

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

January 28, 2019

**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 2019-20**

RECOMMENDATION(S)

Adopt **Resolution No. 2019-17** 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 2019-20.

(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 2019-20 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 2019-20 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 no increase requested in the amount required from the RPTTF from the last annual ROPS approved.

It is recommended the CWOB approve the Successor Agency's 2019-20 ROPS and administrative budget. The draft 2019-20 ROPS will be provided to DOF, the County Auditor-

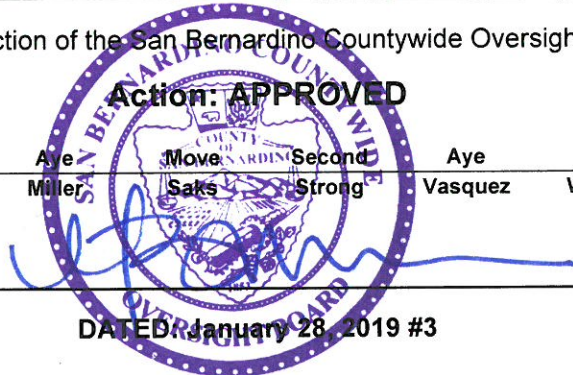
Record of Action of the San Bernardino Countywide Oversight Board

Action: APPROVED

MOTION:	Aye	Aye	Move	Second	Aye	Aye	Aye
	Reck	Miller	Saks	Strong	Vasquez	Warren	Wert

BY _____

DATED January 28, 2019 #3



**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 2019-20
JANUARY 28, 2019
PAGE 2 OF 2**

Controller and the County Administrative Office as required by HSC 34177(l)(2)(B). The adopted 2019-20 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC 34177(o). This will commence the DOF review period.

ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2019-20

Attachment C – Administrative budget for Fiscal Year 2019-20

REVIEW BY OTHERS

This item has been reviewed by Community Development and Housing Agency on January 14, 2019 and San Bernardino Countywide Oversight Board Legal Counsel on January 14, 2019.

RESOLUTION NO. 2019-17

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 2019-20

On Monday, January 28, 2019 on motion of San Bernardino Countywide Oversight Board Member Saks, duly seconded by San Bernardino Countywide Oversight Board Member Strong 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, 2019.

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 2019-20 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: Ken Miller, David Reck, Cindy Saks,
Lawrence Strong, Mario Vasquez,
Acquanetta Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: None

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

I, **LAURA H. WELCH**, 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 28, 2019. #3 mb

LAURA H. WELCH
Secretary to the San Bernardino Countywide
Oversight Board

By _____
Deputy



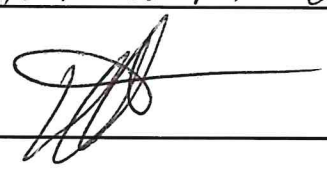
**Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period**

Successor Agency: Yucca Valley
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 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):	\$ 416,965	\$ 416,257	\$ 833,222
F RPTTF	291,965	291,257	583,222
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 416,965	\$ 416,257	\$ 833,222

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 WERTT CHAIRMAN

Name _____ Title _____
/s/  _____ Date *1/28/19*
Signature _____ Date _____

Yucca Valley Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)					19-20B (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 19-20 Total												19-20B Total
1	2008 Tax Allocation Bonds	Bonds Issued On or Before	6/1/2008	6/30/2038	Bank of New York	Debt Service	One	\$ 11,096,787	Y	\$ 833,222	\$ 0	\$ 0	\$ 0	\$ 291,965	\$ 125,000	\$ 416,965	\$ 0	\$ 0	\$ 0	\$ 291,257	\$ 125,000	\$ 416,257
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					125,000	\$ 125,000	
15	SERAF Repayment	SERAF/ERAF	6/30/2010	6/30/2017	Town of Yucca Valley	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	Wildan Financial Services	Annual Continuing Disclosure Prep Fees	One		Y	\$ -				0	\$ -						0	\$ -
29	2016 Tax Allocation Bond Refunding	Refunding Bonds Issued After 6/27/12	12/1/2016	6/30/2038	Bank of New York	Debt Service	One	11,096,787	N	\$ 583,222				291,965	\$ 291,965					291,257		\$ 291,257
30									N	\$ -					\$ -							\$ -

Yucca Valley Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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 16-17 Cash Balances (07/01/16 - 06/30/17)	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 07/01/16) RPTTF amount should exclude "A" period distribution amount		3,951,088			(6,639)	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller					1,095,180	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)		800,000			1,095,176	
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 3,151,088	\$ 0	\$ 0	\$ (6,635)	

