

OVERSIGHT BOARD RESOLUTION NO. 18-02

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER ADELANTO REDEVELOPMENT AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD CORRESPONDING TO JULY 1, 2018 – JUNE 30, 2019

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

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

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER ADELANTO REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

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

**SECTION 2.** The Recognized Obligation Payment Schedule for the period corresponding to July 1, 2018 to June 30, 2019 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.** The Board, based on the entire record, determines that this does not have the potential to have a physical effect on the environment and that there is no possibility that this action will have a significant effect on the environment. Therefore, pursuant to the California Environment Quality Act (“CEQA”) and its implementing Guidelines, this activity is not subject to CEQA.

**SECTION 4.** The Successor Agency is hereby authorized and directed to submit the ROPS 18-19 set forth in Exhibit ‘A’ to the Oversight Board for approval and transmittal to all required County and State agencies and to be posted as deemed appropriate by the Successor Agency.

**SECTION 5.** The Oversight Board Chairman shall sign this Resolution, and the City Employee Appointee shall certify to the passage and adoption of this Resolution and enter it into the book of original Resolutions.

**PASSED, APPROVED AND ADOPTED** this 30th day of January, 2018.

  
Charley B. Glasper, Chairman

  
Cynthia M. Herrera, MMC, City Employee Appointee

Oversight Board Resolution No. 18-02

Page 3

I, Cindy M. Herrera, City Employee Appointee of the City of Adelanto, California, do hereby certify that the foregoing Oversight Board Resolution No. 18-02 was duly adopted at a special meeting of the Oversight Board of the Successor Agency to the Former Adelanto Redevelopment Agency on this 30th day of January, 2018 be the following vote to wit:

AYES: Oversight Board Members, Herrera, Richardson, Mohindra, and Chairman Glasper

NOES: None

ABSENT: Board Member Christensen

ABSTAIN: None

IN WITNESS THEREOF, I hereunto set my hand and affix the official seal of the City of Adelanto on the 30th day of January, 2018.



Cynthia M. Herrera, MMC,  
City Employee Appointee

**Recognized Obligation Payment Schedule (ROPS 18-19) - Summary**

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Adelanto  
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	\$ 2,075,416	\$ -	\$ 2,075,416
B Bond Proceeds	-	-	-
C Reserve Balance	2,075,416	-	2,075,416
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	\$ 2,213,805	\$ 4,431,402	\$ 6,645,207
F RPTTF	2,088,805	4,306,402	6,395,207
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	\$ 4,289,221	\$ 4,431,402	\$ 8,720,623

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.

Name \_\_\_\_\_ Title \_\_\_\_\_  
 /s/ Charley R. Gasper 1/30/18  
 Signature \_\_\_\_\_ Date \_\_\_\_\_

Adelanto Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					18-19B (January - June)					W		
											Fund Sources					Fund Sources							
											L	M	N	O	P	Q	R	S	T	U		V	
																							Bond Proceeds
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 18-19 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19B Total	
1	Adelanto Improvement Project	Bonds Issued On or Before	1/1/1993	6/30/2024	Trustee-Union Bank	Finance costs of Redevelopment Plan	Project Area 95	\$ 89,372,028	N	\$ 8,720,623	\$ -	\$ 2,075,416	\$ -	\$ 2,088,805	\$ 125,000	\$ 4,289,221	\$ -	\$ -	\$ -	\$ 4,306,402	\$ 125,000	\$ -	\$ 4,431,402
2	Adelanto Public Financing Authority, Local Agency 1995A Taxable Subordinated Revenue Bonds	Bond Reimbursement Agreements	1/9/1996	6/30/2026	Trustee-Union Bank	Various Agency Activities	Project Area 95	7,292,600	N	2,391,501		1,163,575		143,963		1,307,538				1,083,963			1,083,963
								3,813,080	N	286,400		109,280				109,280				177,120			177,120
3	Adelanto Public Financing Authority, Local Agency Second Subordinated 1995B Revenue Bonds	Bond Reimbursement Agreements	1/9/1996	6/30/2026	Trustee-Union Bank	Various Agency Activities	Project Area 95	17,682,585	N	2,093,442		638,011		243,846		881,857				1,211,585			1,211,585
4	Adelanto Public Financing Authority, Local Agency Third Subordinated 1995C Revenue Bonds	Bond Reimbursement Agreements	1/9/1996	6/30/2026	Trustee-Union Bank	Various Agency Activities	Project Area 95	19,558,863	N	2,256,032				682,418		682,418				1,573,614			1,573,614
5	Adelanto Improvement Project, Area No.3, 2007 Bonds	Bonds Issued On or Before	12/19/2007	9/1/2037	Trustee-Union Bank	Economic Development along HWY 395	Project Area 3	4,988,550	N	414,570		164,550				164,550				250,020			250,020
6	County of San Bernardino Tax Increment Loan	City/County Loan (Prior 06/28/11), Other	6/18/2005	6/30/2014	County	Tax Increment loan per settlement and loan agreement	Various projects	31,109,205	N	865,168				865,168		865,168							
7	Infermountain Power Agency Settlement Agreement	Litigation	6/15/2005	6/30/2014	IPA	Settle Agreement		1,989,390	N														
8	Note Payable to City of Adelanto	City/County Loan (Prior 06/28/11), Other	1/1/2003	6/30/2014	City	Note Payable to City for original formation costs		2,524,245	N														
9	Administration Allowance	Admin Costs	2/1/2012	6/30/2049	City of Adelanto	Admin Allowance	Admin	220,000	N	220,000					110,000	110,000						110,000	110,000
10	Audit Fees	Admin Costs	2/1/2012	6/30/2049	Moss, Levy, Hartzheim	Annual Audit	Admin	10,000	N	10,000					5,000	5,000						5,000	5,000
11	Bond Admin	Fees	2/1/2012	9/1/2037	Union Bank	Trustee of Bonds	Admin	10,000	N	10,000				5,000		5,000						5,000	5,000
12	Legal Fees	Admin Costs	2/1/2012	6/30/2049	Rutan & Tucker	Legal Consulting	Admin	20,000	N	20,000					10,000	10,000						10,000	10,000
15	Adelanto Improvement Project 3	Improvement/Infrastructure	1/1/2014	6/30/2014	Various Contractors	Improvements developments on 395			N														
16	Adelanto Public Financing Authority, Local Agency Taxable Subordinated Revenue Bonds	RPTTF Shortfall	1/9/1996	6/30/2026	Trustee-Union Bank	Various Agency Activities			N	\$ -						\$ -							\$ -
17	Adelanto Public Financing Authority, Local Agency Second Subordinated Revenue Bonds	RPTTF Shortfall	1/9/1996	6/30/2026	Trustee-Union Bank	Various Agency Activities			N	\$ -						\$ -							\$ -
18	Adelanto Improvement Project, Area No.3	RPTTF Shortfall	12/19/2007	9/1/2008	Trustee-Union Bank	Economic Development along HWY 395			N	\$ -						\$ -							\$ -
25	Long Range Property Plan	Property Dispositions	3/1/2014	12/31/2014	Kosmont Companies	Property Management Plans			N														
27	Long Range Property Plan	Property Dispositions	1/1/2014	12/31/2014	Title Company	Pull titles for various properties			N														
28	Administrative Reimbursement	RPTTF Shortfall	1/24/2018	6/30/2049	City of Adelanto	Loan to cover shortfall in Administrative Expense		141,910	N	141,910				141,910		141,910							\$ -
29	Bonds Annual Continuing Disclosure	Fees	12/7/2016	9/1/2037	HdL. Coren & Cone	Annual Disclosure & Dissemination	All	11,600	N	11,600				6,500		6,500				5,100			5,100
30									N	\$ -						\$ -							\$ -
31									N	\$ -						\$ -							\$ -
32									N	\$ -						\$ -							\$ -
33									N	\$ -						\$ -							\$ -
34									N	\$ -						\$ -							\$ -
35									N	\$ -						\$ -							\$ -
36									N	\$ -						\$ -							\$ -
37									N	\$ -						\$ -							\$ -
38									N	\$ -						\$ -							\$ -
39									N	\$ -						\$ -							\$ -
40									N	\$ -						\$ -							\$ -
41									N	\$ -						\$ -							\$ -
42									N	\$ -						\$ -							\$ -
43									N	\$ -						\$ -							\$ -
44									N	\$ -						\$ -							\$ -
45									N	\$ -						\$ -							\$ -
46									N	\$ -						\$ -							\$ -
47									N	\$ -						\$ -							\$ -
48									N	\$ -						\$ -							\$ -
49									N	\$ -						\$ -							\$ -
50									N	\$ -						\$ -							\$ -
51									N	\$ -						\$ -							\$ -
52									N	\$ -						\$ -							\$ -
53									N	\$ -						\$ -							\$ -
54									N	\$ -						\$ -							\$ -
55									N	\$ -						\$ -							\$ -
56									N	\$ -						\$ -							\$ -
57									N	\$ -						\$ -							\$ -
58									N	\$ -						\$ -							\$ -
59									N	\$ -						\$ -							\$ -
60									N	\$ -						\$ -							\$ -
61									N	\$ -						\$ -							\$ -
62									N	\$ -						\$ -							\$ -
63									N	\$ -						\$ -							\$ -
64									N	\$ -						\$ -							\$ -
65									N	\$ -						\$ -							\$ -
66									N	\$ -						\$ -							\$ -
67									N	\$ -						\$ -							\$ -
68									N	\$ -						\$ -							\$ -
69									N	\$ -						\$ -							\$ -
70									N	\$ -						\$ -							\$ -
71									N	\$ -						\$ -							\$ -
72									N	\$ -						\$ -							\$ -
73									N	\$ -						\$ -							\$ -
74									N	\$ -						\$ -							\$ -
75									N	\$ -						\$ -							\$ -
76									N	\$ -						\$ -							\$ -

