



**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE
FORMER ADELANTO REDEVELOPMENT AGENCY**

ADELANTO GOVERNMENTAL CENTER | 11600 AIR EXPRESSWAY | ADELANTO, CALIFORNIA 92301

DATE: February 25, 2013

TO: Members of the Oversight Board

FROM: D. James Hart, Ph.D., City Manager

BY: Vanessa Martinez, Assistant Finance Director *VM*

SUBJECT: ADOPTION OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULES (ROPS)

STAFF RECOMMENDATION:

That the Oversight Board adopt Resolution OB 13-02 approving the ROPS 13-14A for the period from July 1, 2013 to December 31, 2013, pursuant to the law.

BACKGROUND:

Successor Agencies are required to adopt a ROPS for administration of the ongoing affairs of the former Redevelopment Agency. Each ROPS is to be approved by the Oversight Board and certified by the County Auditor Controller.

The ROPS document outlines the obligations of the former Redevelopment Agency in relation to payments, legal, etc. This is the document the Auditor Controller will use to disburse funds each six months.

FISCAL IMPACT:

Outlines disbursements that the former Redevelopment Agency and newly established Successor Agency must make to bond holders, other obligations, etc.

ATTACHMENTS:

Resolution No. OB 13-02
Exhibit A - ROPS

OVERSIGHT BOARD RESOLUTION NO. 13-02

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE ADELANTO REDEVELOPMENT AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD COVERING JULY 1 – DECEMBER 31, 2013

WHEREAS, the Oversight Board of the Successor Agency to the Adelanto Redevelopment Agency (the "Oversight Board") has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(B), the Recognized Obligation Payment Schedule (ROPS) prepared by the Successor Agency is to be submitted to the Oversight Board for their approval.

NOW, THEREFORE, BE IT RESOLVED, by the Oversight Board as follows:

SECTION 1. The above recitals are true and correct and incorporated by reference herein.

SECTION 2. The Recognized Obligation Payment Schedule (ROPS), a copy of which is attached hereto and incorporated herein as Exhibit "A", is hereby approved, subject to any deletions and/or modifications approved by the Oversight Board at the meeting on the date of the adoption of this Resolution.

SECTION 3. Subsequent to the approval of this Resolution by the Oversight Board, the ROPS, as approved by the Oversight Board, shall be transmitted by Successor Agency staff to the County Auditor-Controller, State Controller and State Department of Finance, and posted on the Successor Agency's Internet website.

PASSED, APPROVED AND ADOPTED by the Oversight Board at the meeting held on the 25th day of February, 2013.

STEVEN R. BAISDEN, CHAIR,
OVERSIGHT BOARD

ATTEST:

CYNTHIA M. HERRERA, SECRETARY
OVERSIGHT BOARD

I, Cindy M. Herrera, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a meeting of the Oversight Board, held on the 25th day of February, 2013.

AYES:

NOES:

ABSENT:

ABSTAIN:

IN WITNESS THEREOF, I hereunto set my hand affix the official seal of the City of Adelanto, on the 25th day of February, 2013.

Cynthia M. Herrera, SECRETARY
OVERSIGHT BOARD

SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID: **253**
County: **San Bernardino**
Successor Agency: **Adelanto**

Primary Contact

Honorific (Ms, Mr, Mrs)	
First Name	Vanessa
Last Name	Martinez
Title	Assistant Finance Director
Address	11600 Air Expressway
City	Adelanto
State	CA
Zip	92301
Phone Number	760-246-2300 x3014
Email Address	vmartinez@ci.adelanto.ca.us

Secondary Contact

Honorific (Ms, Mr, Mrs)	
First Name	Onyx
Last Name	Jones
Title	Interim Finance Director
Phone Number	760-246-2300 x3036
Email Address	ojones@ci.adelanto.ca.us

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **ADELANTO (SAN BERNARDINO)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$68,363,490

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$46,323
B Enforceable Obligations Funded with RPTTF	\$2,520,017
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$2,645,017
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$2,691,340
F Enter Total Six-Month Anticipated RPTTF Funding	\$0
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	(\$2,645,017)

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
H Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$1,417,762
I Enter Actual Obligations Paid with RPTTF	\$2,499,357
J Enter Actual Administrative Expenses Paid with RPTTF	\$0
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$2,645,017

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.

Vanessa Martinez Asst Finance Dir
Name Title

/s/ V. Martinez 2/20/13
Signature Date

ADELANTO (SAN BERNARDINO)
 Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)
 July 1, 2012 through December 31, 2012

Item #	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTF		Other	
					Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
					\$0	\$0	\$0	\$0	\$0	\$0	\$125,000	\$0	\$2,639,694	\$2,499,357	\$0	\$0
1)	Adelanto Improvement Project, Tax Allocation Bonds	Trustee-Union Bank	Financial costs of Redevelopment Plan Implementation	95									866,313	820,638		
2)	Adelanto Public Financing Authority, Local Agency Taxable Subordinated Revenue Bonds	Trustee-Union Bank	Various Agency Activities	95									106,750	108,240		
3)	Adelanto Public Financing Authority, Local Agency Second Subordinated Revenue Bonds	Trustee-Union Bank	Various Agency Activities	95									855,780	794,663		
4)	Adelanto Public Financing Authority, Local Agency Third Subordinated Revenue Bonds	Trustee-Union Bank	Various Agency Activities	95									535,433	544,970		
5)	Adelanto Improvement Project, Area No. 3	Trustee-Union Bank	Economic Development along HWY 395	3									249,388	154,038		
6)	County of San Bernardino Tax Increment Loan	County	Tax Increment loan per settlement and loan agreement	95									0	0		
7)	Intermountain Power Agency Settlement Agreement	IPA	Settle Agreement	95									0	0		
8)	Note Payable to City of Adelanto	City	Note Payable to City for original formation costs	95												
9)	Adelanto School District	Adelanto School District	3.34% of tax increment in Project Area 95	95												
10)	Project Area 3 Pass throughs	Various	30% required pass throughs	3												
11)	Audit Fees	Moss Levy Hartzheim	Annual Audit	Various									6,000	3,959		
12)	Bond Admin	Union Bank	Trustee of Bonds	Various									12,000	0		
13)	Legal Fees	Rutan & Tucker	Legal Consulting	Various									6,000	12,891		
14)	Admin Allowance	City	Administrative Costs	Various							125,000	0				

