances reserve for future Grants. and Cash Balance Information by ROPS Period 12/31/10 or after 01/01/11 retained period(s) Interest, Etc. Admin Comments ROPS 14-15A Actuals (07/01/14 - 12/31/14) 1 Beginning Available Cash Balance (Actual 07/01/14) 3.056.314 7,880,339 558,748 62,509 2 Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014 82,495 127,795 3 Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q 2,731,166 4 Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) 5 ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the No entry required Report of PPA, Column S 6 Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)3.056.314 \$ \$ 7,880,339 | \$ 558.748 \$ 145,004 \$ (2,603,372) ROPS 14-15B Estimate (01/01/15 - 06/30/15) 7 Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)\$ 3,056,314 \$ \$ 7,880,339 558,748 \$ 145.004 \$ (2,603,371) 8 Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015 2,392,777 9 Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15) 1,829,448 10 Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) 933.250 11 Ending Estimated Available Cash Balance (7 + 8 - 9 -10) 3,056,314 \$ 6,947,089 \$ 558,748 \$ 145,004 \$ (2.040,042)

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ROPS 14-1 of Redoval by the cou	tiiA Successor opment Property	Agency (SA): Tax Trust Fur oller (CAC) on	Self-raported to (RPTTF) apo	Prior Period A provad for the R nitoller	djustments (P :OPS 15-16A (J	PA): Pursuant to uly through Dec	o HSC Section 3 tember 2015) ps	34186 (a), SAs as rind will be offset	re required to report t by the SA's solf-rep	the differences in norted ROPS 14	batwaan thojr actur -15A poor period a	el avsilable fund djustment. HSC	ling and their act Section 34166 (	ual expenditures for a) also specifies th	the ROPS 14-154 at the prior period	k (July Shrough Do adjustments self-	ecomber 2014) per reported by SAs er	ind. The propunt re subject to sudit		ROPS 14-15A C the CAC. Note they calculate the	DAG PPA: To be completed by that CACs will need to enter to be PPA. Also ricts that the Adm	the CAC upon subm oir own formulas at ti nin amounts do not n	ital of the ROPS le line item level and to be listed a	15-16A by the S pursuant to the m at the line item lev	A to Finance and refinet in which of and may be	
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A.00			Proceeds		F Expenditure		ar Funda			Non-Adm n			RPTTP Expens	fitures	***************************************		•	Net SA Non-Admin and Admin PPA [Amount Used to Offset ROPS 15-15A Requested RPT[7]				RPTTF Expandits			Net CAC Non- Admin and Admin PPA (Amount Used Is Offers ROP3 16- 16A Requested RPTTF)	
States #	Project Name I Debt Obligation	Authorized	Actual	Authorized	Actual	Authorizad	Action	Authorized	Available RPTTF (ROPS 14-15A distributed + all other sensiable as of 07/1/14)	Hat Lasear of Authorized / Available	Actual	Officiance (if K is less than is the difference is zero)	Authorized	Available RPTTF (ROPS 14-10A distributed + all other existable us of 07/1/14)	Net Leaser of Authorized f Available	Actual	Difference (ill total actual exceeds total authorized, the lotal difference is zero)	Net Difference (M+R)	9A Cotronanta	Not Lisever of Authorized / Available	Nen-Adelo CAC	Net Leasur of Authorized /	Admin CAC	Difference	RPTTF	CAC Compania
1	Advisor	3	\$	- \$ 2,395,304 716,247 197,160			\$	\$ 2.705	3 1	5	5 2.0P1.730 - 014.675	}	1 129,009	3	1 .	\$ 135.427	1 -				•			•	,	CACCOMPANY
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	Adelanto Public Financing Authority, Lacal Agency Third Subcretinated Severum Bords Adelanto			150,333							- 688,588 - 158,303	•														
- 6	Improvement Project Area No.3 County of Sels Bornardno Text Moternani I no.	ļ <u>.</u>		-				-		5	-	\$	-					•								
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