RESOLUTION NO. OB-VVEDA-13-003

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE VICTOR VALLEY ECONOMIC DEVELOPMENT AUTHORITY ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE 13-14A PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 FOR THE PERIOD COMMENCING ON JANUARY 1, 2014 AND ENDING ON JUNE 30, 2014

WHEREAS, pursuant to Health and Safety Code section 34172, the Victor Valley Economic Development Authority is deemed dissolved; and

WHEREAS, pursuant to Resolution No. 12-002, the Board of Commissioners of the Victor Valley Economic Development Authority confirmed that the Victor Valley Economic Development Authority shall serve as the successor agency to the Victor Valley Economic Development Authority (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;

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE VICTOR VALLEY ECONOMIC DEVELOPMENT AUTHORITY 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

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 13-14B 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 Victor Valley Economic Development Authority website; (2) submit to, by mail or electronic means to the County Chief Administrative Officer, 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.

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.

EXHIBIT "A"

RECOGNIZED OBLIGATION PAYMENT SCHEDULE 13-14B [SEE ATTACHED]

PASSED, AP following vote		D ADOPTED th	his <u>26th</u> day o	f <u>September</u>	_, 2013, by the
	AYES: NOES: ABSENT: ABSTAIN:	Hocgerman None None None	n, O Toole, R	obertson, Joh	nnson, Hardy, Lamoreaux, Metzler
			Chairman of the Co Agency of the Vic Development Auth	Oversight Board for etor Valley Econom hority	the Successor
(SEAL)					
ATTEST:					
Secretary to the Victor Valley		gency of the velopment Auth	ority		

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency:		Victor Valley			
Name	of County:	San Bernardino			
Curren	nt Period Requested Fu	nding for Outstanding Debt or Obligation	g n	Six-Month To	otal
A		ons Funded with Non-Redevelopment Pr		\$	-
В	Bond Proceeds Fu	nding (ROPS Detail)			-
С	Reserve Balance F	unding (ROPS Detail)			
D	Other Funding (RC	PPS Detail)			-
E	Enforceable Obligation	ons Funded with RPTTF Funding (F+G):		\$ 1	11,532,210
F	Non-Administrative	e Costs (ROPS Detail)			11,196,321
G	Administrative Cos	ts (ROPS Detail)			335,890
н	Current Period Enfor	ceable Obligations (A+E):		\$ 1	11,532,210
Succe	ssor Agency Self-Repo	rted Prior Period Adjustment to Current	Period RPTTF Requested Funding	printer	
1	Enforceable Obligation	s funded with RPTTF (E):			11,532,210
J	Less Prior Period Adju	stment (Report of Prior Period Adjustments	Column U)		-
K	Adjusted Current Per	\$ 1	11,532,210		
Count	y Auditor Controller Re	ported Prior Period Adjustment to Curre	nt Period RPTTF Requested Funding		
L	Enforceable Obligation	ns funded with RPTTF (E):			11,532,210
M	Less Prior Period Adju	stment (Report of Prior Period Adjustments	Column AB)		-
N	Adjusted Current Per	riod RPTTF Requested Funding (L-M)		1	11,532,210
	eation of Oversight Board				
		of the Health and Safety code, I hereby and accurate Recognized Obligation	Name		Title
-	ent Schedule for the abov	•	/s/		
			Signature		Date
			-		

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances (Report Amounts in Whole Dollars)

В	С	D	E	<u> </u>	G	Н	1	J	K
	9			Fund Source	es				
	Bond P	roceeds	Reserve Ba	lance	Other	RPT	TF]	
Fund Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Due Diligence Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin	Total	Comments
PS III Actuals (01/01/13 - 6/30/13)									
Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)						-	106,511	\$ 106,511	
Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	4					12,153,476	-	\$ 12,153,476	
Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs						12,153,476	106,511	\$ 12,259,987	
Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$ -	
ROPS III RPTTF Prior Period Adjustment Note that the net Non- Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.			No entry required			•			·
6 Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	s -	\$	\$	\$	- \$	\$		=
PS 13-14A Estimate (07/01/13 - 12/31/13)									
Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	s -	s -	\$	s ·	\$	- \$	s	\$ -	
Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						10,227,052	-	\$ 10,227,052	
Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)			2.			10,227,052	-	\$ 10,227,052	
Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								s -	9
Ending Estimated Available Fund Balance (7 + 8 - 9 -10)	s .	\$	\$ -	\$ -	\$. s .	\$.	\$ -	

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail January 1, 2014 through June 30, 2014 (Report Amounts in Whole Dollars)

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A	В	С	D	E	F	G	Н	ı	J	К	L	М	N	0		Р
									i							
	!									Non-Redev	elopment Property T (Non-RPTTF)	ax Trust Fund	RPTTF			
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope		Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		-Month Total
	可能是我的是我们的现在分词是是这个人的人的人的人的人			metalogic recorder registroscu	《美国大学》,但是由于	。 1. 12. 12. 12. 12. 12. 12. 12. 12. 12. 1		\$ 1,792,756,108	in the second	\$ 40 HEREN AREA	\$ 144	\$	\$ 11,196,321	\$ 335,890	\$	11,532,210
1	Joint Powers Authority Agreement	Unfunded Liabilities	5/23/2000	6/23/2052	Southern California Logistics Airport Authority	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	777,814,848	N				5,445,924		\$	5,44 5,924
2	Joint Powers Authority Agreement	Unfunded Liabilities	5/23/2000	6/23/2052	City of Victorville	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	665,124,751	N				3,843,954		\$	3,843,954
3	Joint Powers Authority Agreement	Unfunded Liabilities	5/23/2000	6/23/2052	City of Hesperia	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	31,027,123	N				176,521		\$	176,521
4	Joint Powers Authority Agreement	Unfunded Liabilities	5/23/2000	6/23/2052	County of San Bernardino	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	67,994,028	N				441,462		\$	441,462
5	Joint Powers Authority Agreement	Unfunded Liabilities	5/23/2000	6/23/2052	Town of Apple Valley	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	177,144,423	N				1,215,298		\$	1,215,298
6	Joint Powers Authority Agreement	Unfunded Liabilities	5/23/2000	6/23/2052	City of Adelanto	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	21,434,738	N				73,162	Ti.	\$	73,162
7	Admin	Admin Costs	5/29/2000	6/23/2052	Successor Agency	Admin	VVEDA Project Area	52,216,197	N					335,890	\$	335,890
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			RPTTF Expenditures																	
	Project Name / Debt Obilgation	Non-Admin									No.			Non-Admin CAC			Admin CAC			Net CAC Non- Admin and Admin PPA
tem#		Authorized	Available RPTTF (ROPS III distributed + all other available as of	f A	ot Lesser of uthorized/ Available	Actual	Difference (if M is less than N, the difference i zero)		Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser o Authorized Available	Actual	Difference (If R is less than S the difference is zero)		Net Lesser of Authorized / Available	Actual	Difference (if V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14E Requested RPTTF (X + AA)
HERE.		\$ 14,244,708	\$ 12,153,476	\$	12,153,476 \$	12,153,476	\$ 13000000000000000000000000000000000000	\$ 427,341	\$ 106,511	\$ 106,	11 \$ 106,5	1 \$	- \$ -	\$	\$	- \$	\$ 50000 10000	\$ 24.5	• \$	1 \$ 10 10 10 10 10 10 10 10 10 10 10 10 10
	Joint Powers Authority Agreement - SCLA	6,148,797	5,269,552	\$	5,269,552	5,269,552	S			s		\$	- s -			s -			\$	s
	Joint Powers Authority Agreement- City of Victorville	5,717,767	4,755,774	\$	4,755,774	4,755,774				5			- S -			\$ -			\$	\$
	Joint Powers Authority Agreement- City of Hesperia	211,378	190,261	\$	190,261	190,261	\$			S	-	\$	- s			\$ -			s -	\$
	Joint Powers Authority Agreement - County of San Bern.	554,054	491,852	s	491,852	491,852	\$			S		\$ \$	- s -			s -			\$	
	Joint Powers Authority Agreement- Town of Apple Valley	1,432,958	1,328,899	\$	1,328,899	1,328,899	\$			\$	Ī	\$. s		+	\$			\$	
	Joint Powers Authority Agreement- City of Adelanto	179,754	117,138	\$	117,138	117,138	\$			\$	-	\$	- s			\$			\$	
7	Adminstrative Costs	100		\$			\$	- 427,34	106,511	\$ 106,	11 106,5	l1 \$	- s -							
				\$			\$	-		5	(62) 107)	\$	- s -			\$ -			\$	\$
				\$			\$	P		\$		s	- \$			\$			\$	\$

	Recognized Obligation Payment Schedule 13-14B - Notes January 1, 2014 through June 30, 2014							
Item #	Notes/Comments							
1	Since the County Auditor Controller will not have the relevant property tax reports available for FY 2013-14 prior to the required deadline for the ROPS 13-14B, VVEDA has provided estimates to determine the Joint Powers Authority Agreement payments for the Jan to June 2014 payment period.							
2	Since the County Auditor Controller will not have the relevant property tax reports available for FY 2013-14 prior to the required deadline for the ROPS 13-14B, VVEDA has provided estimates to determine the Joint Powers Authority Agreement payments for the Jan to June 2014 payment period.							
3	Since the County Auditor Controller will not have the relevant property tax reports available for FY 2013-14 prior to the required deadline for the ROPS 13-14B, VVEDA has provided estimates to determine the Joint Powers Authority Agreement payments for the Jan to June 2014 payment period.							
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5	Since the County Auditor Controller will not have the relevant property tax reports available for FY 2013-14 prior to the required deadline for the ROPS 13-14B, VVEDA has provided estimates to determine the Joint Powers Authority Agreement payments for the Jan to June 2014 payment period.							
6	Since the County Auditor Controller will not have the relevant property tax reports available for FY 2013-14 prior to the required deadline for the ROPS 13-14B, VVEDA has provided estimates to determine the Joint Powers Authority Agreement payments for the Jan to June 2014 payment period.							