RESOLUTION NO. OB 15-03

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE TOWN OF YUCCA VALLEY, CALIFORNIA 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 1x26 ("AB1x26") and invalidated Assembly Bill 1x27; and

WHEREAS, the Court's decision results in the implementation of AB1x26 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 AB1x26; and

WHEREAS, pursuant to a provision of AB1x26, codified as Health and Safety Code Section 34177, the Town as Successor Agency is required to adopt the Recognized Obligations Payment Schedule on an ongoing basis; 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, Finance Manager 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 Successor Agency to the County auditor-controller, the State Controller and the State Department of Finance and Oversight Board. A notification providing the website location of the posted schedules and notifications of any amendments shall suffice to meet this requirement.

STATE OF CALIFORNIA

COUNTY OF SAN BERNARDINO

TOWN OF YUCCA VALLEY

I, Lesley R. Copeland, Town Clerk of the Town of Yucca Valley, California do hereby certify that Resolution No. <u>OB-15-03</u> was duly and regularly adopted by the Town Council of the Town of Yucca Valley, California, acting as Oversight Board to the Successor Agency to the Dissolved Yucca Valley Redevelopment Agency, at a meeting thereof held on the <u>17th</u> day of <u>September 2015</u>, by the following vote:

AYES:

Chamberlin (San Bernardino County Fire)

Cooper, (Member at Large) Dunn (Member at Large)

Flores (Morongo Unified School District)

Rogers (Copper Mountain College)

Stueckle (Former RDA Employee Member)

Rowe (Town of Yucca Valley)

NOES:

None

ABSTAIN:

None

ABSENT:

None

TOWŃ CLERK/BOARD SECRETARY

Section 4. The Town Manager/Executive Director, Finance Manager or his designee is hereby directed to amend and resubmit the ROPS on the Successor Agency's website and to provide notice of adoption of the ROPS by the Successor Agency to the County auditor-controller, the State Controller and the State Department of Finance and Oversight Board, as needed, to reflect the most current financial and operational interpretations and conditions as provided by the State Department of Finance, State Controller's Office, San Bernardino County Auditor-Controller/Treasurer/Tax Collector, and Town/Agency legal counsel.

PASSED, APPROVED, AND ADOPTED this 17th day of September, 2015.

CHAIR, OVERSIGHT BOARD

ATTEST:

SECRETARY, OVERSIGHT BOARD

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE FY 2015-16B - January - June 2016

[Attached behind this page]

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary Filed for the January 1, 2016 through June 30, 2016 Period

Name	of Successor Agency:	Yucca Valley			
Name of County:		San Bernardino			
Curre	nt Period Requested Fu	ınding for Outstanding Debt or Obliga	tion	Six-	-Month Tota
Α	Enforceable Obligation Sources (B+C+D):	ons Funded with Non-Redevelopment	Property Tax Trust Fund (RPTTF) Funding	\$	550,000
В	Bond Proceeds F	unding (ROPS Detail)			550,000
С	Reserve Balance	Funding (ROPS Detail)			-
D	Other Funding (Re	OPS Detail)			-
E	Enforceable Obligati	ons Funded with RPTTF Funding (F+0	9):	_\$_	646,436
F	Non-Administrativ	e Costs (ROPS Detail)			571,436
G	Administrative Co	sts (ROPS Detail)			75,000
Н	Total Current Period	Enforceable Obligations (A+E):		\$	1,196,436
Succe	essor Agency Self-Repo	orted Prior Period Adjustment to Curre	nt Period RPTTF Requested Funding		
ı	Enforceable Obligation	ns funded with RPTTF (E):			646,436
J	Less Prior Period Adju	stment (Report of Prior Period Adjustme	nts Column S)		(300)
K	Adjusted Current Pe	riod RPTTF Requested Funding (I-J)		\$	646,136
Count	ty Auditor Controller Re	eported Prior Period Adjustment to Cu	rrent Period RPTTF Requested Funding		
L	Enforceable Obligation	ns funded with RPTTF (E):			646,436
М	Less Prior Period Adju	ustment (Report of Prior Period Adjustme	nts Column AA)		_
N	Adjusted Current Pe	riod RPTTF Requested Funding (L-M)			646,436
	cation of Oversight Board		Dawn M Rowe		Chairman
hereb	y certify that the above is	of the Health and Safety code, I a true and accurate Recognized	Name		Title
Obliga	ation Payment Schedule	for the above named agency.	Isi Daumm-Koa	W	9/17/2015

Signature

Date

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

	(Report Amounts in whole Dollars)											
A B C D	E	F G	Н	I	J	к	L	м	N	o		P
						Funding Source						
						Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) RPTTF			TTF			
Item # Project Name / Debt Obligation Obligation Type Contract/Agreement Execution Date	Contract/Agreement Termination Date Pa	ayee Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Mc	onth Total
				\$ 10,524,947		\$ 550,000	\$ -	\$ -	\$ 571,436	\$ 75,000	\$	1,196,436
	6/30/2038 Bank of New		One	9,345,000					476,179		\$	476,179
3 Successor Agency Administration Admin Costs 7/1/2015	12/31/2015 Town of Yuco	ca Valley Personnel and other administrative costs	One	75,000	N				1	75,000	5	75,000
15 SERAF Repayment SERAF/ERAF 6/30/2010	6/30/2014 Town of Yuco Successor Ho		Оле	554,947	N				90,707		\$	90,707
16 Youth Sports Park Project Improvement/Infrastr 7/1/2014 ucture	6/30/2015 Town of Yuco	ca Valley Youth Sports Park construciton completion			Y						\$	-
21 2008 Tax Allocation Bonds Bonds Issued On or Before 12/31/10	6/30/2038 Bank of New	York Annual Bond Admin Fees	One		N				2,300		\$	2,300
22 2008 Tax Allocation Bonds Bonds Issued On or Before 12/31/10	6/30/2038 Willdan Finan	ncial Services	One		N				2,250		\$	2,250
23 Facility Needs Assessment Study Professional 7/1/2015 Services	6/30/2016 Gills & Panici Architects, In		Опе		Y						\$	-
24 Public Building Improvements Professional 3/1/2016 Design Services	6/30/2016 TBD	Design Services and renovation of public building within RDA Project Area	One	500,000	N	500,000					\$	500,000
25 Sewer Connection Design Professional 3/1/2016 Services	6/30/2016 TBD	Design Services for Public building connections to new sewer project	One	50,000	N	50,000					\$	50,000
26					N						\$	-
27					N			1			\$	-

Yucca Valley Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances (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

		Fund Sources						1
			Bond Proceeds		Reserve Balance		RPTTF	
		Bonds Issued on		Prior ROPS period balances and DDR RPTTF	Prior ROPS RPTTF distributed as	Rent,	Non-Admin	
	<u> </u>	or before	Bonds Issued on	balances	reserve for future		and	
	Cash Balance Information by ROPS Period	12/31/10	or after 01/01/11	retained	period(s)	Interest, Etc.	Admin	Comments
ROPS 1	14-15B Actuals (01/01/15 - 06/30/15)							
	eginning Available Cash Balance (Actual 01/01/15)	4,989,210		123,229			9,919	
RP	evenue/Income (Actual 06/30/15) PTTF amounts should tie to the ROPS 14-15B distribution from the punty Auditor-Controller during January 2015						558,200	
06/ RF	spenditures for ROPS 14-15B Enforceable Obligations (Actual 5/30/15) PTTF amounts, H3 plus H4 should equal total reported actual spenditures in the Report of PPA, Columns L and Q	423,122		123,229			567,819	
RF	etention of Available Cash Balance (Actual 06/30/15) PTTF amount retained should only include the amounts distributed as serve for future period(s)							
RF	OPS 14-15B RPTTF Prior Period Adjustment PTTF amount should tie to the self-reported ROPS 14-15B PPA in the eport of PPA, Column S			No entry required	.	, Al	300	
	inding Actual Available Cash Balance to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 4,566,088	\$ -	\$ -	\$ -	\$ -	\$ -	
ROPS	15-16A Estimate (07/01/15 - 12/31/15)							
	eginning Available Cash Balance (Actual 07/01/15) C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 4,566,088	\$ -	\$ -	\$ -	\$ -	\$ 300	
RF	evenue/Income (Estimate 12/31/15) PTTF amounts should tie to the ROPS 15-16A distribution from the ounty Auditor-Controller during June 2015						386,179	
12	xpenditures for ROPS 15-16A Enforceable Obligations (Estimate 2/31/15)	65,000					386,179	
RI re:	etention of Available Cash Balance (Estimate 12/31/15) PTTF amount retained should only include the amounts distributed as serve for future period(s)							
11 Er	nding Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 4,501,088	\$ -	s -	\$ -	\$ -	\$ 300	

Yucca Valley Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller. RPTTF Expenditures Non-RPTTF Expenditures Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Admin Requested RPTTF) Bond Proceeds Reserve Balance Other Funds Non-Admin Difference (If total actual exceeds total Available Available Difference RPTTF (ROPS 14-15B RPTTF (ROPS 14-15B Net Lesser of (If K is less than L Net Lesser of authorized, the Net Difference Project Name / Deb distributed + all other available as of 01/1/15 Authorized / Available the difference is distributed + all other available as of 01/1/15 Authorized / Available total difference is SA Comments Obligation Authorized Actual Authorized Actual Authorized Actual zero) zero) 125.000 450,000 423,122 123,229 \$ 123,229 443,119 443,119 443,119 \$ 442,819 300 \$ 125,000 \$ 125,000 125,000 300 1 2008 Tax Allocation 300 3 Successor Agency 15 SERAF Repayment 16 Youth Sports Park 90,707 90,707 \$ 90,707 450.000 423,122 Project 17 SA Buildings Code Compliance 18 SA Building Code 5 Compliance 19 SA Building Code Compliance 20 SA Building Code Compliance