

RESOLUTION NO. OB-VRDA-15-006

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 JANUARY 1, 2016 AND ENDING ON JUNE 30, 2016

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.

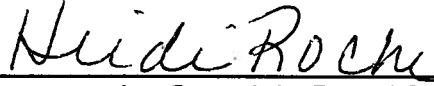
Resolution No. OB-VRDA-15-006

PASSED, APPROVED AND ADOPTED this 15th day of SEPTEMBER, 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

APPROVED AS TO FORM:

SIGNED IN
COUNTERPART

Counsel 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-15-006 which was adopted at a meeting held on the 15th day of September, 2015, by the following roll call vote, to wit:

AYES: Board Members Metzler, Robertson, Lindsay and Hardy

NOES: Board Member Betts

ABSENT: Board Members O'Toole and Tuckerman

ABSTAIN: None



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

Resolution No. OB-VRDA-15-006

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SIGNED IN
COUNTERPART

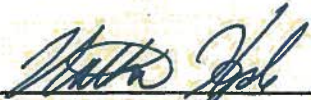
Chairman of the Oversight Board for the Successor
Agency to the Victorville Redevelopment Agency

ATTEST:

SIGNED IN
COUNTERPART

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

APPROVED AS TO FORM:



Counsel to the Oversight Board for the
Successor Agency to the Victorville
Redevelopment Agency

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NOES: Board Member Betts

ABSENT: Board Members O'Toole and Tuckerman

ABSTAIN: None

SIGNED IN
COUNTERPART

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

EXHIBIT "A"

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

[SEE ATTACHED]

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

Filed for the January 1, 2016 through June 30, 2016 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):	\$ 84,000
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	84,000
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 6,535,441
F Non-Administrative Costs (ROPS Detail)	6,285,441
G Administrative Costs (ROPS Detail)	250,000
H Total Current Period Enforceable Obligations (A+E):	\$ 6,619,441

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	6,535,441
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(46,784)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 6,488,657

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	6,535,441
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	6,535,441

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 Metzler, Chairperson

Name	Title
/s/	9-24-15
Signature	Date

Victorville Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					O	P			
										M							N	O	P
										Funding Source									
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	Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF						
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin					
								\$ 88,732,072			\$ -	\$ -	\$ 84,000	\$ 6,285,441	\$ 250,000	\$ 6,619,441			
1	Vict RDA Series 2002A, 2003A, 2003B, 2008A 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	62,036,208	N				1,029,123		\$ 1,029,123				
2	Vict RDA Series 2002A, 2003A, 2003B, 2008A 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, 2008A 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	5,000,000	N				125,000		\$ 125,000				
5	Desert Plazas OPA	OPA/DDAA/Constructi	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	8/1/2008	6/30/2016	Wilson & Company	Rail Inspection as required by BNSF ITA	Bear Valley	5,400	N				5,400		\$ 5,400				
8	Foxborough Rail	Property Maintenance	8/1/2008	6/30/2016	Wilson & Company and subcontractors	Rail maintenance & repair as required by BNSF ITA	Bear Valley	4,484,405	N				100,000		\$ 100,000				
9	Audit	Admin Costs	7/1/2015	12/31/2015	Meyer Hoffman McCann	H&S 34177(n) audit/component unit audit	Bear Valley	15,000	N						\$ -				
10	Auto Park Association	Business Incentive Agreements	1/1/2011	6/30/2016	Auto Park at Valley Center Association	Agency funds per Assoc Agmt	Bear Valley	103,688	N			53,700	49,988		\$ 103,688				
11	Auto Park Sign	Property Maintenance	8/18/2009	6/30/2016	Visual Marketing Concepts	Programming for LED	Bear Valley	4,800	N			4,800			\$ 4,800				
12	Auto Park Sign	Property Maintenance	10/28/2008	6/30/2016	Quiet Bros.Sign	Sign Repair and Maintenance	Bear Valley	12,000	N			12,000			\$ 12,000				
13	Auto Park Sign	Property Maintenance	5/7/2007	6/30/2016	SCE	Electrical Services (utility)	Bear Valley	12,000	N			12,000			\$ 12,000				
14	Auto Park Sign	Property Maintenance	5/7/2007	6/30/2016	Verizon	DSL Service	Bear Valley	1,500	N			1,500			\$ 1,500				
16	Successor Agency personnel	Admin Costs	1/1/2016	6/30/2016	City of Victorville	wages, benefits, PERS, W/C	Bear Valley	121,753	N					121,753	\$ 121,753				
17	Successor Agency admin	Admin Costs	1/1/2016	6/30/2016	City of Victorville	Indirect cost allocation for SA	Bear Valley	30,000	N					30,000	\$ 30,000				
18	SA Office supplies etc	Admin Costs	1/1/2016	6/30/2016	Staples, Xerox, etc.	paper, office supplies, postage, copier costs	Bear Valley	1,500	N					1,500	\$ 1,500				
19	Training and Education	Admin Costs	1/1/2016	6/30/2016	Unknown vendor(s)	travel/training for SA/OB matters	Bear Valley	3,000	N					3,000	\$ 3,000				
20	SA-Contract Services	Property Dispositions	1/1/2016	6/30/2016	Unknown vendor(s)	appraisals for LRP/MP transactions	Bear Valley	20,000	N				20,000		\$ 20,000				
21	Successor Agency admin	Admin Costs	1/1/2016	6/30/2016	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	Third-Party Loans	7/21/2009	7/21/2014	Southern California Logistics Airport Authority	Loan for Old Town Land Acquisitions	Old Town	4,681,428	N				4,681,428		\$ 4,681,428				
33	Project legal costs	Legal	1/1/2016	6/30/2016	Green, de Bortnowsky & Quintanilla	Project specific legal costs	Bear Valley	10,000	N				10,000		\$ 10,000				
34	Special Assessments on SA properties	Property Maintenance	7/25/2013	7/1/2033	City of Victorville	Street Light Assessment District taxes	Bear Valley		N						\$ -				
36	Vict RDA Series 2002A, 2003A, 2003B, 2008A Tax Allocation Bonds	Fees	8/22/2002	12/1/2031	BLX	Arbitrage fees for bonds	Bear Valley		N						\$ -				
37	Pass-Through Payments for SBCSS per Cooperation Agreement	Miscellaneous	4/30/1993	6/30/2016	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	198,398	N						\$ -				
38	Pass-Through Payments for VVCCD per Cooperation Agreement	Miscellaneous	4/30/1993	6/30/2016	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	1,125,256	N						\$ -				

Victorville Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
January 1, 2016 through June 30, 2016
 (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		
										Bond Proceeds	Reserve Balance	Other Funds			
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF			
39	Pass-Through Payments for VESD per Cooperation Agreement	Miscellaneous	4/30/1993	6/30/2016	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	4/30/1993	6/30/2016	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						\$
46	Ferrite Mes grant funds reimbursement	Miscellaneous	6/8/2013	6/8/2013	City of Victorville	Reimbursement for grant funds remitted to state in error	Bear Valley	30,985	Y						\$
47	OB legal and financial advisors	Admin Costs	1/1/2016	6/30/2016	Unknown vendor(s)	Oversight Board legal counsel and/or consultants	Bear Valley	63,747	N					63,747	\$ 63,747
48	Unfunded RDA employee liabilities	Unfunded Liabilities	2/1/2012	6/30/2016	City of Victorville	Unfunded benefit obligations as of 2/1/12 for former RDA employees	Bear Valley	249,494	N				249,494		\$ 249,494
49									N						\$
50									N						\$
51									N						\$
52									N						\$
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92									N						\$

**Victorville Recognized Obligation Payment Schedule (ROPS 15-16B) - 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. For tips on how to complete the Report of Cash Balances Form, see [INSERT URL LINK TO 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)						1,466,031		
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					2,614,786	3,874,386	G2=\$78K auto park, \$2,536,786 vveda. H2=\$3,871,134 rpttf, \$3,252 interest.	
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					2,614,786	4,835,475		
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						46,784	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 458,158	
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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 504,942	
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						2,414,339		
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)					90,000	8,654,626		
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)	\$ -	\$ -	\$ -	\$ -	\$ (90,000)	\$ (5,735,345)		

