



**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
FORMER ADELANTO REDEVELOPMENT AGENCY**

ADELANTO GOVERNMENTAL CENTER | 11600 AIR EXPRESSWAY | ADELANTO, CALIFORNIA 92301

DATE: September 24, 2015

TO: Members of the Oversight Board

FROM: Cindy Herrera, City Manager

BY: Vanessa Martinez, Assistant Finance Director *VM*

SUBJECT: ADOPTION OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULES (ROPS)

STAFF RECOMMENDATION:

That the Oversight Board adopt Resolution OB 15-02 approving the ROPS 15-16A for the period from January 1, 2016 to June 30, 2016, pursuant to the law.

BACKGROUND:

Successor Agencies are required to adopt a ROPS for administration of the ongoing affairs of the former Redevelopment Agency. Each ROPS is to be approved by the Oversight Board and certified by the County Auditor Controller.

The ROPS document outlines the obligations of the former Redevelopment Agency in relation to payments, legal, etc. This is the document the Auditor Controller will use to disburse funds each six months.

FISCAL IMPACT:

Outlines disbursements that the former Redevelopment Agency and newly established Successor Agency must make to bond holders, other obligations, etc.

ATTACHMENTS:

Resolution No. OB 15-02
Exhibit A - ROPS

OVERSIGHT BOARD RESOLUTION NO. 15-02

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 JANUARY 1 – JUNE 30, 2016

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(l)(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.

SECTION 2. The Recognized Obligation Payment Schedule (ROPS), a copy of which is attached hereto and incorporated herein as Exhibit “A”, 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.

SECTION 3. 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 24th day of September, 2015.

CHAIRMAN,
OVERSIGHT BOARD

ATTEST:

CYNTHIA M. HERRERA, SECRETARY
OVERSIGHT BOARD

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 24th day of September, 2015.

AYES:

NOES:

ABSENT:

ABSTAIN:

IN WITNESS THEREOF, I hereunto set my hand affix the official seal of the City of Adelanto, on the 24th day of September, 2015.

Cynthia M. Herrera, SECRETARY
OVERSIGHT BOARD

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period


Name of Successor Agency: Adelanto
 Name of County: San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		\$ -
A	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,814,969
F	Non-Administrative Costs (ROPS Detail)	1,689,969
G	Administrative Costs (ROPS Detail)	125,000
H	Total Current Period Enforceable Obligations (A+E):	\$ 1,814,969

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	1,814,969
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(933,260)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 881,709

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	1,814,969
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	1,814,969

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (m) 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 Asst Finance Dir
 Title
 /s/ Vanessa Martinez 9/21/15
 Signature Date

**Adelanto Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	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	
ROPS 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)	3,056,314		5,394,041	586,680	-	-		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					169,744	2,392,777		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						1,783,996		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				-		-		
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						933,260	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 3,056,314	\$ -	\$ 5,394,041	\$ 586,680	\$ 169,744	\$ (324,479)		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 3,056,314	\$ -	\$ 5,394,041	\$ 586,680	\$ 169,744	\$ 608,781		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					60,000	2,294,307		
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)					97,766	2,903,088		
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 3,056,314	\$ -	\$ 5,394,041	\$ 586,680	\$ 131,978	\$ -		

