RESOLUTION NO. OB-VRDA-18-003

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 CALIFORNIA HEALTH AND SAFETY CODE SECTION 34177 FOR THE PERIOD COMMENCING ON JULY 1, 2018 AND ENDING ON JUNE 30, 2019

WHEREAS, the Victorville Redevelopment Agency ("Redevelopment Agency") was duly formed pursuant to the provisions of California Community Redevelopment Law, California Health and Safety Code Section 33000, et seq. ("CRL) by an ordinance of the City of Victorville, California ("City"); and

WHEREAS, pursuant to California Health and Safety Code Section 34172, the Redevelopment Agency is now deemed dissolved; and

WHEREAS, pursuant to California Health and Safety Code Section 34173(d)(3) and Resolution No. 12-005, the city council of the City ("City Council") confirmed that the City shall serve as the successor agency to the Redevelopment Agency ("Successor Agency"); and

WHEREAS, the Oversight Board ("Oversight Board") of the Successor Agency was established pursuant to California Health and Safety Code Section 34179; and

WHEREAS, the Successor Agency must prepare and obtain approval from the Oversight Board of a Recognized Obligation Payment Schedule ("ROPS") for the period of July 1, 2018, through June 30, 2019, pursuant to California Health and Safety Code Section 34177(o); and

WHEREAS, the Successor Agency must prepare and obtain approval from the Oversight Board for an administrative budget of the Successor Agency ("Administrative Budget") for the period of July 1, 2018, through June 30, 2019, pursuant to California Health and Safety Code Section 34177(j); and

WHEREAS, the Successor Agency prepared a ROPS and an Administrative Budget for the period of July 1, 2018 through June 30, 2019, in the form attached hereto as Exhibit A; and

WHEREAS, the Oversight Board has determined that the ROPS for the period of July 1, 2018 through June 30, 2019 and the Administrative Budget for the period of July 1, 2018 through June 30, 2019, are consistent with the requirements of the Successor Agency to wind down the affairs of the former Redevelopment Agency in accordance with California Health and Safety Code Sections 34177(h), 34177(j) and 34177(o); and

WHEREAS, California Health and Safety Code Section 34179(e) requires the Oversight Board to adopt resolutions for any action taken by the Oversight Board.

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. Approval of ROPS and Administrative Budget

In accordance with Health and Safety Code section 34177, and based on the Recitals set forth above, the Oversight Board hereby approves the ROPS and Administrative Budget for the period of July 1, 2018 through June 30, 2019 attached hereto as Exhibit "A" and incorporated herein by this reference.

Section 3. Authorization of Successor Agency.

Upon approval of this resolution ("Resolution") by the California Department of Finance, the Oversight Board authorizes and directs the Executive Director of the Successor Agency to execute, deliver and/or acknowledge the authority granted by this Resolution, and further directs the staff of the Successor Agency to submit a copy of the approved ROPS to the San Bernardino County Auditor-Controller and the California State Controller's office and post the approved ROPS on the Successor Agency's website.

Section 4. Delivery to the California Department of Finance.

The Oversight Board hereby authorizes and directs the Secretary of the Oversight Board to electronically deliver a copy of this Resolution to the California Department of Finance in accordance with California Health and Safety Code Section 34179(h).

Section 5. Other Actions.

The Oversight Board hereby authorizes and directs the Chairman, Vice-Chairman and/or Secretary of the Oversight Board, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to effectuate the purposes of this Resolution, and such actions previously taken by such officers are hereby ratified and confirmed.

Section 6. Effect.

This Resolution shall take effect upon approval of the California Department of Finance in accordance with California Health and Safety Code Section 34179(h).

Resolution No. OB-VRDA-18-003

PASSED, APPROVED AND ADOPTED this 25th day of JANUARY, 2018.

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:

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-18-003 which was adopted at a meeting held on the 25th day of January, 2018, by the following roll AYES: Board Members Betts, Metzler, Ray & call vote, to wit:

NOES: NOOC

ABSENT: None Board Member Lindsay

ABSTAIN: NONE

TO THE OVERSIGHT BOARD FOR THE

SUCCESSOR AGENCY TO VICTORVILLE

REDEVELOPMENT AGENCY

EXHIBIT "A"

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 18-19), INCLUDING ADMINISTRATIVE BUDGET

[SEE ATTACHED]

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary Filed for the July 1, 2018 through June 30, 2019 Period

Succe	essor Agency:	Victorville						
Count	ty:	San Bernardino		-				
Curre	nt Period Requested	Funding for Enforceable Obligations (ROP	S Detail)		-19A Total - December)	18-19B Total (January - June)	R(OPS 18-19 Total
A	Enforceable Oblig	ations Funded as Follows (B+C+D):		<u>\$</u>		\$	\$	
В	Bond Proceeds				-	•		
С	Reserve Balance	e			-	_		
D	Other Funds				-	_		
E	Redevelopmen	t Property Tax Trust Fund (RPTTF) (F+G):		\$	2,829,903	\$ 1,653,652	\$	4,483,55
F	RPTTF				2,704,903	1,528,652		4,233,555
G	Administrative I	RPTTF			125,000	125,000		250,00
Н	Current Period En	forceable Obligations (A+E):		_\$	2,829,903	\$ 1,653,652	\$	4,483,55
Pursua certify	that the above is a tru	ard Chairman: o) of the Health and Safety code, I hereby e and accurate Recognized Obligation love named successor agency.	Name		Title			
		agano,	Isl					
			Signature		Date			

Victorville Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances July 1, 2015 through June 30, 2016 (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

	The payment with property tax revenues is required by an emorte		1		1			
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					541445			1
	•	Bond F	roceeds		e Balance	Other	RPTTF	
			[Prior ROPS				
				period balances and	Prior ROPS RPTTF			•
		Bonds issued on	Bonds issued on		distributed as	Rent,	Non-Admin	
	Cash Balance Information for ROPS 15-16 Actuals	or before	or after	balances	reserve for future	grants,	and	
	(07/01/15 - 06/30/16)	12/31/10	01/01/11	retained	period(s)	interest, etc.	Admin	Comments
			•					
1	Beginning Available Cash Balance (Actual 07/01/15)							I .
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			i					
							504,943	
2	Revenue/income (Actual 06/30/16)						007,070	
	RPTTF amounts should tie to the ROPS 15-16 total distribution from the							
	County Auditor-Controller during January 2016 and June 2016.							G2=APA \$156,000; WPI settlement (Krispy
						186,901	6 245 817	Kreme) \$19,852;Auto sign land to COV \$8400; Interest \$2,649
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual					100,801	0,210,017	111000142,040
	06/30/16)							
					i	156,000	8 6 4 7 4 2 7	G3=auto park \$155,823, GoDaddy website \$177
4	Retention of Available Cash Balance (Actual 96/30/16)				 	150,000	0,047,127	G3-adio park \$103,023, G0Dadby Website \$177
	RPTTF amount retained should only include the amounts distributed as							
	reserve for future period(s)							Ē.
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5	ROPS 15-16 RPTTF Balances Remaining		ter ere eggeleg av eggel	Seet notation to house		open en volge jager		
				No entry required				
6	Ending Actual Available Cash Balance (06/30/16)	<u> </u>		s englas in Brahmanin Breih	prityrige in Helphyser	<u>aan di kanangan Salah b</u>		
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	<u> </u>	- \$	\$-	\$ -	\$ -	\$ 30,901	a (3,633	I

Victorville Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

		,						(Rep	ort Amou	nts in Whole	Joffars)											
	В	c	ь ь	E	F		н		,	к	L	w	N	٥	ρ		R	8	t	ن	v	w
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ĺ										1	ļ	·	Fund Sources	<u> </u>				Fund Sources				Į
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	ROPS 18-15 Total	Brood Drovenste	Reserve Batance	Other Aunds	FUPTEF	Admin RPTTE	18-19A Total	Band Proceeds	Reserve Balance	Other Funds	RPITE	Admin RPTTE	18-196 Total \$ k shown 1.853.662 1 \$ common 507.652 1 \$ common 507.652
	Vict RDA Series 2002A, 2003A, Vict RDA Series 2002A, 2003A,	Bonds Issued Chipr Before	8/22/2002	12/1/2036	The Rack of New York			\$ 61.095,350		\$ 4,483.6 \$ 3,192.0 \$ 10.8	3 3 -	1	3	\$ 2,704,903 2,254,643 8,100	Admin PPTTF S 125,000	\$ 2.829,903 \$ 2.254,643 \$ 8,100	\$ WEST HOLE	SEAGGERAGE	Salas and All	\$15 mg 528,650	\$ marster (25.002)	\$ HOME 1,853,662
- 1	Vict RDA Senes 2002A, 2003A, 2003B, 2005A Tax Asocation	Fees	6/22/2002	12/1/2036	The Bank of New York The Bank of New York	RDA Non-Housing Bond tower Fiscal Agents Fee	Bear Valley Bear Valley	10,800	N	\$ 10.8	8	<u> </u>		8,100	1	\$ 8,100				2,100		
ļ	Bonde Vict RDA Series 2002A, 2003A,	1.			Trust Company N.A.			Į	l		1	1						1				100 M
1	2003B, 2006A Tax Allocation	Fees.	B/22/2002	12/1/2036	RSG. Inc.	Continuing Disclosure Report	Bear Valley	13,500	N	\$ 13.5	×			,	1	3 .				13,500		1000
⊢ -	Bonds Northgete Apartmonts	Business incentive	7/15/2005	10/1/2034	National Complete	All Housing Agmi/Operational					,.L							-				
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14	SA Office supplies etc	Admin Costs	7/1/2018	6/30/2019	Staples, Xerox, etc.	paper, office supplies, postage, copier	Sear Valley	,	-	\$	+					š -						Victor (St.
15	Training and Education	Admin Costs Admin Costs	7/1/2018 7/1/2018	6/30/2019 6/30/2019	Unknown versor(s)	travectyaining for SAIOS matters	Bear Valley		Y	5		 			4	\$						es management
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34	Special Assessments on SA	Property Maintenance	7/25/2013	771/2033	City of Victorville	Street Light Assessment Outros taxes	Bear Valley	2,160	N	5 2.14	0			2,160		\$ 2,160						U
38	oroperties Vict RDA Series 2002A, 2003A,	Fees	6/22/2002	12/1/2036	BLX	Arbitrage fees for bonds	Bear Valley		N	s						5	<u> </u>					
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Item #	Notes/Comments
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