

RESOLUTION NO. OB-VRDA-15-001

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, 2015 AND ENDING ON DECEMBER 31, 2015

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.


Resolution No. OB-VRDA-15-001

PASSED, APPROVED AND ADOPTED this 26th day of February, 2015.



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-15-001 which was adopted at a meeting held on the 26th day of February, 2015, by the following roll call vote, to wit:

AYES: Board Members Betts, Hardy, Lindsay and Tuckerman

NOES: Board Members Metzler, O'Toole and Robertson

ABSENT: None

ABSTAIN: None



SECRETARY TO THE OVERSIGHT BOARD FOR THE
SUCCESSOR AGENCY TO VICTORVILLE
REDEVELOPMENT AGENCY

EXHIBIT "A"

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16A),
INCLUDING ADMINISTRATIVE BUDGET

[SEE ATTACHED]

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

Filed for the July 1, 2015 through December 31, 2015 Period

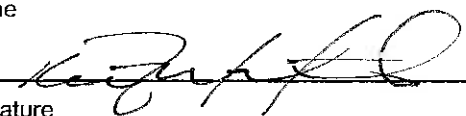
Name of Successor Agency: Victorville
 Name of County: San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)	
A Funding Sources (B+C+D):	\$ 90,000
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	90,000
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 8,685,611
F Non-Administrative Costs (ROPS Detail)	8,439,356
G Administrative Costs (ROPS Detail)	246,255
H Current Period Enforceable Obligations (A+E):	\$ 8,775,611

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	8,685,611
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(1,085,257)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 7,600,354

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E)	8,685,611
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	8,685,611

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.

<u>Keith C. Metzler, Chairperson</u>	
Name	Title
/s/ 	2/26/2015
Signature	Date

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

A	B	C	D	E	F	G	H	I	J	K					P
										L					
										M					
N					O										
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 Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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	\$ 64,202,841	N	\$ -	\$ -	\$ 90,000	\$ 8,439,356	\$ 248,255	\$ 8,775,611
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	12,000	N				12,000		\$ 12,000
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	3,000	N				3,000		\$ 3,000
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	5,125,000	N				125,000		\$ 125,000
5	Desert Plazas OPA	OPA/DDA/Construction	11/18/2008	12/31/2016	World Premier Investments (WPI Development I and II)	Public Improvements Reimbursement per agreement	Bear Valley	4,507,420	N						\$ -
7	Foxborough Rail	Property Maintenance	9/1/2008	12/31/2015	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	12/31/2015	Wilson & Company and subcontractors	Rail maintenance & repair as required by BNSF ITA	Bear Valley	4,584,605	N				100,000		\$ 100,000
9	Audit	Admin Costs	7/1/2015	12/31/2015	Mayer Hoffman McCann	H&S 34177(n) audit/component unit audit	Bear Valley	15,000	N					15,000	\$ 15,000
10	Auto Park Association	Business Incentive Agreements	1/1/2011	12/31/2015	Auto Park at Valley Center Association	Agency funds per Assoc Agmt	Bear Valley	108,822	N			58,824	49,998		\$ 108,822
11	Auto Park Sign	Property Maintenance	8/19/2009	12/31/2015	Visual Marketing Concepts	Programming for LED	Bear Valley	4,800	N			4,800			\$ 4,800
12	Auto Park Sign	Property Maintenance	10/28/2008	12/31/2015	Quiet Bros.Sign	Sign Repair and Maintenance	Bear Valley	11,876	N			11,876			\$ 11,876
13	Auto Park Sign	Property Maintenance	6/7/2007	12/31/2015	SCE	Electrical Services (utility)	Bear Valley	13,200	N			13,200			\$ 13,200
14	Auto Park Sign	Property Maintenance	5/7/2007	12/31/2015	Verizon	DSL Service	Bear Valley	1,500	N			1,500			\$ 1,500
16	Successor Agency personnel	Admin Costs	7/1/2015	12/31/2015	City of Victorville	wages, benefits, PERS, W/C	Bear Valley	121,755	N					121,755	\$ 121,755
17	Successor Agency admin	Admin Costs	7/1/2015	12/31/2015	City of Victorville	Annual Indirect cost allocation for SA	Bear Valley	30,000	N					30,000	\$ 30,000
18	SA Office supplies etc	Admin Costs	7/1/2015	12/31/2015	Staples, Xerox, etc.	paper, office supplies, postage, copier costs	Bear Valley	1,500	N					1,500	\$ 1,500
19	Training and Education	Admin Costs	7/1/2015	12/31/2015	Unknown vendor(s)	travel/training for SA/OB matters	Bear Valley	3,000	N					3,000	\$ 3,000
20	SA Contract Services	Property Dispositions	7/1/2015	12/31/2015	RSG, Inc	Fiscal consultants for SA & OB	Bear Valley		N						\$ -
21	Successor Agency admin	Admin Costs	7/1/2015	12/31/2015	Green, de Borthnowsky & Quintanilla	Attorney - SA/Dissolution matters	Bear Valley	30,000	N					30,000	\$ 30,000
22	Loan from SCLAA to Old Town Project Area	Third-Party Loans	7/21/2009	7/21/2014	Southern California Logistics Airport Authority	Loan for Old Town Land Acquisitions	Old Town	5,742,809	N				5,742,809		\$ 5,742,809
23	SCLAA Series 2005A, 2006 (4), 2007, 2008A Tax Allocation	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		Y						\$ -
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		Y						\$ -
25	SCLAA Series 2005A, 2006 (4), 2007, 2008A Tax Allocation	Reserves	6/2/2005	12/1/2030	The Bank of New York Trust Company N.A.	Replenish trustee non-housing bond reserves due to default	VV VVEDA		Y						\$ -
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		Y						\$ -
27	SCLA non-housing and housing bonds	Fees	6/2/2005	12/1/2030	RSG, Inc.	Continuing Disclosure Report	VV VVEDA		Y						\$ -
33	Project legal costs	Legal	7/1/2015	12/31/2015	Green, de Borthnowsky & 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	3,000	N					3,000	\$ 3,000

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

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										L					
										M					
N					O										
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										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF			
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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		N						\$
36	SCLA non-housing and housing bonds	Fees	6/2/2005	12/1/2030	BLX	Arbitrage fees for bonds	VV VVEDA		Y						\$
37	Pass-Through Payments for SBSCS 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 2008/09 through 2010/11 (Pre-Dissolution)	Bear Valley	196,396	N						\$
38	Pass-Through Payments for WVCCD 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 2008/09 through 2010/11 (Pre-Dissolution)	Bear Valley	1,285,787	N				170,531		\$ 170,531
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 2008/09 through 2010/11 (Pre-Dissolution)	Bear Valley	4,201,665	N						\$
43	Pass-Through Payments for VVUHDS per Cooperation Agreement	Miscellaneous	7/2/2014	12/31/2014	Victor Valley Union High School District	Prior Year Pass-Through Payments Owed Pursuant to 1993 Cooperation Agreement for FY 2008/09 through 2010/11 (Pre-Dissolution)	Bear Valley	1,769,419	N						\$
44	VVEDA JPA	Miscellaneous	6/21/2000	12/20/2051	Southern California Logistics Airport Authority	Operational maintenance & reuse obligations for the Southern California Logistics Airport			Y						\$
45	SCLAA Series 2007, 2008A Tax Allocation Bonds	Miscellaneous	6/2/2005	12/1/2030	The Bank of New York Trust Company N.A.	SCLAA Non-Housing Bond Issues - default principal & accruing interest	VV VVEDA		Y						\$
46	Fannie Mae grant funds reimbursement	Miscellaneous	5/8/2013	5/8/2013	City of Victorville	Reimbursement for grant funds remitted to state in error	Bear Valley	30,985	N				30,985		\$ 30,985
47	OB legal and financial advisors	Admin Costs	7/1/2015	12/31/2015	Unknown vendor(s)	Oversight Board legal counsel and/or consultants	Bear Valley	45,000	N					45,000	\$ 45,000
48									N						\$
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