

**REPORT/RECOMMENDATION TO THE SAN BERNARDINO COUNTYWIDE
OVERSIGHT BOARD AND RECORD OF ACTION**

January 23, 2019

FROM: SOPHIE L. SMITH, Deputy City Manager
City of Victorville

SUBJECT: RESOLUTION APPROVING THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF VICTORVILLE'S RECOGNIZED
OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR
FISCAL YEAR 2019-20

RECOMMENDATION(S)

Adopt **Resolution No. 2019-09** approving the Successor Agency to the Redevelopment Agency of the City of Victorville's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2019-20.

(Presenter: Sophie L. Smith, Deputy City Manager, City of Victorville, (760) 243-4773)

BACKGROUND INFORMATION

California Health & Safety Code Section (HSC) 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2019-20 Recognized Obligation Payment Schedule (ROPS) and administrative budget. The ROPS is an annual form and must be submitted to the Department of Finance (DOF) and the County Auditor-Controller by February 1st of each year. Pursuant to HSC 34179(h)(1)(B), the administrative budget is not required to be sent to DOF.

DOF will have until April 15th to review the 2019-20 ROPS and provide the successor agency a compliance determination. If the successor agency disagrees with the DOF determination, a "meet and confer" is allowed to facilitate a discussion between the successor agency and DOF. In the event of a meet and confer process, DOF must make a final compliance determination on or before May 15th or 15 days prior to the June 1st Redevelopment Property Tax Trust Fund (RPTTF) distribution.

The recommended action will further the Successor Agency to the Redevelopment Agency of the City of Victorville's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is no increase requested in the amount required from the RPTTF from the last annual ROPS approved.

It is recommended the CWOB approve the Successor Agency's 2019-20 ROPS and administrative budget. The draft 2019-20 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC 34177(l)(2)(B). The adopted 2019-20 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC 34177(o). This will commence the DOF review period.

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Record of Action of the San Bernardino Countywide Oversight Board

**Action: APPROVED AS AMENDED TO REMOVE THE DOLLAR AMOUNTS FROM
ITEMS 52, 53, AND 54**

	<u>Aye</u>	<u>Aye</u>	<u>Second</u>	<u>Aye</u>	<u>Aye</u>	<u>Absent</u>	<u>Move</u>
MOTION:	De Nava	Miller	Saks	Strong	Vasquez	Warren	Wert

BY _____

DATED: January 23, 2019 #2

**RESOLUTION APPROVING THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF VICTORVILLE'S
RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND
ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-20
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ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2019-20

Attachment C – Administrative budget for Fiscal Year 2019-20

REVIEW BY OTHERS

This item has been reviewed by Community Development and Housing Agency on December 28, 2018 and San Bernardino Countywide Oversight Board Legal Counsel on December 28, 2018.

RESOLUTION NO. 2019-0009

**RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT
BOARD ADOPTING THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF VICTORVILLE'S
RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND
ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-20**

On Wednesday, January 23, 2019 on motion of San Bernardino Countywide Oversight Board Member Wert, duly seconded by San Bernardino Countywide Oversight Board Member Saks and carried, the following resolution is adopted by the San Bernardino Countywide Oversight Board, State of California.

WHEREAS, California Health and Safety Code Section (HSC) 34179(e) requires all action items of the San Bernardino Countywide Oversight Board be accomplished by resolution; and

WHEREAS, HSC 34177 requires the San Bernardino Countywide Oversight Board to approve the Recognized Obligation Payment Schedule (ROPS) and Administrative Budget; and

WHEREAS, pursuant to HSC 34177(o), the deadline for submitting the ROPS for Fiscal Year 2019-20 to the Department of Finance is February 1, 2019.

NOW, THEREFORE, the San Bernardino Countywide Oversight Board hereby resolves, determines and orders as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. The Successor Agency to the Redevelopment Agency of the City of Victorville's ROPS and Administrative Budget for Fiscal Year 2019-20 in the form presented, together with such changes thereto as may be approved by the San Bernardino Countywide Oversight Board, are hereby approved.

Section 3. This resolution shall take effect from and after the date of its passage and adoption.

PASSED AND ADOPTED by the San Bernardino Countywide Oversight Board, State of California, by the following vote:

AYES: OVERSIGHT BOARD MEMBER: Richard De Nava, Ken Miller, Cindy Saks,
Lawrence Strong, Mario Vasquez,
David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: Acquanetta Warren

* * * * *

STATE OF CALIFORNIA)
)
COUNTY OF SAN BERNARDINO) ss.

I, **LAURA H. WELCH**, Secretary to the San Bernardino Countywide Oversight Board, State of California, hereby certify the foregoing to be a full, true and correct copy of the record of the action taken by the Countywide Oversight Board, by vote of the members present, as the same appears in the Official Minutes of said Board at its meeting of January 23, 2019. #2 mb

LAURA H. WELCH
Secretary to the San Bernardino Countywide
Oversight Board

By  Deputy



Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Victorville
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,561,852	\$ 1,185,668	\$ 3,747,520
F	RPTTF	2,436,852	1,060,668	3,497,520
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 2,561,852	\$ 1,185,668	\$ 3,747,520

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (o) 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 successor agency.

DAVID WERT CHAIRMAN
Name Title
/s/ [Signature] 1/24/19
Signature Date

Victorville Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																								
July 1, 2019 through June 30, 2020																								
(Report Amounts in Whole Dollars)																								
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W		
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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
1	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Bonds Issued On or Before	8/22/2002	12/1/2036	The Bank of New York Trust	RDA Non-Housing Bond Issues	Bear Valley	\$ 57,669,796	N	\$ 3,747,520	\$ 0	\$ 0	\$ 0	\$ 2,436,852	\$ 125,000	\$ 2,561,852	\$ 0	\$ 0	\$ 0	\$ 1,060,668	\$ 125,000	\$ 1,185,668		
2	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Fees	8/22/2002	12/1/2036	The Bank of New York Trust Company N.A.	Fiscal Agents Fee	Bear Valley	42,054,456 10,800	N	\$ 3,189,540 10,800				2,287,452 8,100		\$ 2,287,452 8,100				902,088 2,700		\$ 902,088 2,700		
3	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Fees	8/22/2002	12/1/2036	RSG, Inc.	Continuing Disclosure Report	Bear Valley	15,000	N	\$ 15,000				1,300		\$ 1,300				13,700		\$ 13,700		
4	Northgate Apartments	Business Incentive Agreements	7/15/2005	10/1/2034	National Core (formerly So Calif Housing Develop Corp)	Aff Housing Agmt/Operational Subsidy	Bear Valley	4,250,000	N	\$ 250,000				125,000		\$ 125,000				125,000		\$ 125,000		
22	Loan from SCLAA to Old Town Project Area	Third-Party Loans	7/21/2009	7/21/2014	Southern California Logistics Airport Authority	Loan for Old Town Land Acquisitions	Bear Valley		Y	\$ -						\$ -						\$ -		
33	Project legal costs	Legal	7/1/2018	6/30/2019	Green, de Bortnowsky & Quinlanilla	Project specific legal costs	Bear Valley	20,000	N	\$ 20,000				10,000		\$ 10,000				10,000		\$ 10,000		
34	Special Assessments on SA properties	Property Maintenance	7/25/2013	7/1/2033	City of Victorville	Street Light Assessment District taxes	Bear Valley	2,180	N	\$ 2,180						\$ -				2,180		\$ 2,180		
35	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Fees	8/22/2002	12/1/2036	BLX	Arbitrage fees for bonds	Bear Valley	0	N	\$ -						\$ -						\$ -		
49	SA Contract Services	Property Dispositions	7/1/2018	6/30/2019	Unknown vendor(s)	appraisals for LRPMP transactions	Bear Valley	10,000	N	\$ 10,000				5,000		\$ 5,000				5,000		\$ 5,000		
52	Loan from Bear Valley housing to Old Town non-housing fund	City/County Loan (Prior 06/28/11), Other	7/1/1999	3/8/2014	City of Victorville as Housing Successor	Loan for Old Town blight removal	Bear Valley	9,936,360	N	\$ -						\$ -						\$ -		
53	Unfunded CalPers employee liabilities	Unfunded Liabilities	7/1/2017	6/30/2018	City of Victorville	Unfunded pension obligations as of 2/1/12 for former RDA employees	Bear Valley	886,000	N	\$ -						\$ -						\$ -		
54	Unfunded OPEB employee liabilities	Unfunded Liabilities	7/1/2017	6/30/2018	City of Victorville	Unfunded pension obligations as of 2/1/12 for former RDA employees	Bear Valley	235,000	N	\$ -						\$ -						\$ -		
55	Admin Costs	Admin Costs	7/1/2018	6/30/2019	Various - City of Victorville, Staples, unknown vendor(s)	wages, benefits, PERS, W/C, indirect cost allocation for SA, paper, office supplies, postage, copier costs, travel/training for SA/OB matters, H&S 34177(n) audit/component unit audit, legal/consultants for SA/Dissolution and OB	Bear Valley	250,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000		
56									N	\$ -						\$ -						\$ -		
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Victorville Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

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.

A	B	C	D	E	F	G	H
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount				30,901	73,633	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				11,951	6,161,742	F2=Interest
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)				0	6,118,288	
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				0	0	
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					32,953
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 42,852	\$ 84,134	

Victorville Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

[illegible]