RESOLUTION NO. OB 13-04

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE ("ROPS") PURSUANT TO HEALTH AND SAFETY CODE § 34176 AND TRANSMITTING THE ROPS TO THE NECESSARY AGENCIES

WHEREAS, the Yucca Valley Redevelopment Agency ("Redevelopment Agency") is a public body, corporate and politic, organized and existing under the California Community Redevelopment Law (Health & Safety Code §§ 33000 *et seq.*); and

WHEREAS, the Town of Yucca Valley is a municipal corporation and a general law city organized and existing under the Constitution of the State of California ("City"); and

WHEREAS, on December 29, 2011, the California Supreme Court issued its opinion in the case *California Redevelopment Association, et al. v. Ana Matosantos, etc., et al.*, Case No. S196861, and upheld the validity of Assembly Bill x1 26 ("ABx1 26") and invalidated Assembly Bill x1 27; and

WHEREAS, the Court's decision results in the implementation of ABx1 26 which dissolves all the redevelopment agencies in the State of California as of February 1, 2012; and

WHEREAS, the Town is, by operation of law, the Successor Agency to the Redevelopment Agency for purposes of winding-down the Redevelopment Agency under ABx1 26; and

WHEREAS, pursuant to a provision of ABx1 26, codified as Health and Safety Code Section 34177, the Town as Successor Agency is required to adopt the Recognized Obligations Payment Schedule; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, the Oversight Board to the Successor Agency to the Dissolved Yucca Valley Redevelopment Agency, resolves as follows:

SECTION 1. The foregoing Recitals are true and correct and are incorporated herein.

SECTION 2. The initial ROPS, attached hereto and incorporated herein by reference as Exhibit "A", is hereby received and adopted pursuant to Health & Safety Code Section 34177.

SECTION 3. The Town Manager/Executive Director, Director of Administrative Service or his designee is hereby directed to post this Resolution and the ROPS on the Successor Agency's website and to provide notice of adoption of the ROPS by the Oversight Board of the Successor Agency to the County auditor-controller, the State Controller and the State Department of Finance. A notification providing the website location of the posted schedules and notifications of any amendments shall suffice to meet this requirement.

PASSED, APPROVED, AND ADOPTED this <u>12th</u> day of <u>September</u>, 2013.

HAIR, OVERSIGHT BOARD

ATTEST:

SECRETARY, OVERSIGHT BOARD

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

Name of Successor Agency: Name of County:		Yucca Valley							
		San Bernardino							
Current Per	iod Requested Fu	nding for Outstanding Debt or Obliga	ation		Six-Month	Total			
Enf		ons Funded with Non-Redevelopment		y Tax Trust Fund (RPTTF) Funding	\$	1,300,000			
В	Bond Proceeds Fu	unding (ROPS Detail)				1,300,000			
С	Reserve Balance Funding (ROPS Detail)								
D	Other Funding (RC	DPS Detail)				-			
E Enf	orceable Obligation	\$	750,000						
F	Non-Administrative			625,000					
G	Administrative Cos	sts (ROPS Detail)				125,000			
H Cui	H Current Period Enforceable Obligations (A+E):								
		rted Prior Period Adjustment to Curre	ent Perio	d RPTTF Requested Funding		750,000			
	orceable Obligation s Prior Period Adjus		750,000 (14,417)						
	•		735,583						
it Auj	ustou ountiner on	iod RPTTF Requested Funding (I-J)			•	700,000			
County Aud	litor Controller Re	ported Prior Period Adjustment to Cu	rrent Per	iod RPTTF Requested Funding					
L Enf	Enforceable Obligations funded with RPTTF (E):								
M Les	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)								
N Adj	usted Current Per	iod RPTTF Requested Funding (L-M)				750,000			
	of Oversight Board			Dawn Rowe		Chair			
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.				Name		Title			
				/ Dawn Rowe		9/12/2013			
				Signature		Date			

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

l L				_	_	_				
	***************************************	С	D	E	F	G	Н		J	K
				1	Fund	Sources				
			Bond Proceeds		Reserve Balance		R	PTTF		
Fund Balance Information	on by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	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)				3378733333						
Beginning Available Fund Balan Note that for the RPTTF, 1 + 2 sho Report of Prior Period Adjustments	uld tie to columns L and Q in the (PPAs)	5,546,007					42,153	-	\$ 5,588,160	
Revenue/Income (Actual 06/30/1: should tie to the ROPS III distributi Controller	Note that the RPTTF amounts sons from the County Auditor-	-					455,072	137,500	\$ 592,572	
Expenditures for ROPS III Enforce 06/30/13) Note that for the RPTTF, and S in the Report of PPAs		-					486,373	130.782	\$ 617,155	
Retention of Available Fund Bala the Non-Admin RPTTF amount sho reserves for debt service approved	ould only include the retention of	-					-	-	\$ -	
ROPS III RPTTF Prior Period Adj Admin and Admin RPTTF amounts in the Report of PPAs.	ustment Note that the net Non- should tie to columns O and T			No entry required			7,699	6,718	\$ 14,417	
Ending Actual Available Fund B	alance (1 + 2 - 3 - 4 - 5)	\$ 5,546,007	\$ -	\$ -	\$ -	\$ -	\$ 3,153	s -	\$ 5,549,160	
PS 13-14A Estimate (07/01/13 - 12/	31/13)									
Beginning Available Fund Baland and I = 4 + 6, F = H4 + F6, and H	= 5 + 6)	\$ 5,546,007	\$ -	\$ -	\$ -	\$ -	\$ 10,852	\$ -	\$ 5,563,577	
Revenue/Income (Estimate 12/31 Note that the RPTTF amounts should distributions from the County Audit	uld tie to the ROPS 13-14A	_					250,549	125,000	\$ 375,549	
Expenditures for 13-14A Enforce (Estimate 12/31/13)							281,000	132,500		
Retention of Available Fund Bala Note that the RPTTF amounts may for debt service approved in ROPS	include the retention of reserves	-							\$ -	
Ending Estimated Available Fund	Balance (7 + 8 - 9 -10)	\$ 5,546,007	\$ -	\$ -	s -	\$ -	\$ (19,599	\$ (7,500)	\$ 5,525,626	

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

									1		·				
Α	В	С	D	E	F	G	н	ı	J	к	L	M	N	0	P
											1				
										Non Dodou	ala and Decay of	Funding Source			
					Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) RPTTF				TF						
			Contract/Agreement	Contract/Agreement				Total Outstanding							
em#	Project Name / Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
	0000 T AH .: 5 1							\$ 15,261,000		\$ 1,300,000	\$ -	\$ -	\$ 625,000	\$ 125,000	\$ 2,050,000
	2008 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10		6/30/2038	Bank of New York	Debt Service	One	9,745,000	N				470,000		\$ 470,000
2	Southside Phase IA	Improvement/Infrastr ucture	5/28/2009	6/30/2014	RHA/DWC	Southside Neighborhood Park Phase 1A	One	300,000	N	300,000					\$ 300,000
3	Successor Agency Administration	Admin Costs	1/1/2014	6/30/2014	Town of Yucca Valley	Personnel and other administrative costs	One	125,000	N					125,000	\$ 125,000
4	Special Audit Costs	Dissolution Audits	5/3/2011			Specialized Audit Costs beyond normal Agency Admin	One	-	Y						\$ -
5	Insurance Costs	Admin Costs	12/5/2011		PARSAC	Insurance Costs of Successor Agency	One	-	Y						\$ -
6	General Plan Update RDA Portion	Improvement/Infrastr ucture	6/21/2011	6/30/2014		RDA Bond Fund committed portion of GP Update	One	450,000	N	450,000					\$ 450,000
7	General Plan Update RDA Portion	Improvement/Infrastr ucture	6/21/2011	6/30/2013		RDA L/M committed portion of GP Update	One	-	Y						\$ -
8	Regional Wastewater Funding	Improvement/Infrastr ucture	6/1/2008	6/30/2038		Payment and financing of wastewater connection fees	One	1,000,000	N						\$ -
	Regional Infrastructure Funding	Improvement/Infrastr ucture	6/1/2008	6/30/2038	Army Corp/TBD	Payment of regional drainage infrastructure	One	3,000,000	N	550,000					\$ 550,000
	National CORE Low/Mod Housing Prj	Improvement/Infrastr ucture		6/30/2013	National CORE	Contribution commitment to planned Low/Mod Sr. Prj	One	-	Υ						\$ -
11	Affordable Housing Monitoring	Admin Costs	8/1/1994	6/30/2013	Affordable Housing Group	Monitoring service for low/mod housing units	One	-	Υ						\$ -
12	Property Held for Resale - Utility Exp	Admin Costs	6/30/2009	12/31/2013	SCE, SCG, HDWD	Utility expense for RDA prop held for resale	One	-	Y						\$ -
	Cost	Legal	6/17/2010	6/30/2013		Project related legal expenditure - National CORE	One	-	Y						\$ -
	Legal Cost for LRPMP Disposal	Legal	6/17/2010	6/30/2014		Costs associated with disposal of real property per LRPMP	One	5,000	N				5,000		\$ 5,000
15	SERAF Repayment	Prior Period RPTTF Shortfall	6/30/2010	6/30/2014		Repayment of SERAF payable not paid due to prior ROPS shortfall	One	636,000	N				150,000		\$ 150,000
															\$ -
															\$ -
															\$ - \$ -
													 		\$ -

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item # Notes/Comments

All Notes Pertain to ROPS Detail Schedule

- 2 Previously denied pending FOC; FOC received, now included as eligible prior 2010 bond proceeds expenditure
- 6 Previously denied pending FOC; FOC received, now included as eligible prior 2010 bond proceeds expenditure
- 9 Previously denied pending FOC; FOC received, now included as eligible prior 2010 bond proceeds expenditure
- 14 Estimated costs associated with preparation of LRPMP; one-time expenditures for title, recording etc.

Approved on ROPS 2; Did not receive actual payment toward this EO (per ROPS 3) as there was insufficient funding. Partial amount included now based on CAC

15 estimate of funds available for payment of EO.