

RESOLUTION NO. 2014-04

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE TOWN OF APPLE VALLEY, APPROVING RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14-15B, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)

WHEREAS, pursuant to Health and Safety Code section 34173(d), the Town of Apple Valley ("RDA Successor Agency") is the successor agency to the dissolved Redevelopment Agency of the Town of Apple Valley ("Agency"), confirmed by Resolution No. 2012-03 adopted on January 10, 2012, and;

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

WHEREAS, the RDA Successor Agency has prepared and submitted its previous ROPS (collectively "ROPS") to the County of San Bernardino Auditor-Controller pursuant to Health and Safety Code section 34177(I)(2), as modified by the Supreme Court opinion in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861; the RDA Successor Agency has submitted the ROPS to the Oversight Board; the Oversight Board has approved the ROPS ("Approved ROPS"); and the RDA Successor Agency has submitted a copy of the Approved ROPS to the County of San Bernardino Auditor-Controller, the California State Controller, and the State of California Department of Finance and posted the Approved ROPS on the RDA Successor Agency's website, and;

WHEREAS, ROPS 14-15A was approved and/or modified by the State of California Department of Finance, most recently in a letter dated May 16, 2014, and;

WHEREAS, a ROPS for the period January 1, 2015 through June 30, 2015 is due prior to October 1, 2014, and;

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

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

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE TOWN OF APPLE VALLEY 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 Town Clerk of the Town of Apple Valley, acting on behalf of the Oversight Board as its Secretary, is authorized and directed to file a Notice of Exemption with the appropriate official of the County of San Bernardino, California, within five (5) days following the date of adoption of this Resolution.

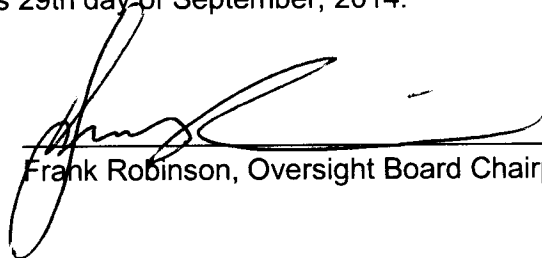
SECTION 3. Approval of the ROPS. The Oversight Board hereby approves and adopts ROPS 14-15B, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

SECTION 4. 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 5. Certification. The Town Clerk of the Town of Apple Valley, acting on behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.

SECTION 6. Effective Date. Pursuant to Health and Safety Code section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED and ADOPTED this 29th day of September, 2014.



Frank Robinson, Oversight Board Chairperson

ATTEST:



Yvonne Rivera, Oversight Board Secretary

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14-15B
For the period of January 1, 2015 through June 30, 2015

[Attached behind this page]

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Apple Valley
 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		
A Sources (B+C+D):		\$ 14,998,843
B Bond Proceeds Funding (ROPS Detail)		14,216,929
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		781,914
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 5,016,752
F Non-Administrative Costs (ROPS Detail)		4,866,102
G Administrative Costs (ROPS Detail)		150,650
H Current Period Enforceable Obligations (A+E):		\$ 20,015,595

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		5,016,752
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		-
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 5,016,752

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		5,016,752
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		5,016,752

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	Title
/s/ _____	_____
Signature	Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					O	P
										L						
										M						
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Sources						
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
										Bond Proceeds	Reserve Balances	Other Funds	Non-Admin	Admin	9to-Month Total	
1	2005 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/1/2005	6/30/2030	US Bank	2005 Tax Allocation Bonds for capital projects	VVEDA	\$ 85,730,811	N	\$ 14,216,829	\$ -	\$ 781,914	\$ 4,995,102	\$ 160,050	\$ 20,015,695	
2	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/1/2007	6/30/2037	US Bank	2007 Tax Allocation Bonds for capital projects	VVEDA	10,579,057	N			356,635			356,635	
								13,408,334	N			380,270			380,270	
6	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	7/1/2007	6/30/2037	US Bank	2007 Tax Allocation Bonds for capital/progess projects	PA2	54,031,097	N				1,594,588		1,594,588	
9	Yucca Loma Bridge Corridor	Improvements/Infrastructure	7/1/2007	6/30/2023	Various	Bond proceeds for Yucca Loma Bridge construction services	JAVRDA PA2	13,494,888	N	13,494,888					13,494,888	
10	Yucca Loma Bridge Corridor	Project Management Costs	4/2/2007	6/30/2023	Dolan Engineering	Design services for Yucca Loma Bridge	VVEDAAVRDA PA2	623,000	N	623,000					623,000	
11	Yucca Loma Bridge Corridor	Project Management Costs	11/8/2008	6/30/2023	CAA Engineering	Project management services for YLB	PA2	99,043	N	99,043					99,043	
17	Admin Costs	Admin Costs	7/1/2013	6/30/2016	Town of Apple Valley	Dissolution Activities and Services	VVEDAAVRDA PA2	215,850	N			65,000		150,850	215,850	
18	Education and Training	Admin Costs	7/1/2013	6/30/2014	Various	Dissolution Activities and Services	VVEDAAVRDA PA2		N							
19	Meetings and Conferences	Admin Costs	7/1/2013	6/30/2014	Various	Dissolution Activities and Services	VVEDAAVRDA PA2		N							
20	Mileage	Admin Costs	7/1/2013	6/30/2014	Various	Dissolution Activities and Services	VVEDAAVRDA PA2		N							
21	Office Expenses	Admin Costs	7/1/2013	6/30/2014	Various	Dissolution Activities and Services	VVEDAAVRDA PA2		N							
22	Postage	Admin Costs	7/1/2013	6/30/2014	Various	Dissolution Activities and Services	VVEDAAVRDA PA2		N							
23	Printing	Admin Costs	7/1/2013	6/30/2014	Various	Dissolution Activities and Services	VVEDAAVRDA PA2		N							
24	Audit	Admin Costs	7/1/2013	6/30/2014	TBO	Dissolution Activities and Services	VVEDAAVRDA PA2		N							
25	Contract Services	Admin Costs	7/1/2013	6/30/2014	Various	Dissolution Activities and Services	VVEDAAVRDA PA2		N							
26	Legal	Admin Costs	7/1/2013	6/30/2014	SB&K	Dissolution Activities and Services	VVEDAAVRDA PA2		N							
															3,281,514	
31																
32																
33																
34									N							
35									N							
36									N							
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62									N							
63									N							

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Pending Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
64									N						
65									N						
66									N						

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		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		
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	20,636,098	-	-	-	(2,206,802)	-		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	-	-	-	-	1,182,976	1,484,533		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	3,714,977	-	-	-	985,531	1,484,533	Included in expenditures for "Other" is \$237,036 (\$114,782 for Items 27 & 28 on ROPS 13-14B, 81,617 shortage for item 8 on ROPS 13-14B and \$40,637 for ROPS 13-14B Admin costs-PA2) due to insufficient RPTTF funding from the County.	
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B	16,921,121	-	-	-	-	-		
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	-	-	(2,009,357)	-		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	16,921,121	-	-	-	(2,009,357)	-		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	-	-	-	-	1,106,823	945,051		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)	-	-	-	-	379,376	945,051		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A	16,921,121	-	-	-	-	-		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	-	-	-	(1,281,910)	-		

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015

Item #	Notes/Comments

Town of Apple Valley
Resolution No. 2014-04

STATE OF CALIFORNIA

COUNTY OF SAN BERNARDINO

TOWN OF APPLE VALLEY

I, LA VONDA M-PEARSON, Town Clerk for the Town of Apple Valley, Apple Valley, California, do hereby certify that Resolution No. 2014-04, duly and regularly adopted by the Oversight Board at a meeting thereof held on the 29th day of September, 2014 by the following vote:

AYES: Oversight Board Members Sid Hultquist; GH Javaheripour; Matt Schulenberg; David Wert; Vice-Chair Barb Stanton, Chair Frank Robinson.

NOES: None

ABSTAIN: None

ABSENT: Oversight Board Member Kevin Mahany.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Town of Apple Valley, California, this 29th day of September, 2014.

LA VONDA M-PEARSON, CMC
TOWN CLERK

By:



Yvonne Rivera, Deputy

(SEAL)