

RESOLUTION NO. OB-VVEDA-14-001

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE VICTOR VALLEY ECONOMIC DEVELOPMENT AUTHORITY ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14-15A PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 FOR THE PERIOD COMMENCING ON JULY 1, 2014 AND ENDING ON DECEMBER 31, 2014

WHEREAS, pursuant to Health and Safety Code section 34172, the Victor Valley Economic Development Authority is deemed dissolved; and

WHEREAS, pursuant to Resolution No. 12-002, the Board of Commissioners of the Victor Valley Economic Development Authority confirmed that the Victor Valley Economic Development Authority shall serve as the successor agency to the Victor Valley Economic Development Authority (the "Successor Agency"); and

WHEREAS, pursuant to Health and Safety Code section 34177 ("Section 34177"), a successor agency is required to adopt a Recognized Obligation Payment Schedule that lists all of the obligations that are considered enforceable within the meaning of Health and Safety Code Section 34171(d); and

WHEREAS, pursuant to Health and Safety Code section 34177(a)(3), the Successor Agency is prohibited from making a payment unless it is listed on an adopted Recognized Obligation Payment Schedule; and

WHEREAS, pursuant to Health and Safety Code section 34179(a), each Successor Agency shall have an Oversight Board; and

WHEREAS, pursuant to Health and Safety Code section 34177(l)(2)(B), the Recognized Obligation Payment Schedule must be submitted to and duly approved by the Oversight Board;

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE VICTOR VALLEY ECONOMIC DEVELOPMENT AUTHORITY DOES HEREBY FIND, RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Recitals

The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. Adoption of Recognized Obligation Payment Schedule

In accordance with Health and Safety Code Section 34177, and based on the Recitals set forth above, the Oversight Board for the Successor Agency (the "Oversight Board") hereby approves and adopts the Recognized Obligation Payment Schedule 14-15A attached hereto as Exhibit "A", and incorporated herein by this reference.

Section 3. Implementation

The Oversight Board hereby authorizes and directs the Successor Agency's Executive Director, or his or her designee, to: (1) post the Recognized Obligation Payment Schedule on the Successor Agency and/or the Victor Valley Economic Development Authority website; (2) submit to, by mail or electronic means to the County Chief Administrative Officer, County Auditor-Controller, the Department of Finance, and the State Controller; and (3) to execute and deliver such documents and instruments and to do such things which may be necessary or proper to effectuate the purposes of this Resolution and to implement the Recognized Obligation Payment Schedule.

Section 4. CEQA

The Oversight Board, under Title 14 of the California Code of Regulations, Section 15378(b)(4), that this Resolution is exempt from the requirements of the California Environmental Quality Act ("CEQA") in that it is not a "project," but instead consists of the continuation of a governmental funding mechanism for potential future projects and programs, and does not commit funds to any specific project or program.

Section 5. Effective Date


This Resolution shall take effect five days after its adoption.

Section 6. Certification

The Oversight Board Secretary shall certify to the passage and adoption of this Resolution; shall enter the same in the book of original Resolutions of the Oversight Board; and shall make a minute of passage and adoption thereof in the records of the proceedings of the Oversight Board, in the minutes of the meeting at which this Resolution is passed and adopted.

PASSED, APPROVED AND ADOPTED this 27th day of February, 2014, by the following vote:


AYES: O'Toole, Johnson, Hoegerman, Lamoreaux, Metzler
NOES: _____
ABSENT: Robertson, Hardy
ABSTAIN: _____



Chairman of the Oversight Board for the Successor
Agency of the Victor Valley Economic
Development Authority

(SEAL)

ATTEST:



Secretary to the Successor Agency of the
Victor Valley Economic Development Authority

EXHIBIT "A"

RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14-15A

[SEE ATTACHED]

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Victor Valley
Name of County: San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		\$ -
A	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 12,966,270
F	Non-Administrative Costs (ROPS Detail)	12,597,138
G	Administrative Costs (ROPS Detail)	369,132
H	Current Period Enforceable Obligations (A+E):	\$ 12,966,270

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	12,966,270
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(593)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 12,965,677

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	12,966,270
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	12,966,270

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.

Keith Metzler

Name Title
/s/ *[Signature]*

Signature Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 1,712,859,283		\$ -	\$ -	\$ -	\$ 12,597,138	\$ 369,132	\$ -
1	Joint Powers Authority Agreement	Unfunded Liabilities	5/23/2000	6/23/2052	Southern California Logistics Airport Authority	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	732,147,147	N				5,870,694		\$ 5,870,694
2	Joint Powers Authority Agreement	Unfunded Liabilities	5/23/2000	6/23/2052	City of Victorville	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	635,364,449	N				4,359,810		\$ 4,359,810
3	Joint Powers Authority Agreement	Unfunded Liabilities	5/23/2000	6/23/2052	City of Hesperia	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	32,658,723	N				224,079		\$ 224,079
4	Joint Powers Authority Agreement	Unfunded Liabilities	5/23/2000	6/23/2052	County of San Bernardino	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	64,191,200	N				471,233		\$ 471,233
5	Joint Powers Authority Agreement	Unfunded Liabilities	5/23/2000	6/23/2052	Town of Apple Valley	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	166,697,693	N				1,301,150		\$ 1,301,150
6	Joint Powers Authority Agreement	Unfunded Liabilities	5/23/2000	6/23/2052	City of Adelanto	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	31,626,755	N				77,434		\$ 77,434
7	Admin	Admin Costs	5/29/2000	6/23/2052	Successor Agency	Admin	VVEDA Project Area	49,880,579	N					369,132.04	\$ 369,132
8	Statutory pass-through payments	SERAF/ERAF	7/12/2000	6/23/2052	Victor Elementary School District	Additional AB 1290 pass-through payments for FY 08-09 through 10-11	VVEDA Project Area	64,904	N				64,904		\$ 64,904
9	Statutory pass-through payments	SERAF/ERAF	7/12/2000	6/23/2052	San Bernardino County Superintendent of Schools	Additional AB 1290 pass-through payments for FY 08-09 through 10-11	VVEDA Project Area	34,079	N				34,079		\$ 34,079
10	Statutory pass-through payments	SERAF/ERAF	7/12/2000	6/23/2052	Victor Valley Community College District	Additional AB 1290 pass-through payments for FY 08-09 through 10-11	VVEDA Project Area	193,754	N				193,754		\$ 193,754

