

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

January 12, 2023

FROM

SYDNE HARRIS, Director of Finance, Successor Agency to the Redevelopment Agency of the Town of Apple Valley

SUBJECT

Resolution Approving the Successor Agency to the Redevelopment Agency of the Town of Apple Valley's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2023-24

RECOMMENDATION(S)

Adopt a **Resolution No. 2023-02** Approving the Successor Agency to the Redevelopment Agency of the Town of Apple Valley's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2023-24.

(Presenters: Sydnie Harris, Director of Finance, Town of Apple Valley, 760-240-7000; Dominique Clark, Consultant, RSG, 714-316-2143)

BACKGROUND INFORMATION

California Health & Safety Code (HSC) section 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2023-24 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 1 of each year. Pursuant to HSC section 34179(h)(1)(B), the administrative budget is not required to be sent to DOF.

DOF will have until April 15 to review the 2023-24 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 15 or 15 days prior to the June 1 Redevelopment Property Tax Trust Fund (RPTTF) distribution.

The recommended action will further the Successor Agency to the Redevelopment Agency of the Town of Apple Valley's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. The amount requested from RPTTF increased by \$145 due to an increase in the 2020 Tax Allocation Refunding Bonds Trustee Fees.

It is recommended the CWOB approve the Successor Agency's 2023-24 ROPS and administrative budget. The draft 2023-24 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC section 34177(l)(2)(B). The adopted 2023-24 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC section 34177(o). This will commence the DOF review period.

**Resolution Approving the Successor Agency to the Redevelopment
Agency of the Town of Apple Valley's Recognized Obligation Payment
Schedule and Administrative Budget for Fiscal Year 2023-24
January 12, 2023**

ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2023-24

Attachment C – Administrative Budget for Fiscal Year 2023-24

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on January 5, 2023
and San Bernardino Countywide Oversight Board Legal Counsel on January 5, 2023

**Resolution Approving the Successor Agency to the Redevelopment Agency of the Town of Apple Valley's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2023-24
January 12, 2023**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Richard DeNava Seconded: Frederick Ang

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

Lynna Monell, SECRETARY

BY



DATED: January 12, 2023



cc: w/Resolution
File - San Bernardino Countywide Oversight Board w/attach
CCM 01/18/2023

RESOLUTION NO. 2023- 02

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD APPROVING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE TOWN OF APPLE VALLEY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2023-24

On Thursday, January 12, 2023, on motion of San Bernardino Countywide Oversight Board Member DeNava, duly seconded by San Bernardino Countywide Oversight Board Member Ang and carried, the following resolution is adopted by the San Bernardino Countywide Oversight Board, State of California.

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

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

WHEREAS, pursuant to HSC section 34177(o), the deadline for submitting the ROPS for Fiscal Year 2023-24 to the Department of Finance is February 1, 2023.

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 Apple Valley's ROPS and administrative budget for Fiscal Year 2023-24 in the form presented in Attachment "B", attached hereto and incorporated herein by this reference, together with such changes thereto as may be approved by the San Bernardino Countywide Oversight Board, are hereby approved.

Section 3. The ROPS for Fiscal Year 2023-24 in the form presented in Attachment "B" shall be transmitted to the Department of Finance, with a copy submitted concurrently to the San Bernardino Countywide Oversight Board.

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

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: None

* * * * *

STATE OF CALIFORNIA)
)
SAN BERNARDINO COUNTY) 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 12, 2023. #2 CCM

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By _____



Deputy


Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Apple Valley
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		23-24 A Total (July - December)	23-24 B Total (January - June)	ROPS 23-24 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 181,200	\$ 175,500	\$ 356,700
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	181,200	175,500	356,700
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 583,045	\$ 432,200	\$ 1,015,245
F	RPTTF	438,045	432,200	870,245
G	Administrative RPTTF	145,000	-	145,000
H	Current Period Enforceable Obligations (A+E):	\$ 764,245	\$ 607,700	\$ 1,371,945

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

 January 12, 2023
 Signature Date

Town of Apple Valley Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024
(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 23-24 Total	L 23-24 A (July - December)					Q 23-24 A Total	R 23-24 B (January - June)					W 23-24 B Total
											M Fund Sources						N Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
17	Admin Costs	Admin Costs	7/1/2023	6/30/2024	Town of Apple Valley	Dissolution Activities and Services	VVEDA/AVRDA Project Area 2	\$ 43,890,945		\$ 1,371,945	\$ -	\$ -	\$ 181,200	\$ 438,045	\$ 145,000	\$ 764,245	\$ -	\$ -	\$ 175,500	\$ 432,200	\$ -	\$ 607,700
45	2020 Tax Allocation Refunding Bonds (VVEDA)	Bonds Issued On or Before 12/31/10	9/9/2020	6/1/2037	US Bank	2020 Tax Allocation Refunding Bonds for Capital Projects	VVEDA	2,030,000	N	\$ 145,000				145,000	\$ 145,000							\$ -
46	2020 Tax Allocation Refunding Bonds (PA2)	Bonds Issued On or Before 12/31/10	9/9/2020	6/1/2037	US Bank	2020 Tax Allocation Refunding Bonds for Capital Projects/ Housing Projects	Project Area 2	12,162,800	N	\$ 351,000			175,500		\$ 175,500			175,500				\$ 175,500
47	2020 Tax Allocation Refunding Bonds Trustee Fees (VVEDA)	Fees	9/9/2020	6/1/2037	US Bank	Annual Fiscal Agent for VVEDA Project Area Bonds	VVEDA	29,538,400	N	\$ 864,400			432,200		\$ 432,200				432,200			\$ 432,200
48	2020 Tax Allocation Refunding Bonds Continuing Disclosure (VVEDA)	Professional Services	9/9/2020	6/1/2037	Urban Futures	Professional Service Costs relating to Annual Disclosure Requirements	VVEDA	17,500	N	\$ 1,250			1,250		\$ 1,250							\$ -
49	2020 Tax Allocation Refunding Bonds Trustee Fees (PA2)	Fees	9/9/2020	6/1/2037	US Bank	Annual Fiscal Agent Fees for Project Area 2 Bonds	Project Area 2	62,300	N	\$ 4,450			4,450		\$ 4,450							\$ -
50	2020 Tax Allocation Refunding Bonds Continuing Disclosure (PA2)	Professional Services	9/9/2020	6/1/2037	Urban Futures	Professional Service Costs relating to Annual Disclosure Requirements	Project Area 2	17,645	N	\$ 1,395			1,395		\$ 1,395							\$ -
								62,300	N	\$ 4,450			4,450		\$ 4,450							\$ -
										\$ -					\$ -							\$ -

Town of Apple Valley Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	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 07/01/20) RPTTF amount should exclude "A" period distribution amount	1,063,909			106,639	107,679	
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	41,422,287			1,080,557	2,864,920	
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)	42,486,193			1,059,677	2,829,620	
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					107,679	
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC	No entry required					35,300
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 3	\$ 0	\$ 0	\$ 127,519	\$ 0	

Town of Apple Valley Recognized Obligation Payment Schedule (ROPS 23-24) - Notes July 1, 2023 through June 30, 2024

Item #	Notes/Comments
45	The Successor Agency receives these funds from the VVEDA Successor Agency, which requests funding for these line items on their ROPS.
47	The Successor Agency receives these funds from the VVEDA Successor Agency, which requests funding for these line items on their ROPS.
48	The Successor Agency receives these funds from the VVEDA Successor Agency, which requests funding for these line items on their ROPS.