

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

March 08, 2021

## 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 Last and Final Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2021 through June 30, 2038.

## RECOMMENDATION(S)

Adopt a **Resolution No. 2021-22** approving the Successor Agency to the Redevelopment Agency of the Town of Yucca Valley's Last and Final Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2021 through June 30, 2038.

(Presenter: Jordan Gumbish, Finance and Accounting Supervisor, Town of Yucca Valley, 760-369-7207).

## BACKGROUND INFORMATION

Pursuant to California Health and Safety Code (HSC) section 34191.6 (a), successor agencies that have received a Finding of Completion may file a Last and Final Recognized Obligation Payment Schedule (ROPS) if all the following conditions are met:

- The remaining debt is limited to administrative costs and payments pursuant to enforceable obligations with defined payment schedules including, but not limited to, debt service, loan agreements, and contracts.
- All remaining obligations have been previously listed on the ROPS and approved for payment by Department of Finance (DOF) pursuant to HSC section 34177 (m) or (o).
- The successor agency is not a party to outstanding or unresolved litigation, except as specified in HSC section 34191.6 (a) (3).

The Successor Agency to the Redevelopment Agency to the Town of Yucca Valley (Successor Agency) has met the above conditions for the Last and Final ROPS and has submitted the Last and Final ROPS for the period July 1, 2021 through June 30, 2038 to the Countywide Oversight Board (CWOB) for approval pursuant to the HSC section 34191.6 (a).

Upon approval the DOF has 100 days to review the Last and Final ROPS and communicate its determination to the agency.

The recommended action will further the Successor Agency's dissolution as the Last and Final ROPS of the Successor Agency. The remaining debt obligation to be paid over the Last and Final ROPS period is \$9,929,151. Due to the administrative time savings with the reduction of the annual ROPS reporting, the Successor Agency has reduced the recommended Administrative Budget to an annual amount of \$117,000, reduced by \$52,000 from the approved ROPS 2021-22.

**Resolution approving the Successor Agency to the Redevelopment Agency of the Town of Yucca Valley's Last and Final Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2021 through June 30, 2038.  
March 8, 2021**

The Successor Agency's determination of the Administrative Budget allowance was based on the following ongoing administrative duties by the Successor Agency through the life of the Debt Service Obligation:

- Successor Agency Board Meetings
- Prior Period Adjustment Reporting
- Annual Audit, Financial Statement Preparation, and Presentation
- Monthly Banking and Financial Reporting
- Department of Finance and San Bernardino County Auditor-Controller Reporting
- Bond Administration and Debt Service Payments, Disclosure, and Annual Reporting
- Document Retention and Administrative Duties

The above duties are provided by the Successor Agency for consideration as the total allowance amount was determined by the directly related administrative duties required of the Successor Agency; which will continue regardless of the balance of the remaining Debt Service Obligation and until the closing of the Debt Service in June 1, 2038. Therefore, the recommendation is considered a reasonable allowance to accommodate the direct and indirect costs incurred by the Successor Agency through the life of the Debt Service Obligation.

It is recommended that the CWOB approve the Successor Agency's Last and Final ROPS and Administrative Budget. The draft Last and Final ROPS will be provided to the DOF, the County Auditor-Controller, and the County Administrative Office as required by HSC 34177(1)(2)(B). The adopted Last and Final ROPS will be provided to the DOF and the County Auditor-Controller pursuant to HSC 34191.6(c). This will commence the DOF review period.

**ATTACHMENTS**

- Attachment A – Resolution
- Attachment B – Last and Final ROPS
- Attachment C – Administrative Budget

**REVIEW BY OTHERS**

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on February 23, 2021 and San Bernardino Countywide Oversight Board Legal Counsel on February 23, 2021.

**Resolution approving the Successor Agency to the Redevelopment Agency of the Town of Yucca Valley's Last and Final Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2021 through June 30, 2038.  
March 8, 2021**

Record of Action of the San Bernardino Countywide Oversight Board

**APPROVED**

Moved: Kenneth Miller Seconded: Acquanetta Warren  
Ayes: Frederick Ang, Richard DeNava, Kenneth Miller, Cindy Saks, Lawrence Strong, Acquanetta Warren, David Wert

Lynna Monell, SECRETARY

BY   
DATED: March 8, 2021



cc: W/RESOLUTION  
File- San Bernardino Countywide Oversight Board w/attach  
LA 03/10/2021

**RESOLUTION NO. 2021- 22**

**RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE TOWN OF YUCCA VALLEY'S LAST AND FINAL ROPS**

On Monday, March 08, 2021 on motion of San Bernardino Countywide Oversight Board Member Miller, duly seconded by San Bernardino Countywide Oversight Board Member Warren and carried, the following resolution is adopted by the San Bernardino Countywide Oversight Board, State of California.

WHEREAS, California Health and Safety Code (HSC) section 34179(e) requires all action items of the San Bernardino County Oversight Board be accomplished by resolution; and

WHEREAS, HSC section 34191.6(b) allows the Successor Agency that has met the conditions of HSC 34191.6(a) to submit the Last and Final ROPS to the oversight board for approval at any time;

WHEREAS, The Successor Agency to the Redevelopment Agency to the Town of Yucca Valley has met the conditions set by HSC section 34191.6(a)

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 Town of Yucca Valley's ROPS and administrative budget for the period July 1, 2021 to June 30, 2038 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: Frederick Ang, Richard DeNava, Kenneth Miller, Cindy Saks, Lawrence Strong, Acquanetta Warren, David Wert

NOES:      OVERSIGHT BOARD MEMBER: None

ABSENT:    OVERSIGHT BOARD MEMBER: None

\*\*\*\*\*

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 March 08, 2021. #1 LA

LYNNA MONELL  
Secretary to the San Bernardino Countywide  
Oversight Board

By \_\_\_\_\_





Successor Agency: Yucca Valley  
 County: San Bernardino  
 Initial ROPS Period: ROPS 21-22A  
 Final ROPS Period: ROPS 37-38B

**Requested Funding for Enforceable Obligations**

**Total Outstanding Obligation**

<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C)</b>	
B	Bond Proceeds	\$ -
C	Other Funds	\$ -
<b>D</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (E+F)</b>	<b>\$ 11,918,151</b>
E	RPTTF	\$ 9,929,151
F	Administrative RPTTF	\$ 1,989,000
<b>G</b>	<b>Total Outstanding Obligations (A+D)</b>	<b>\$ 11,918,151</b>

**Certification of Oversight Board Chairman:**

David Wert Chairman  
 \_\_\_\_\_  
 Name Title

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.

  
 \_\_\_\_\_  
 /s/ Signature 3/8/2021  
Date

**Yucca Valley Last and Final Recognized Obligation Payment Schedule (ROPS)  
Summary by ROPS Period July 1, 2021 through June 30, 2038**

<b>A Period</b>					
<b>July - December</b>					
<b>ROPS Period</b>	<b>Fund Sources</b>				<b>Six-Month Total</b>
	<b>Bond Proceeds</b>	<b>Other Funds</b>	<b>RPTTF</b>	<b>Admin RPTTF</b>	
	\$ -	\$ -	\$ 5,001,724	\$ 994,500	\$ 5,996,224
ROPS 21-22A	-	-	294,812	58,500	\$353,312
ROPS 22-23A	-	-	292,885	58,500	\$351,385
ROPS 23-24A	-	-	294,769	58,500	\$353,269
ROPS 24-25A	-	-	293,369	58,500	\$351,869
ROPS 25-26A	-	-	294,760	58,500	\$353,260
ROPS 26-27A	-	-	294,868	58,500	\$353,368
ROPS 27-28A	-	-	294,710	58,500	\$353,210
ROPS 28-29A	-	-	293,307	58,500	\$351,807
ROPS 29-30A	-	-	293,657	58,500	\$352,157
ROPS 30-31A	-	-	293,704	58,500	\$352,204
ROPS 31-32A	-	-	294,448	58,500	\$352,948
ROPS 32-33A	-	-	292,832	58,500	\$351,332
ROPS 33-34A	-	-	293,951	58,500	\$352,451
ROPS 34-35A	-	-	294,730	58,500	\$353,230
ROPS 35-36A	-	-	296,111	58,500	\$354,611
ROPS 36-37A	-	-	295,094	58,500	\$353,594
ROPS 37-38A	-	-	293,717	58,500	\$352,217

<b>B Period</b>						<b>Twelve-Month Total</b>
<b>January - June</b>						
<b>ROPS Period</b>	<b>Fund Sources</b>				<b>Six-Month Total</b>	
	<b>Bond Proceeds</b>	<b>Other Funds</b>	<b>RPTTF</b>	<b>Admin RPTTF</b>		
	\$ -	\$ -	\$ 4,927,427	\$ 994,500	\$ 5,921,927	\$ 11,918,151
ROPS 21-22B	-	-	290,102	58,500	\$348,602	\$701,914
ROPS 22-23B	-	-	290,133	58,500	\$348,633	\$700,018
ROPS 23-24B	-	-	291,569	58,500	\$350,069	\$703,338
ROPS 24-25B	-	-	290,440	58,500	\$348,940	\$700,809
ROPS 25-26B	-	-	290,717	58,500	\$349,217	\$702,477
ROPS 26-27B	-	-	290,730	58,500	\$349,230	\$702,598
ROPS 27-28B	-	-	289,999	58,500	\$348,499	\$701,709
ROPS 28-29B	-	-	289,004	58,500	\$347,504	\$699,311
ROPS 29-30B	-	-	289,245	58,500	\$347,745	\$699,902
ROPS 30-31B	-	-	289,185	58,500	\$347,685	\$699,889
ROPS 31-32B	-	-	291,150	58,500	\$349,650	\$702,598
ROPS 32-33B	-	-	289,104	58,500	\$347,604	\$698,936
ROPS 33-34B	-	-	288,084	58,500	\$346,584	\$699,035
ROPS 34-35B	-	-	289,724	58,500	\$348,224	\$701,454
ROPS 35-36B	-	-	290,093	58,500	\$348,593	\$703,204
ROPS 36-37B	-	-	289,819	58,500	\$348,319	\$701,913
ROPS 37-38B	-	-	288,329	58,500	\$346,829	\$699,046

**Yucca Valley**

**Last and Final Recognized Obligation Payment Schedule (ROPS) - Detail**

**July 01, 2021 through June 30, 2038**

**(Report Amounts in Whole Dollars)**

									21-22A (Jul-Dec)		21-22B (Jan-Jun)	
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF
								<b>\$11,918,151</b>	\$294,812	\$58,500	\$290,102	\$58,500
3	Successor Agency Administration	Admin Costs	07/01/2021	06/30/2038	Town of Yucca Valley	Personnel and other administrative costs	One	\$ 1,989,000	-	-	-	-
29	2018 Tax Allocation Bond Refunding	Refunding Bonds Issued After 6/27/12	07/26/2018	06/01/2038	Bank of New York	Debt Service	One	\$ 9,929,151	294,812	-	290,102	-



Yucca Valley

Last and Final Recognized Obligation Payment Schedule (ROPS) - Detail

July 01, 2021 through June 30, 2038

(Report Amounts in Whole Dollars)

		22-23A (Jul-Dec)		22-23B (Jan-Jun)		23-24A (Jul-Dec)		23-24B (Jan-Jun)		24-25A (Jul-Dec)		24-25B (Jan-Jun)		25-26A (Jul-Dec)		25-26B (Jan-Jun)	
Item #	Project Name	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF
		\$292,885	\$58,500	\$290,133	\$58,500	\$294,769	\$58,500	\$291,569	\$58,500	\$293,369	\$58,500	\$290,440	\$58,500	\$294,760	\$58,500	\$290,717	\$58,500
3	Successor Agency Administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	2018 Tax Allocation Bond Refunding	292,885	-	290,133	-	294,769	-	291,569	-	293,369	-	290,440	-	294,760	-	290,717	-

**Yucca Valley**

**Last and Final Recognized Obligation Payment Schedule (ROPS) - Detail**

**July 01, 2021 through June 30, 2038**

**(Report Amounts in Whole Dollars)**

		26-27A (Jul-Dec)		26-27B (Jan-Jun)		27-28A (Jul-Dec)		27-28B (Jan-Jun)		28-29A (Jul-Dec)		28-29B (Jan-Jun)		29-30A (Jul-Dec)		29-30B (Jan-Jun)	
Item #	Project Name	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF
		\$294,868	\$58,500	\$290,730	\$58,500	\$294,710	\$58,500	\$289,999	\$58,500	\$293,307	\$58,500	\$289,004	\$58,500	\$293,657	\$58,500	\$289,245	\$58,500
3	Successor Agency Administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	2018 Tax Allocation Bond Refunding	294,868	-	290,730	-	294,710	-	289,999	-	293,307	-	289,004	-	293,657	-	289,245	-

**Yucca Valley**

**Last and Final Recognized Obligation Payment Schedule (ROPS) - Detail**

**July 01, 2021 through June 30, 2038**

**(Report Amounts in Whole Dollars)**

		30-31A (Jul-Dec)		30-31B (Jan-Jun)		31-32A (Jul-Dec)		31-32B (Jan-Jun)		32-33A (Jul-Dec)		32-33B (Jan-Jun)		33-34A (Jul-Dec)		33-34B (Jan-Jun)	
Item #	Project Name	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF
		\$293,704	\$58,500	\$289,185	\$58,500	\$294,448	\$58,500	\$291,150	\$58,500	\$292,832	\$58,500	\$289,104	\$58,500	\$293,951	\$58,500	\$288,084	\$58,500
3	Successor Agency Administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	2018 Tax Allocation Bond Refunding	293,704	-	289,185	-	294,448	-	291,150	-	292,832	-	289,104	-	293,951	-	288,084	-

**Yucca Valley**

**Last and Final Recognized Obligation Payment Schedule (ROPS) - Detail**

**July 01, 2021 through June 30, 2038**

**(Report Amounts in Whole Dollars)**

		34-35A (Jul-Dec)		34-35B (Jan-Jun)		35-36A (Jul-Dec)		35-36B (Jan-Jun)		36-37A (Jul-Dec)		36-37B (Jan-Jun)		37-38A (Jul-Dec)		37-38B (Jan-Jun)	
Item #	Project Name	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF
		\$294,730	\$58,500	\$289,724	\$58,500	\$296,111	\$58,500	\$290,093	\$58,500	\$295,094	\$58,500	\$289,819	\$58,500	\$293,717	\$58,500	\$288,329	\$58,500
3	Successor Agency Administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	2018 Tax Allocation Bond Refunding	294,730	-	289,724	-	296,111	-	290,093	-	295,094	-	289,819	-	293,717	-	288,329	-