

RESOLUTION NO. 2019-37

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD APPROVING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF ADELANTO'S AMENDED 2019-20B RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2020 THROUGH JUNE 30, 2020

On Thursday, September 12, 2019 on motion of San Bernardino Countywide Oversight Board Member Kenneth Miller, duly seconded by San Bernardino Countywide Oversight Board Member David Reck and carried, the following resolution is adopted by the San Bernardino Countywide Oversight Board, State of California.

WHEREAS, pursuant to California Health and Safety Code (HSC) Section 34177.7(o)(1)(E), once per Recognized Obligation Payment Schedule (ROPS) period, and no later than October 1st of each year, a successor agency may submit one amendment to the ROPS, if the San Bernardino Countywide Oversight Board (CWOB) makes a finding that a revision is necessary for the payment of approved enforceable obligations during the second one-half of the ROPS period, which shall be defined as January 1 to June 30, inclusive, and;

WHEREAS, the Successor Agency to the Redevelopment Agency of the City of Adelanto (Successor Agency) now desires to amend its 2019-20B ROPS to fund the debt service on the Successor Agency's bonds and provide necessary approval for cost related to the administration of the Successor Agency's bonds, and;

WHEREAS, Successor Agency staff has prepared the proposed Amended Recognized Obligation Payment Schedule 2019-20B for the period of January 1, 2020 through June 30, 2020, substantially in the form shown in Attachment "B", attached hereto and incorporated herein by this reference;

WHEREAS, the City Council of Adelanto acting in its capacity as the governing board of the Successor Agency, approved the Amended ROPS 2019-20B by adoption of Resolution No. 19-05;

WHEREAS, under Resolution No. 19-05, the Successor Agency's governing board represents and warrants that it examined all of the items on the Amended ROPS 2019-20B and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition in accordance with the Dissolution Act, the continued administration of the ongoing enforceable obligations, or the expeditious wind-down of the affairs of the former Redevelopment Agency by the Successor Agency;

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 the City of Adelanto's Amended ROPS 2019-20B 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: Cindy Saks, David Reck, Kenneth Miller,
David Wert,

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: Acquanetta Warren, Mario Vasquez,
Lawrence Strong

STATE OF CALIFORNIA)
)
COUNTY OF SAN BERNARDINO) 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 September 12, 2019. #2 dlc

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By *Debra Cantor*



Amended Recognized Obligation Payment Schedule (ROPS 19-20B) - Summary
Filed for the January 1, 2020 through June 30, 2020 Period

Successor Agency: Adelanto


County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	ROPS 19-20B Authorized Amounts	ROPS 19-20B Requested Adjustments	ROPS 19-20B Amended Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ (551,594)	\$ (551,594)
B Bond Proceeds	-	-	-
C Reserve Balance	-	(563,085)	(563,085)
D Other Funds	-	11,491	11,491
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 2,388,987	\$ 563,085	\$ 2,952,072
F RPTTF	2,263,987	563,085	2,827,072
G Administrative RPTTF	125,000	-	125,000
H Current Period Enforceable Obligations (A+E)	\$ 2,388,987	\$ 11,491	\$ 2,400,478

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


 /s/ Signature

9/12/19
 Date

Adelanto Amended Recognized Obligation Payment Schedule (ROPS 19-20B) - ROPS Detail
January 1, 2020 through June 30, 2020

Item #	Project Name	Obligation Type	Total Outstanding Obligation	Authorized Amounts					Total	Requested Adjustments					Total	Notes
				Fund Sources						Fund Sources						
				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
			\$85,324,911	\$-	\$-	\$-	\$2,263,987	\$125,000	\$2,388,987	\$-	\$(563,085)	\$11,491	\$563,085	\$-	\$11,491	
1	Adelanto Improvement Project, 1993 B Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	\$6,129,025	-	-	-	613,113	-	\$613,113	-	-	-	-	-	\$-	
2	Adelanto Public Financing Authority, Local Agency 1995A Taxable Subordinated Revenue Bonds	Bond Reimbursement Agreements	\$3,614,520	-	-	-	88,560	-	\$88,560	-	-	-	-	-	\$-	
3	Adelanto Public Financing Authority, Local Agency Second Subordinated 1995B Revenue Bonds	Bond Reimbursement Agreements	\$16,428,870	-	-	-	607,543	-	\$607,543	-	(288,139)	-	288,139	-	\$-	The Successor Agency is not allowed to reallocate the RPTTF revenues differently than how the Successor Agency reported the use of reserve amounts on subsequent approved ROPS. Therefore, the Successor Agency is requesting RPTTF funding and eliminating the use of funds held in reserves resulting in the Successor Agency meeting their debt service obligation from the appropriate funding source.
4	Adelanto Public Financing Authority, Local Agency Third Subordinated 1995C Revenue Bonds	Bond Reimbursement Agreements	\$18,193,306	-	-	-	810,096	-	\$810,096	-	(274,946)	-	274,946	-	\$-	The Successor Agency is not allowed to reallocate the RPTTF revenues differently than how the Successor Agency reported the use of reserve amounts on subsequent approved ROPS. Therefore, the Successor Agency is requesting RPTTF funding and eliminating the use of funds held in reserves resulting in the Successor Agency meeting their debt service obligation from the appropriate funding source.
5	Adelanto Improvement Project, Area No.3. 2007 Bonds	Bonds Issued On or Before 12/31/10	\$4,739,450	-	-	-	125,300	-	\$125,300	-	-	-	-	-	\$-	
6	County of San Bernardino Tax Increment Loan	City/County Loan (Prior 06/28/11), Other	\$31,109,205	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
7	Intermountain Power Agency Settlement Agreement	Litigation	\$1,989,390	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
8	Note Payable to City of Adelanto	City/County Loan (Prior 06/28/11), Other	\$2,524,245	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
9	Administration Allowance	Admin Costs	\$250,000	-	-	-	-	-	\$-	-	-	-	-	-	\$-	

Item #	Project Name	Obligation Type	Total Outstanding Obligation	Authorized Amounts					Total	Requested Adjustments					Total	Notes
				Fund Sources						Fund Sources						
				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
10	Audit Fees	Admin Costs	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
11	Bond Admin	Fees	\$145,350	-	-	-	12,075	-	\$12,075	-	-	11,491	-	-	\$11,491	The Successor Agency is obligated to pay the Trustee for services rendered on the administration of the their bond issues. Due to the importance for the bond issues to be administered on a timely basis, the Successor Agency paid the Trustee invoices from Other Funds held by the Successor Agency.
12	Legal Fees	Admin Costs	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
15	Adelanto Improvement Project 3	Improvement/ Infrastructure	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
16	Adelanto Public Financing Authority, Local Agency Taxable Subordinated Revenue Bonds	RPTTF Shortfall	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
17	Adelanto Public Financing Authority, Local Agency Second Subordinated Revenue Bonds	RPTTF Shortfall	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
18	Adelanto Improvement Project, Area No.3	RPTTF Shortfall	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
25	Long Range Property Plan	Property Dispositions	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
27	Long Range Property Plan	Property Dispositions	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
28	Administrative Reimbursement	RPTTF Shortfall	\$125,000	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
29	Bonds Annual Continuing Disclosure	Fees	\$76,550	-	-	-	7,300	-	\$7,300	-	-	-	-	-	\$-	

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

September 12, 2019

FROM

WARD KOMER, Acting Director of Finance, City of Adelanto

SUBJECT

Resolution approving the Successor Agency to the Redevelopment Agency of the City of Adelanto's Amended Recognized Obligation Payment Schedule 2019-20B

RECOMMENDATION(S)

Adopt **Resolution 2019-37** approving the Successor Agency to the Redevelopment Agency of the City of Adelanto's Amended Recognized Obligation Payment Schedule 2019-20B for the period of January 1, 2020 through June 30, 2020.

(Presenter: Cheryl Murase, Principal, HdL Coren & Cone (714) 897-5000)

BACKGROUND INFORMATION

Pursuant to California Health and Safety Code (HSC) Section 34177.7(o)(1)(E), once per Recognized Obligation Payment Schedule (ROPS) period, and no later than October 1st of each year, a successor agency may submit one amendment to the ROPS, if the San Bernardino Countywide Oversight Board (CWOB) makes a finding that a revision is necessary for the payment of approved enforceable obligations during the second one-half of the ROPS period, which shall be defined as January 1 to June 30, inclusive. The Successor Agency to the Redevelopment Agency of the City of Adelanto (Successor Agency) desires to amend ROPS 2019-20B in order to meet their debt service obligations from the appropriate funding source. The Successor Agency is not allowed to reallocate the RPTTF revenues differently than how the Successor Agency reported the use of reserve amounts on subsequent approved ROPS. Therefore, the Successor Agency is requesting RPTTF funding and eliminating the use of funds held in reserves. In addition, the Successor Agency is requesting approval for additional cost incurred for the administration of the Successor Agency's bonded indebtedness. The Successor Agency is obligated to pay the Trustee for services rendered on the administration of their bond issues. Due to the importance for the bond issues to be administered on a timely basis, the Successor Agency paid the Trustee invoices from other funds held by the Successor Agency. The Successor Agency is requesting the Department of Finance's approval for the payment from Other Funds held by the Successor Agency.

On January 28, 2019 (Item No. 5), the CWOB adopted Resolution No. 2019-19 approving the Successor Agency's 2019-20 ROPS. Successor Agency staff has prepared the proposed Amended ROPS 2019-20B, substantially in the form shown in Attachment "B", attached hereto and incorporated herein by this reference. No new enforceable obligations are included in Amended ROPS 19-20B that were not included in the previously adopted ROPS.

It is recommended that the CWOB approve the amendment to the ROPS 2019-20B to fund the debt service on the Successor Agency's bonds and provide necessary approval for cost related to the administration of the Successor Agency's bonds.

**Resolution approving the Successor Agency to the Redevelopment
Agency of the City of Adelanto's Amended Recognized Obligation
Payment Schedule 2019-20B
September 12, 2019**

ATTACHMENTS

Attachment A – Resolution

Attachment B – Amended ROPS 2019-20B

REVIEW BY OTHERS

This item has been reviewed by Community Development and Housing Agency on August 13, 2019 and San Bernardino Countywide Oversight Board Legal Counsel on August 14, 2019.

**Resolution approving the Successor Agency to the Redevelopment
Agency of the City of Adelanto's Amended Recognized Obligation
Payment Schedule 2019-20B
September 12, 2019**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Kenneth Miller Seconded: David Reck
Ayes: Kenneth Miller, David Reck, Cindy Saks, David Wert
Absent: Lawrence Strong, Mario Vasquez, Acquanetta Warren

Lynna Monell, SECRETARY

BY 
DATED: September 12, 2019



cc: File-San Bernardino Countywide Oversight Board
dlc 09/30/2019

SUCCESSOR AGENCY RESOLUTION NO. 19-05

A RESOLUTION OF THE BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF ADELANTO APPROVING AND ADOPTING THE AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2020 TO JUNE 30, 2020 (AMENDED ROPS 2019-20B)

WHEREAS, the Successor Agency of the Redevelopment Agency of the City of Adelanto (“Successor Agency”) is charged with implementing enforceable obligations and winding down the affairs of the former Redevelopment Agency of the City of Adelanto (the “Agency”) in accordance with the California Health & Safety Code; and

WHEREAS, Senate Bill (SB) 107, enacted in September 2016, added Health & Safety Code (“HSC”) Section 34177(o) requiring the Successor Agency to prepare and adopt a “Recognized Obligation Payment Schedule” that lists all obligations of the former redevelopment agency that are enforceable within the meaning of subdivision (d) of Section 34171 for twelve month periods, including July 2019 through June 2020; and

WHEREAS, SB 107 permits an amended ROPS 2019-20B for the period January 1, 2020 through June 30, 2020 to be submitted to the Department of Finance and the State Controller’s office, after approval by the Oversight Board, no later than October 1, 2019 or be subject to penalties; and

WHEREAS, HSC Section 34177.7(o)(1)(E), permits an Amended ROPS 2019-20B provided that the Oversight Board makes a finding that a revision to the ROPS is necessary for the payment of approved enforceable obligations during the ROPS 2019-20B period, and

WHEREAS, on September 12, 2019, the Countywide Oversight Board of the County of San Bernardino will consider making the finding that a revision to ROPS 2019-20 is necessary for the payment of enforceable obligations during the second half of the ROPS period and consider the approval of the Amended Recognized Obligation Payment Schedule (ROPS 2019-20B) for January 1, 2020 through June 30, 2020, in the form attached as Exhibit A; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred; and

WHEREAS, following approval by the Oversight Board, Amended ROPS 2019-20B will be submitted to the California Department of Finance for approval.

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

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

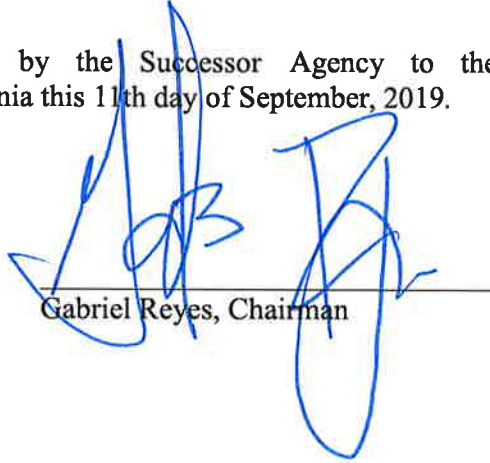
SECTION 2. The Successor Agency hereby approves the Schedule attached hereto as Exhibit A as the Amended Recognized Obligation Payment Schedule 2019-20B for the period January 1, 2020 through June 30, 2020. Pursuant to Health & Safety Code Section 34173, the Successor Agency's liability, including, but not limited to, its liability for the obligations on the attached schedule, is limited to the total sum of property tax revenues it receives pursuant to Part 1.85 of AB X1 26. Successor Agency Resolution No. 19-05.

SECTION 3. Executive Director Flores, or his designee, is hereby authorized to submit the ROPS to such parties as may be required in accordance with the Health & Safety Code, and to take such other actions on behalf of the Successor Agency with respect to the ROPS as may be necessary in accordance with applicable law.

SECTION 4. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

SECTION 5. This Resolution shall take effect from and after the date of its passage and adoption in accordance with, and subject to, all applicable requirements of the Health & Safety Code.

PASSED, APPROVED AND ADOPTED by the Successor Agency to the
Redevelopment Agency of the City of Adelanto, California this 11th day of September, 2019.



Gabriel Reyes, Chairman



Brenda Lopez, Secretary

Successor Agency Resolution No. 19-05

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I, Brenda Lopez, Secretary of the Board of the Successor Agency to the Redevelopment Agency of the City of Adelanto, do hereby certify that the foregoing Successor Agency Resolution No. 19-05 was duly and regularly adopted at a regular meeting of the Board of the Successor Agency to the Redevelopment Agency of the City of Adelanto on this 11th day of September, 2019 be the following vote to wit:

AYES: Board Members Jeannette, Vice-President Hernandez, and President Reyes

NOES: None

ABSENT: Board Member Camargo

ABSTAIN: Board Member Evans

IN WITNESS THEREOF, I hereunto set my hand and affix the official seal of the City of Adelanto on the 11th day of September, 2019.


Brenda Lopez, Secretary

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

Successor Agency: Adelanto

County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	ROPS 19-20B Authorized Amounts	ROPS 19-20B Requested Adjustments	ROPS 19-20B Amended Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ (551,594)	\$ (551,594)
B Bond Proceeds	-	-	-
C Reserve Balance	-	(563,085)	(563,085)
D Other Funds	-	11,491	11,491
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 2,388,987	\$ 563,085	\$ 2,952,072
F RPTTF	2,263,987	563,085	2,827,072
G Administrative RPTTF	125,000	-	125,000
H Current Period Enforceable Obligations (A+E)	\$ 2,388,987	\$ 11,491	\$ 2,400,478

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/ _____
Signature Date

Item #	Project Name	Obligation Type	Total Outstanding Obligation	Authorized Amounts					Total	Requested Adjustments					Total	Notes
				Fund Sources						Fund Sources						
				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
10	Audit Fees	Admin Costs	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
11	Bond Admin	Fees	\$145,350	-	-	-	12,075	-	\$12,075	-	-	11,491	-	-	\$11,491	The Successor Agency is obligated to pay the Trustee for services rendered on the administration of the their bond issues. Due to the importance for the bond issues to be administered on a timely basis, the Successor Agency paid the Trustee invoices from Other Funds held by the Successor Agency.
12	Legal Fees	Admin Costs	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
15	Adelanto Improvement Project 3	Improvement/ Infrastructure	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
16	Adelanto Public Financing Authority, Local Agency Taxable Subordinated Revenue Bonds	RPTTF Shortfall	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
17	Adelanto Public Financing Authority, Local Agency Second Subordinated Revenue Bonds	RPTTF Shortfall	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
18	Adelanto Improvement Project, Area No.3	RPTTF Shortfall	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
25	Long Range Property Plan	Property Dispositions	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
27	Long Range Property Plan	Property Dispositions	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
28	Administrative Reimbursement	RPTTF Shortfall	\$125,000	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
29	Bonds Annual Continuing Disclosure	Fees	\$76,550	-	-	-	7,300	-	\$7,300	-	-	-	-	-	\$-	