

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

December 9, 2024

FROM

KEITH C. METZLER, City Manager, Successor Agency to the Victorville Redevelopment Agency

SUBJECT

Resolution Approving the Successor Agency to the Victorville Redevelopment Agency's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2025-26

RECOMMENDATION(S)

Adopt a **Resolution No. 2024-30** approving the Successor Agency to the Victorville Redevelopment Agency's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2025-26.

(Presenter: Tony Camargo, Deputy City Manager, City of Victorville, (760) 955-5032)

BACKGROUND INFORMATION

California Health & Safety Code (HSC) section 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2025-26 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 1 of each year. Pursuant to HSC section 34179(h)(1)(B), the administrative budget is not required to be sent to DOF.

DOF will have until April 15 to review the 2025-26 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 15 or 15 days prior to the June 1 Redevelopment Property Tax Trust Fund (RPTTF) distribution.

The recommended action will further the Successor Agency to the Victorville Redevelopment Agency's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is an increase requested of \$1,352,884 in the amount required from RPTTF from the last annual ROPS approved by the CWOB and DOF. Previously, ROPS 24-25 Total RPTTF Approved for Distribution was \$4,309,300, which included the repayment of Item No. 57 Property Acquisition Loan in the amount of \$696,966. The increase requested of \$1,352,884 is also related to Item 57. The amount of Administrative Cost RPTTF requested has been decreased by \$1,770 totaling \$100,750.

It is recommended the CWOB approve the Successor Agency's 2025-26 ROPS and administrative budget. The draft 2025-26 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC section 34177(l)(2)(B). The adopted 2025-26 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC section 34177(o). This will commence the DOF review period.

**Resolution Approving the Successor Agency to the Victorville
Redevelopment Agency's Recognized Obligation Payment Schedule
and Administrative Budget for Fiscal Year 2025-26
December 9, 2024**

ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2025-26

Attachment C – Administrative Budget for Fiscal Year 2025-26

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on November 25, 2024 and San Bernardino Countywide Oversight Board Legal Counsel on November 25, 2024.


**Resolution Approving the Successor Agency to the Victorville
Redevelopment Agency's Recognized Obligation Payment Schedule
and Administrative Budget for Fiscal Year 2025-26
December 9, 2024**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Daniel Walden Seconded: Acquanetta Warren
Ayes: Richard DeNava, Becky Lepins, Cindy Saks, Daniel Walden, Icilda Wallace, Acquanetta Warren, David Wert

Lynna Monell, SECRETARY

BY 
DATED: December 9, 2024



cc: File - San Bernardino Countywide Oversight Board
w/attachments

CCM 12/17/2024

RESOLUTION NO. 2024- 30

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD APPROVING THE SUCCESSOR AGENCY TO THE VICTORVILLE REDEVELOPMENT AGENCY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2025-26

On Monday, December 9, 2024 on motion of San Bernardino Countywide Oversight Board Member Walden, 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 Countywide Oversight Board be accomplished by resolution; and

WHEREAS, HSC section 34177 requires the San Bernardino Countywide Oversight Board to approve the Recognized Obligation Payment Schedule (ROPS) and administrative budget; and

WHEREAS, pursuant to HSC section 34177(o), the deadline for submitting the ROPS for Fiscal Year 2025-26 to the Department of Finance is February 1, 2025.

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 Victorville Redevelopment Agency's ROPS and administrative budget for Fiscal Year 2025-26 in the form presented in Attachment "B", attached hereto and incorporated herein by this reference, together with such changes thereto as may be approved by the San Bernardino Countywide Oversight Board, are hereby approved.

Section 3. The ROPS for Fiscal Year 2025-26 in the form presented in Attachment "B" shall be transmitted to the Department of Finance, with a copy submitted concurrently to the San Bernardino Countywide Oversight Board.

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: Richard DeNava, Becky Lepins, Cindy Saks
Daniel Walden, Icilda Wallace, Acquanetta
Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: None

* * * * *

STATE OF CALIFORNIA)
)
SAN BERNARDINO COUNTY) 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 December 9, 2024. #7 CCM

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By  Deputy




Recognized Obligation Payment Schedule (ROPS 25-26) - Summary
Filed for the July 1, 2025 through June 30, 2026 Period

Successor Agency: Successor Agency to the Victorville Redevelopment Agency
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26 A Total (July - December)	25-26 B Total (January - June)	ROPS 25-26 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):	\$ 2,727,094	\$ 2,935,091	\$ 5,662,184
F RPTTF	2,677,094	2,884,341	5,561,434
G Administrative RPTTF	50,000	50,750	100,750
H Current Period Enforceable Obligations (A+E):	\$ 2,727,094	\$ 2,935,091	\$ 5,662,184

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

 Signature  Date December 9, 2024

Successor Agency to the Victorville Redevelopment Agency Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail																															
July 1, 2025 through June 30, 2026																															
(Report Amounts in Whole Dollars)																															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W									
3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25									
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 25-26 Total	25-26 A (July - December)					25-26 A Total	25-26 B (January - June)					25-26 B Total									
											Fund Sources					Fund Sources															
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF																
								\$ 49,610,550		\$ 5,662,184					\$ 50,000	\$ 2,727,094					\$ 2,935,091										
1	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/13/2002	12/1/2036	The Bank of New York Trust Company N.A.	RDA Non-Housing Bond Issues	Bear Valley																								
								32,325,963	N	\$ 3,172,556						2,531,094					641,463	\$ 641,463									
2	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Fees	8/13/2002	12/1/2036	The Bank of New York Trust Company N.A.	Fiscal Agents Fee	Bear Valley	11,000	N	\$ 11,500						6,000					5,500	\$ 5,500									
3	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Fees	8/13/2002	12/1/2036	Harris Industries	Continuing Disclosure Report	Bear Valley	40,000	N	\$ 35,000						15,000					20,000	\$ 20,000									
4	Northgate Apartments	Business Incentive Agreements	7/15/2005	10/1/2034	National Core (formerly So Calif Housing Develop Corp)	Aff Housing Agmt/Operational Subsidy	Bear Valley	3,000,000	N	\$ 250,000						125,000					125,000	\$ 125,000									
33	Project legal costs	Legal	7/1/2025	6/30/2026	Green, de Bortnowsky & Quintanilla	Project specific legal costs	Bear Valley	19,000	N	\$ -												\$ -									
34	Special Assessments on SA properties	Property Maintenance	7/25/2013	7/1/2033	City of Victorville	Street Light Assessment District taxes	Bear Valley	300	N	\$ 300											300	\$ 300									
35	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Fees	8/13/2002	12/1/2036	BLX	Arbitrage fees for bonds	Bear Valley		N	\$ 3,000											3,000	\$ 3,000									
49	SA Contract Services	Property Dispositions	7/1/2025	6/30/2026	Unknown vendor(s)	appraisals and other costs for ROPMP transactions	Bear Valley	6,000	n	\$ 6,000											6,000	\$ 6,000									
55	Admin Costs	Admin Costs	7/1/2025	6/30/2026	Various - City of Victorville, Staples, unknown vendor(s)	wages, benefits, PERS, W/C, indirect cost allocation for SA, paper, office supplies, postage, utilities, copier costs, travel/training for SA/OB matters, H&S 34177(n) audit/component unit audit, legal/consultants for SA/Dissolution and OB	Bear Valley	102,520	N	\$ 100,750					50,000	\$ 50,000					50,750	\$ 50,750									
56	SERAF Loan	City/County Loan (Prior 06/28/11) - Other	8/4/2010	4/1/2035	Victorville Housing Successor Agency	Partially fund SERAF payment required by State Assembly Bill 2642	Bear Valley	8,201,120	N	\$ -												-	\$ -								
57	Property Acquisition Loan	LMIHF Loans	10/3/2006	4/1/2029	Victorville Housing Successor Agency	Acquired property for planned Eucalyptus freeway interchange	Bear Valley	5,904,647	N	\$ 2,083,078												2,083,078	\$ 2,083,078								

Successor Agency to the Victorville Redevelopment Agency Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	
		Fund Sources						
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF		
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bonds issued on or before 12/31/11	Bonds issued on or after 01/01/12	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 07/01/22) RPTTF amount should exclude "A" period distribution amount				297,044	233,353	SA Staff has obtain information from DOF. DOF is aware of Cash Balance	
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller				39,026	3,028,712	SA Staff has obtain information from DOF. DOF is aware of Cash Balance	
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)			34,010	324,844	3,112,256	SA Staff has obtain information from DOF. DOF is aware of Cash Balance	
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				11,226	139,559	SA Staff has obtain information from DOF. DOF is aware of Cash Balance	
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC	No entry required					10,250	SA Staff has obtain information from DOF. DOF is aware of Cash Balance
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ (34,010)	\$ 0	\$ 0		

**Successor Agency to the Victorville Redevelopment Agency Recognized Obligation Payment Schedule (ROPS 25-26) - Notes July 1,
2025 through June 30, 2026**

Item #	Notes/Comments
2	Total obligations are for FY25/26 as cannot properly forecast fees until end of bond terms.
3	Total obligations are for FY25/26 as cannot properly forecast disclosure fees through end of contract or bond.
33	Total outstanding obligations are estimated for FY25/26 only as unable to forecast total obligations through dissolution.
34	Total outstanding obligations are for FY25/26 only as assessments depend on when properties are sold so unable to forecast sale of remaining properties.
35	No arbitrage due for FY25/26. Next arbitrage will be FY26/27 and FY27/28. This item is not retired
49	Total outstanding obligations are for FY25/26 only as cannot properly forecast appraisal costs per year for remaining LRPMP properties.
55	Estimated admin costs associated with handling all items on this ROPS for FY25/26.
56	Per DOF comment, added and approved for RS23 ROPS. Repayment schedule to start FY28/29 upon completion of item #57.
57	Per DOF comment, this was added to and approved for RS23 ROPS as described in staff report. Amount on schedule is a projection.