

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

January 13, 2020

FROM

CURTIS YAKIMOW, Town Manager, Town of Yucca Valley

SUBJECT

Resolution Approving the Successor Agency to the Redevelopment Agency of the Town of Yucca Valley's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2020-21

RECOMMENDATION

Adopt a **Resolution No. 20-16** Approving the Successor Agency to the Redevelopment Agency of the Town of Yucca Valley's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2020-21.

(Presenter: Curtis Yakimow, Town Manager, Town of Yucca Valley, (760)-369-7207)

BACKGROUND INFORMATION

California Health & Safety Code Section (HSC) 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2020-21 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 2020-21 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 Town of Yucca Valley's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is an increase requested in the amount required from the RPTTF from the last annual ROPS approved. The increase is a total of \$1,192 and is to accommodate the 2018 Tax Allocation Bond Refunding Debt Service Payment Schedule.

It is recommended the CWOB approve the Successor Agency's 2020-21 ROPS and administrative budget. The draft 2020-21 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 20-21 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC 34177(o). This will commence the DOF review period.

**Resolution Approving the Successor Agency to the Redevelopment
Agency of the Town of Yucca Valley's Recognized Obligation Payment
Schedule and Administrative Budget for Fiscal Year 2020-21
January 13, 2020**

ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 20-21

Attachment C – Administrative budget for Fiscal Year 2020-21

REVIEW BY OTHERS

This item has been reviewed by Community Development and Housing Agency on December 17, 2019 and San Bernardino Countywide Oversight Board Legal Counsel on December 26, 2019.

**Resolution Approving the Successor Agency to the Redevelopment Agency of the Town of Yucca Valley's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2020-21
January 13, 2020**

Record of Action of the San Bernardino Countywide Oversight Board

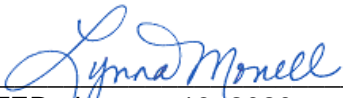
APPROVED

Moved: Acquanetta Warren Seconded: Kenneth Miller

Ayes: Richard DeNava, Kenneth Miller, Cindy Saks, Lawrence Strong, Acquanetta Warren, David Wert

Absent: Mario Vasquez

Lynna Monell, SECRETARY

BY 
DATED: January 13, 2020



cc: File- San Bernardino Countywide Oversight Board
la 01/16/2020

RESOLUTION NO. 2020- 16

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF TOWN OF YUCCA VALLEY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2020-21

On 13th, January, 2020 on motion of San Bernardino Countywide Oversight Board Member Warren, duly seconded by San Bernardino Countywide Oversight Board Member Miller 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, 2020.

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 Town of Yucca Valley's ROPS and administrative budget for Fiscal Year 2020-21 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 DeNava, Kenneth Miller, Cindy Saks, Lawrence Strong, Acquanetta Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: Mario Vasquez

* * * * *

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

I, **LYNNA MONELL**, 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 13, 2020. #16LA

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board



**Recognized Obligation Payment Schedule (ROPS 20-21 - Summary)
Filed for the July 1, 2020 through June 30, 2021 Period**


Successor Agency: Yucca Valley
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 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):	\$ 418,511	\$ 415,903	\$ 834,414
F RPTTF	293,511	290,903	584,414
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 418,511	\$ 415,903	\$ 834,414

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/  _____ Date *01-13-2020*

Signature _____ Date _____

Yucca Valley Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail

July 1, 2020 through June 30, 2021

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	20-21A (July - December)					20-21B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
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 20-21 Total											20-21 Total	
1	2008 Tax Allocation Bonds	Bonds Issued On or Before	6/1/2008	6/30/2038	Bank of New York	Debt Service	One	\$ 10,513,565	Y	\$ 834,414	\$ 0	\$ 0	\$ 0	\$ 293,511	\$ 125,000	\$ 418,511	\$ 0	\$ 0	\$ 0	\$ 290,903	\$ 125,000	\$ 415,903
3	Successor Agency Administration	Admin Costs	7/1/2016	6/30/2017	Town of Yucca Valley	Personnel and other administrative costs	One		N	\$ 250,000				125,000	\$ 125,000					0	125,000	\$ 125,000
15	SERAF Repayment	SERAF/ERAF	6/30/2010	6/30/2017	Town of Yucca Valley Successor Housing Fund	Repayment of SERAF payable not paid due to prior ROPS shortfall	One		Y	\$ -					\$ -							\$ -
21	2008 Tax Allocation Bonds	Fees	6/1/2008	6/30/2038	Bank of New York	Annual Bond Admin Fees	One		Y	\$ -				0	\$ -						0	\$ -
22	2008 Tax Allocation Bonds	Fees	6/1/2008	6/30/2038	Willdan Financial Services	Annual Continuing Disclosure Prep Fees	One		Y	\$ -				0	\$ -						0	\$ -
29	2018 Tax Allocation Bond Refunding	Refunding Bonds Issued After 6/27/12	12/1/2018	6/30/2038	Bank of New York	Debt Service	One	10,513,565	N	\$ 584,414			293,511		\$ 293,511					290,903		\$ 290,903
30									N	\$ -					\$ -							\$ -

Yucca Valley Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), 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](#).

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 17-18 Cash Balances (07/01/16 - 06/30/18)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount		3,151,088			(6,635)	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller					1,133,006	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)		2,407,885			1,132,917	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC	No entry required					89
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 743,203	\$ 0	\$ 0	\$ (6,635)	

