RESOLUTION NO. OB-12-06

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 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; 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 31st day of August, 2012.

CHAIR

ATTEST:

SECRETARY

STATE OF CALIF	ORNIA)
COUNTY OF SAN	BERNA	RDINO) ss.
TOWN OF YUCCA	A VALLE	EY)
the Oversight Board Agency, DO HERE	d to the SEBY CER	Town Clerk of the Town of Yucca Valley, acting as the Secretary of Successor Agency of the Dissolved Yucca Valley Redevelopment TIFY that the foregoing Resolution was duly adopted at a regular on the 31 st day of August, 2012, by the following vote:
AYE		Board Members Cooper, Dunn, Nuaimi, Rogers, Salvate, and Chair Rowe
NOE	S:	None
ABSI	ENT:	Board Member Price
		Town Clerk, Town of Yucca Valley, acting as the Secretary of the Oversight Board to the Successor Agency of the Dissolved Yucca Valley Redevelopment Agency
(SEAL) STATE OF CALIFO COUNTY OF SAN)) ss. RDINO)
Secretary of the Ox Redevelopment Age:	versight lincy, DO lincy	NO. OB-12-06, Town Clerk of the Town of Yucca Valley, acting as the Board to the Successor Agency of the Dissolved Yucca Valley HEREBY CERTIFY that the above and foregoing is a full, true and NO. OB-12-06, of the Agency, and that the same has not been

DATED: <u>August 31, 2012</u>

Town Clerk, Town of Yucca Valley, acting as the Secretary of the Oversight Board to the Successor Agency of the Dissolved Yucca Valley Redevelopment Agency

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

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Town of Yucca Valley

		Total Outstanding Debt or Obligation			
Outs	tanding Debt or Obligation	\$	15,991,250		
Curre	ent Period Outstanding Debt or Obligation		Six-Month Total		
Α	Available Revenues Other Than Anticipated RPTTF Funding		5,421,250		
В	Anticipated Enforceable Obligations Funded with RPTTF		506,572		
С	Anticipated Administrative Allowance Funded with RPTTF		125,000		
D	Total RPTTF Requested (B + C = D)		631,572		
	Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be the same amount as ROPS form six-month total	\$	6,052,822		
Ε	Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)		635,000		
F	Variance (E - D = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	\$	3,428		
Prior	Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))				
G	Enter Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)		692,000		
Н	Enter Actual Obligations Paid with RPTTF		558,000		
1	Enter Actual Administrative Expenses Paid with RPTTF		145,000		
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)		-		
K	Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)	\$	631,572		

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.

Name

Name of Successor Agency: County: Town of Yucca Valley
San Bernardino

Oversight Board Approval Date: 8/3//20/2

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) January 1, 2013 through June 30, 2013

							Total					Funding Cour			
								L		,		Funding Sour	ce		
		Contract/Agreement	Contract/Agreement				Outstanding Debt or	Total Due During Fiscal Year		Bond	Reserve	Admin			
Item #	Project Name / Debt Obligation	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Obligation	2012-13	LMIHF	Proceeds	Balance	Allowance	RPTTF	Other	Six-Month Total
	Grand Total						\$ 15,991,250	\$ 6,464,393	\$ 621,250	\$ 4,800,000	\$ -	\$ 125,000	\$ 506,572	\$ -	\$ 6,052,822
1	2008 Tax Allocation Bonds	6/1/2008	n/a	Bank of New York	Debt Service	One	9,745,000.00	738,143.00					464,072		464,072
2	Southside Phase IA	5/28/2009	12/31/2012	RHA/DWC	Southside Neighborhood Park Phase 1A	One	250,000.00	250,000.00		250,000					250,000
3	Successor Agency Administration	2/1/2012	n/a	Town of Yucca Valley	Personnel and other administrative costs	One	250,000.00	250,000.00				125,000			125,000
4	Special Audit Costs	5/3/2011	12/31/2013	Rodgers Anderson Malody Scott	Specialized Audit Costs beyond normal Agency Admin	One	40,000.00	40,000.00					30,000		30,000
5	Insurance Costs	12/5/2011	Ongoing	PARSAC	Insurance Costs of Successor Agency	One	10,000.00	10,000.00					10,000		10,000
6	General Plan Update RDA Portion	6/21/2011	6/30/2013	The Planning Center	RDA Bond Fund committed portion of GP Update	One	400,000.00	400,000.00		400,000					400,000
7	General Plan Update RDA Portion	6/21/2011	6/30/2013	The Planning Center	RDA L/M committed portion of GP Update	One	100,000.00	100,000	100,000						100,000
8	Regional Wastewater Funding	6/1/2008	n/a	Hi Desert Water District	Payment and financing of wastewater connection fees	One	4,150,000.00	4,150,000		4,150,000					4,150,000
9	Regional Infrastructure Funding	6/1/2008	n/a	Army Corp/TBD	Payment of regional drainage infrastructure	One	500,000.00	-							-
10	National CORE Low/Mod Housing Prj	12/1/2010	n/a	National CORE	Contribution commitment to planned Low/Mod Sr. Prj	One	500,000.00	500,000	500,000						500,000
11	Affordable Housing Monitoring	8/1/1994	Ongoing	Affordable Housing Group	Monitoring service for low/mod housing units	One	1,250.00	1,250	1,250						1,250
12	Property Held for Resale - Utility Exp	6/30/2009	Ongoing	SCE, SCG, HDWD	Utility expense for RDA prop held for resale	One	5,000.00	5,000					2,500		2,500
13	National CORE L/M Project Legal Cost	6/17/2010	Ongoing	Aleshyre & Wynder	Project related legal expenditure - National CORE	One	40,000.00	20,000	20,000						20,000
14															-
15															
16															-
17															
18															
19													_		
20															
21															
22															-

Name of Successor Agency:	Town of Yucca Valley
County:	San Bernardino

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional) January 1, 2013 through June 30, 2013

Item #	Notes/Comments
6	General Plan Contract - RDA Bond Fund of \$400,000 as committed to in March 2011, and through RDA budget action dated 6/21/2011. See attached Letter dated May 24, 2012.
	General Plan Contract - RDA Housing Reserve Fund of \$100,000 as committed to in March 2011, and through RDA budget action dated 6/21/2011. See attached Letter dated May 24, 2012.
	Southside Phase 1A - Bond Funds of \$250,000 as provided for as part of the original Tax Allocation Bonds in 2008. See attached letter dated May 24, 2012.
8	Regional Wastewater Funding - Bond Funds of \$4,150,000 for funding of Connection Fees as provided for as part of the original Tax Allocation Bonds in 2008. See attached letter dated May 24, 2012.
9	Public Infrastructure Program - Bond Funds of \$500,000 for Drainage Infrastructure as provided for as part of the original Tax Allocation Bonds. See attached letter dated May 24, 2012.
10	Low/Mod Housing Project - RDA Contribution from Low/Mod Fund of \$500,000 pursuant to multiple agreements/commitments dated prior to June 28, 2011. See attached letter dated May 24, 2012.
	These items were included in the Successor Agency's ROPS 1 & 2 requests, and were denied by DOF for various reasons.
	The Successor Agency believes that each of these items is wholly defensible as justified expenditures in accordance with the reasonable interpretation of both AB 1X26 and AB 1484.
	Accordingly, if the DOF is of the position that these remain ineligible expenditures, the Successor Agency would request a "meet and confer" as provided for in AB 1484 to resolve these differences.

of Successor Agency:	Town of Yucca Valley	 	200
vr.	San Bernardino		

Pursuant to Health and Safety Code section 34186 (a) PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I) January 1, 2012 through June 30, 2012

Line Project Name / Debt Obligation Payee Description/Project Scope Project Area Estimate Actual Estimate Ac																		
Same							LMIĤF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
Same	Pane/Form	Line	Project Name / Debt Obligation	Pavee	Description/Project Scope	Project Area	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
A 1 2008 Tax Allocation Bonds Bank of New York Debt Service One One One One One One One One One On	agest out					110,00074100												
A 5 Legal Services Aleshire & Wynder Legal services One 20,000 18,000	-A	1	2008 Tax Allocation Bonds	Bank of New York	Debt Service	One									458,000			
A 6 Audit Expenditures RAMS/Town of Yucca Valley Professional and other services One	-A	3	Consulting Obligations	RSG/Others	Professional and other services	One									24,000	20,000		
C 1 Admin Costs Town of Yucca Valley Admin Services - Successor Agency One 125,000 125,000	-A	5	Legal Services	Aleshire & Wynder	Legal services	One									20,000	18,000		
	-A	6	Audit Expenditures	RAMS/Town of Yucca Valley	Professional and other services	One									45,000	20,000		
C 2 Admin Costs Town of Yucca Valley Admin Services - Oversight Board One	-C	1	Admin Costs	Town of Yucca Valley	Admin Services - Successor Agency	One							125,000	125,000				
	-C	2	Admin Costs	Town of Yucca Valley	Admin Services - Oversight Board	One							20,000	12,000				
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