

**RESOLUTION NO. OB-VRDA-14-001**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE VICTORVILLE REDEVELOPMENT AGENCY ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 FOR THE PERIOD COMMENCING ON JULY 1, 2014 AND ENDING ON DECEMBER 31, 2014**

**WHEREAS**, pursuant to Health and Safety Code section 34172, the Victorville Redevelopment Agency is deemed dissolved; and

**WHEREAS**, pursuant to Resolution No. 12-005, the City Council of the City of Victorville confirmed that the City of Victorville shall serve as the successor agency to the Redevelopment Agency (the "Successor Agency"); and

**WHEREAS**, pursuant to Health and Safety Code section 34177 ("Section 34177"), a successor agency is required to adopt a Recognized Obligation Payment Schedule that lists all of the obligations that are considered enforceable within the meaning of Health and Safety Code Section 34171(d); and

**WHEREAS**, pursuant to Health and Safety Code section 34177(a)(3), the Successor Agency is prohibited from making a payment unless it is listed on an adopted Recognized Obligation Payment Schedule; and

**WHEREAS**, pursuant to Health and Safety Code section 34179(a), each Successor Agency shall have an Oversight Board; and

**WHEREAS**, pursuant to Health and Safety Code section 34177(l)(2)(B), the Recognized Obligation Payment Schedule must be submitted to and duly approved by the Oversight Board; and

**WHEREAS**, pursuant to Health and Safety Code section 34177(j), a successor agency is required to prepare a proposed administrative budget and submit it to the Oversight Board for its approval.

**NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE VICTORVILLE REDEVELOPMENT AGENCY DOES HEREBY FIND, RESOLVE, DETERMINE AND ORDER AS FOLLOWS:**

**Section 1. Recitals**

The Recitals set forth above are true and correct and incorporated herein by reference.

**Section 2. Adoption of Recognized Obligation Payment Schedule and Administrative Budget**

In accordance with Health and Safety Code Section 34177, and based on the Recitals set forth above, the Oversight Board for the Successor Agency (the "Oversight Board") hereby approves and adopts the Recognized Obligation Payment Schedule and Administrative Budget attached hereto as Exhibit "A", and incorporated herein by this reference.

**Section 3. Implementation**

The Oversight Board hereby authorizes and directs the Successor Agency's Executive Director, or his or her designee, to: (1) post the Recognized Obligation Payment Schedule on the Successor Agency and/or the City's websites; (2) submit to, by mail or electronic means, the County Auditor-Controller, the Department of Finance, and the State Controller; and (3) to execute and deliver such documents and instruments and to do such things which may be necessary or proper to effectuate the purposes of this Resolution and to implement the Recognized Obligation Payment Schedule and Administrative Budget.

**Section 4. CEQA**

The Oversight Board, under Title 14 of the California Code of Regulations, Section 15378(b)(4), that this Resolution is exempt from the requirements of the California Environmental Quality Act ("CEQA") in that it is not a "project," but instead consists of the continuation of a governmental funding mechanism for potential future projects and programs, and does not commit funds to any specific project or program.

**Section 5. Effective Date**

This Resolution shall take effect five days after its adoption.

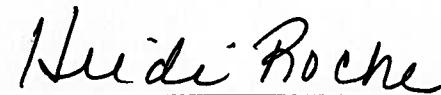
**Section 6. Certification**

The Oversight Board Secretary shall certify to the passage and adoption of this Resolution; shall enter the same in the book of original Resolutions of the Oversight Board; and shall make a minute of passage and adoption thereof in the records of the proceedings of the Oversight Board, in the minutes of the meeting at which this Resolution is passed and adopted.

PASSED, APPROVED AND ADOPTED this 27<sup>th</sup> day of February, 2014.

  
\_\_\_\_\_  
Chairman of the Oversight Board for the Successor  
Agency to the Victorville Redevelopment Agency

ATTEST:

  
\_\_\_\_\_  
Secretary to the Oversight Board for the  
Successor Agency to the  
Victorville Redevelopment Agency

I, HEIDI ROCHE, Secretary to the Oversight Board for the Successor Agency to the Victorville Redevelopment Agency, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Resolution No. OB-VRDA-14-001 which was adopted at a meeting held on the 27<sup>th</sup> day of February, 2014, by the following roll call vote, to wit:

AYES: Board Members Betts, Javaheripour, Lindsay, Metzler, O'Toole

NOES: None

ABSENT: Board Members Hardy and Robertson

ABSTAIN: None

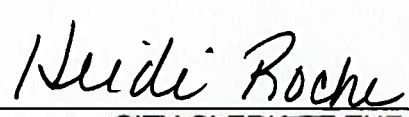
  
\_\_\_\_\_  
CITY CLERK OF THE CITY OF VICTORVILLE  
*Secretary to the Board  
of Directors*

EXHIBIT "A"

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS14-15A),  
INCLUDING ADMINISTRATIVE BUDGET

[SEE ATTACHED]

## Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

**Name of Successor Agency:** Victorville  
**Name of County:** San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>	
<b>A Sources (B+C+D):</b>	<b>\$ 13,147,825</b>
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	13,147,825
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 9,490,689</b>
F Non-Administrative Costs (ROPS Detail)	9,355,888
G Administrative Costs (ROPS Detail)	134,801
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 22,638,514</b>

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	9,490,689
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(124,726)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 9,365,963</b>

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	9,490,689
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>9,490,689</b>

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.

*Keith C. Metzler, Chairman*

Name	Title
/s/ <i>[Signature]</i>	2/27/14
Signature	Date

**Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail**  
**July 1, 2014 through December 31, 2014**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				L		M	N	O	P
										Funding Source				RPTTF	Six-Month Total				
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF							
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin					
								\$ 849,985,989				\$ 13,147,825	\$ 9,355,888	\$ 134,801				\$ 22,638,514	
1	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/22/2002	12/1/2031	The Bank of New York Trust Company N.A.	RDA Non-Housing Bond Issues	Bear Valley	67,402,335	N				2,142,862				\$ 2,142,862		
2	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Fees	8/22/2002	12/1/2031	The Bank of New York Trust Company N.A.	Fiscal Agents Fee	Bear Valley	9,200	N				9,200				\$ 9,200		
3	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Fees	8/22/2002	12/1/2031	RSG, Inc.	Continuing Disclosure Report	Bear Valley		N								\$ -		
4	Northgate Apartments	Business Incentive Agreements	7/15/2005	10/1/2034	National Core (formerly So Calif Housing Develop	Aff Housing Agmt/Operational Subsidy	Bear Valley	5,375,000	N				125,000				\$ 125,000		
5	Desert Plazas OPA	Improvement/Infrastructure	11/18/2008	12/31/2016	World Premier Investments (WPI Development I and II)	Public Improvements Reimbursement per agreement	Bear Valley	4,007,420	N				1,000,000				\$ 1,000,000		
7	Foxborough Rail	Property Maintenance	9/1/2008	12/31/2014	Wilson & Company	Rail Inspection as required by BNSF ITA	Bear Valley	5,400	N				5,400				\$ 5,400		
8	Foxborough Rail	Property Maintenance	9/1/2008	12/31/2014	Wilson & Company and subcontractors	Rail maintenance & repair as required by BNSF ITA	Bear Valley	30,000	N				30,000				\$ 30,000		
9	Audit	Dissolution Audits	7/1/2014	12/31/2014	Mayer Hoffman McCann	H&S 34177(n) audit/component unit audit	Bear Valley	18,000	N					18,000			\$ 18,000		
10	Auto Park Association	Business Incentive Agreements	1/1/2011	6/30/2015	Auto Park at Valley Center Association	Agency funds per Assoc Agmt	Bear Valley	109,962	N			59,964	49,998				\$ 109,962		
11	Auto Park Sign	Property Maintenance	8/19/2009	6/30/2015	Visual Marketing Concepts	Programming for LED	Bear Valley	4,800	N			4,800					\$ 4,800		
12	Auto Park Sign	Property Maintenance	10/28/2008	6/30/2015	Quiet Bros Sign	Sign Repair and Maintenance	Bear Valley	11,676	N			11,676					\$ 11,676		
13	Auto Park Sign	Property Maintenance	5/7/2007	6/30/2015	SCE	Electrical Services (utility)	Bear Valley	12,000	N			12,000					\$ 12,000		
14	Auto Park Sign	Property Maintenance	5/7/2007	6/30/2015	Verizon	DSL Service	Bear Valley	1,560	N			1,560					\$ 1,560		
16	Successor Agency personnel	Admin Costs	7/1/2014	12/31/2014	City of Victorville	wages, benefits, PERS, W/C	Bear Valley	109,620	N					54,801			\$ 54,801		
17	Successor Agency admin	Admin Costs	7/1/2014	12/31/2014	City of Victorville	Annual indirect cost allocation for SA	Bear Valley	60,000	N					30,000			\$ 30,000		
18	SA Office supplies etc	Admin Costs	7/1/2014	12/31/2014	Staples, Xerox, etc.	paper, office supplies, postage, copier costs	Bear Valley	500	N					500			\$ 500		
19	Training and Education	Admin Costs	7/1/2014	12/31/2014	Unknown vendor(s)	travel/training for SA/OB matters	Bear Valley	1,500	N					1,500			\$ 1,500		
20	SA Contract Services	Property Dispositions	7/1/2014	12/31/2014	Unknown vendor(s)	fiscal, real estate, attorneys, consultants for SA/OB	Bear Valley	300,000	N				150,000				\$ 150,000		
21	Successor Agency admin	Admin Costs	7/1/2014	12/31/2014	Green, de Bortnowsky & Quintanilla	Attorney - SA/Dissolution matters	Bear Valley	30,000	N					30,000			\$ 30,000		
22	Loan from SCLAA to Old Town Project Area	City/County Loans On or Before	7/21/2009	7/21/2014	Southern California Logistics Airport Authority	Loan for Old Town Land Acquisitions	Old Town		N				100,000				\$ 100,000		
23	SCLAA Series 2005A, 2006 (4), 2007, 2008A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/2/2005	12/1/2030	The Bank of New York Trust Company N.A.	SCLAA Non-Housing Bond Issues	VV VVEDA	861,838,566	N			10,860,039					\$ 10,860,039		
24	SCLAA Housing Series 2006, 2007 Bonds	Bonds Issued On or Before 12/31/10	6/7/2006	12/1/2043	The Bank of New York Trust Company N.A.	SCLAA Housing Bond Issues	VV VVEDA	104,875,022	N			2,157,786					\$ 2,157,786		
25	SCLAA Series 2005A, 2006 (4), 2007, 2008A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/2/2005	12/1/2030	The Bank of New York Trust Company N.A.	Replenish trustee non-housing bond reserves	VV VVEDA		N								\$ -		
26	SCLA non-housing and housing bonds	Fees	6/2/2005	12/1/2030	The Bank of New York Trust Company N.A.	Fiscal Agents Fee	VV VVEDA	35,000	N			35,000					\$ 35,000		
27	SCLA non-housing and housing bonds	Fees	6/2/2005	12/1/2030	RSG, Inc.	Continuing Disclosure Report	VV VVEDA		N								\$ -		
30	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Reserves	8/22/2002	12/1/2031	Successor Agency to Victorville RDA	Six-month debt service operating reserve	Bear Valley		Y								\$ -		
33	Project legal costs	Legal	7/1/2014	12/31/2014	Green, de Bortnowsky & Quintanilla	Project specific legal costs	Bear Valley	30,000	N					30,000			\$ 30,000		
34	Special Assessments on SA properties	Property Maintenance	7/25/2013	7/1/2033	City of Victorville	Street Light Assessment District taxes	Bear Valley	3,567	N				3,567				\$ 3,567		
35	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Fees	8/22/2002	12/1/2031	BLX	Arbitrage fees for bonds	Bear Valley	5,000	N				5,000				\$ 5,000		
36	SCLA non-housing and housing bonds	Fees	6/2/2005	12/1/2030	BLX	Arbitrage fees for bonds	VV VVEDA	5,000	N			5,000					\$ 5,000		
37	Pass-Through Payments for SBSCSS per Cooperation Agreement	Miscellaneous	4/30/1993	12/31/2014	San Bernardino County Superintendent of Schools	Prior Year Pass-Through Payments Owed Pursuant to 1993 Cooperation Agreement for FY 2004/05 through 2010/11 (Pre-Dissolution)	Bear Valley	196,396	N				196,396				\$ 196,396		

**Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail**  
**July 1, 2014 through December 31, 2014**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					L		M	N	O	P
										Funding Source					Six-Month Total					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF							
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin						
38	Pass-Through Payments for WVCCO per Cooperation Agreement	Miscellaneous	4/30/1993	12/31/2014	Victor Valley Community College District	Prior Year Pass-Through Payments Owed Pursuant to 1993 Cooperation Agreement for FY 2004/05 through 2010/11 (Pre-Dissolution)	Bear Valley	1,295,787	N				1,295,787		\$ 1,295,787					
39	Pass-Through Payments for VESD per Cooperation Agreement	Miscellaneous	4/30/1993	12/31/2014	Victor Elementary School District	Prior Year Pass-Through Payments Owed Pursuant to 1993 Cooperation Agreement for FY 2004/05 through 2010/11 (Pre-Dissolution)	Bear Valley	4,201,665	N				4,201,665		\$ 4,201,665					
40	AB 1290 Pass-Through Payments Owed From Prior Years	SERAF/ERAF	7/1/2014	12/31/2014	San Bernardino County Superintendent of Schools	Additional AB 1290 Pass-Through Payments Owed Pursuant to LAUSD Decision for FY 2008/09 through 2010/11 (Pre-Dissolution)	Old Town	381	N				381		\$ 381					
41	AB 1290 Pass-Through Payments Owed From Prior Years	SERAF/ERAF	7/1/2014	12/31/2014	Victor Elementary School District	Additional AB 1290 Pass-Through Payments Owed Pursuant to LAUSD Decision for FY 2008/09 through 2010/11 (Pre-Dissolution)	Old Town	8,128	N				8,128		\$ 8,128					
42	AB 1290 Pass-Through Payments Owed From Prior Years	SERAF/ERAF	7/2/2014	1/1/2015	Victor Valley Community College District	Additional AB 1290 Pass-Through Payments Owed Pursuant to LAUSD Decision for FY 2008/09 through 2010/11 (Pre-Dissolution)	Old Town	2,504	N				2,504		\$ 2,504					

**Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances**

(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.

A	B	C	D	E	F	G	H	I				
									Fund Sources			
									Bond Proceeds		Reserve Balance	
Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments						
<b>Cash Balance Information by ROPS Period</b>												
<b>ROPS 13-14A Actuals (07/01/13 - 12/31/13)</b>												
1	<b>Beginning Available Cash Balance (Actual 07/01/13)</b> Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)				77,390	486,052	563,442					
2	<b>Revenue/Income (Actual 12/31/13)</b> Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013					3,972,542	2,106,250					
3	<b>Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13)</b> Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs					4,076,806	2,425,969					
4	<b>Retention of Available Cash Balance (Actual 12/31/13)</b> Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A											
5	<b>ROPS 13-14A RPTTF Prior Period Adjustment</b> Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required						124,726				
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ 77,390	\$ 381,788	\$ 118,997					
<b>ROPS 13-14B Estimate (01/01/14 - 06/30/14)</b>												
7	<b>Beginning Available Cash Balance (Actual 01/01/14)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ 77,390	\$ 381,788	\$ 243,723					
8	<b>Revenue/Income (Estimate 06/30/14)</b> Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					4,622,491	3,173,323	County distribution Jan 2014				
9	<b>Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)</b>					4,682,491	2,657,165					
10	<b>Retention of Available Cash Balance (Estimate 06/30/14)</b> Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B						1,082,861	Line 30 ROPS 13-14B				
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ -	\$ -	\$ -	\$ 77,390	\$ 321,788	\$ (322,980)					





## Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
1	Victorville RDA Bond Series Debt Service; Interest and Principal Payments
2	Estimate
3	Estimate
6	Retired. Item previously denied funding by DOF (Chruch & Dwight OPA)
10	Other funding source is lease revenues from sign asset; disposition of asset to be resolved through Long Range Property Management Plan
11	Other funding source is lease revenues from sign asset; disposition of asset to be resolved through Long Range Property Management Plan
12	Other funding source is lease revenues from sign asset; disposition of asset to be resolved through Long Range Property Management Plan
13	Other funding source is lease revenues from sign asset; disposition of asset to be resolved through Long Range Property Management Plan
14	Other funding source is lease revenues from sign asset; disposition of asset to be resolved through Long Range Property Management Plan
15	Retired.
16	Estimate
17	Estimate
18	Estimate
19	Estimate
20	Estimate
21	Estimate
23	Other funding source is monies received per the Victor Valley Economic Development Authority (VVEDA) Joint Powers Agreement (JPA).
24	Other funding source is monies received per the Victor Valley Economic Development Authority (VVEDA) Joint Powers Agreement (JPA).
25	Other funding source is monies received per the Victor Valley Economic Development Authority (VVEDA) Joint Powers Agreement (JPA).
26	Other funding source is monies received per the Victor Valley Economic Development Authority (VVEDA) Joint Powers Agreement (JPA).
27	Other funding source is monies received per the Victor Valley Economic Development Authority (VVEDA) Joint Powers Agreement (JPA).
28	Retired. Lamar lawsuit against former RDA settled with final judgement in 2013.
29	Retired. Combined with Line Item #1.
31	Retired. Combined with Line Item #10.
32	Retired. Item previously denied funding by the DOF (NuWay Dry Cleaners Property Remediation)
33	Estimate.
34	Estimated annual cost on Street Light Assessment Taxes for Successor Agency Properties.
35	Estimate.
36	Other funding source is monies received per the Victor Valley Economic Development Authority (VVEDA) Joint Powers Agreement (JPA). Estimate. Pass-through payments owed pursuant to Cooperation Agreement from prior years (FY 2004/05 through FY 2010/11) to San Bernardino County Superintendent of
37	Schools
38	Pass-through payments owed pursuant to Cooperation Agreement from prior years (FY 2004/05 through FY 2010/11) to Victor Valley Community College District.
39	Pass-through payments owed pursuant to Cooperation Agreement from prior years (FY 2004/05 through FY 2010/11) to Victor Elementary School District.
40	AB 1290 pass-through payments pursuant to LAUSD decision from prior years (FY 2008/09 through FY 2010/11) to San Bernardino County Superintendent of Schools
41	AB 1290 pass-through payments pursuant to LAUSD decision from prior years (FY 2008/09 through FY 2010/11) to Victorville Elementary School District.
42	AB 1290 pass-through payments pursuant to LAUSD decision from prior years (FY 2008/09 through FY 2010/11) to Victor Valley Community College District.