RESOLUTION NO. OB-VRDA-16-001

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE VICTORVILLE REDEVELOPMENT AGENCY ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 FOR THE PERIOD COMMENCING ON JULY 1, 2016 AND ENDING ON JUNE 30, 2017

WHEREAS, pursuant to Health and Safety Code section 34172, the Victorville Redevelopment Agency is deemed dissolved; and

WHEREAS, pursuant to California Health and Safety Code section 34173(d)(3) and Resolution No. 12-005, the City Council of the City of Victorville confirmed that the City of Victorville shall serve as the successor agency to the Redevelopment Agency (the "Successor Agency"); and

WHEREAS, the Oversight Board ("Oversight Board") of the Successor Agency was established pursuant to California Health and Safety Code section 34179; and

WHEREAS, the Successor Agency must prepare and obtain approval from the Oversight Board of a Recognized Obligation Payment Schedule ("ROPS") for the period of July 1, 2016, through June 30, 2017, pursuant to California Health and Safety Code section 34177(o); and

WHEREAS, the Successor Agency must prepare and obtain approval from the Oversight Board for an administrative budget of the Successor Agency ("Administrative Budget") for the period of July 1, 2016, through June 30, 2017, pursuant to California Health and Safety Code section 34177(j); 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 a ROPS; and

WHEREAS, California Health and Safety Code section 34179(e) requires the Oversight Board to adopt resolutions for any action taken by the Oversight Board.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE VICTORVILLE REDEVELOPMENT AGENCY 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 and Administrative Budget

In accordance with Health and Safety Code section 34177, and based on the Recitals set forth above, the Oversight Board hereby approves and adopts the ROPS and Administrative Budget for the period of July 1, 2016 through June 30, 2017 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 ROPS on the Successor Agency and/or the City's websites; (2) submit to, by mail or electronic means, the 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 ROPS and Administrative Budget.

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 in accordance with California Health and Safety Code section 34179(h).

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.

Resolution No. OB-VRDA-16-001

PASSED, APPROVED AND ADOPTED this 21st day of JANUARY, 2016.

Chairman of the Oversight Board for the Successor Agency to the Victorville Redevelopment Agency

ATTEST:

Heidi Roche

Secretary to the Oversight Board for the Successor Agency to the Victorville Redevelopment Agency

APPROVED AS TO FORM:

Counsel to the Oversight Board for the Successor Agency to the Victorville Redevelopment Agency

I, HEIDI ROCHE, Secretary to the Oversight Board for the Successor Agency to the Victorville Redevelopment Agency, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Resolution No. OB-VRDA-16-001 which was adopted at a meeting held on the 21st day of January, 2016, by the following roll call vote, to wit:

AYES: Boardmembers Metzler, Hardy, O'Toole, Lindsay & Robertson

NOES: None

ABSENT: Boardmembers Betts and Tuckerman

ABSTAIN: None

Heidi Roche

SECRETARY TO THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO VICTORVILLE REDEVELOPMENT AGENCY

EXHIBIT "A"

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 16-17),
INCLUDING ADMINISTRATIVE BUDGET

[SEE ATTACHED]

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: **Victorville**

County: San Bernardino

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	16-17A Total	16-17B Total	ROPS 16-17 Total
A	**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):**	$ -	$ -	$ -
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	-	-	-
D	Other Funding	-	-	-
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	$ 2,627,146	$ 6,036,257	$ 8,663,403
F	Non-Administrative Costs	2,378,123	5,794,234	8,172,357
G	Administrative Costs	249,023	242,023	491,046
H	**Current Period Enforceable Obligations (A+E):**	$ 2,627,146	$ 6,036,257	$ 8,663,403

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.

Keith C. Metzler, Chairman

Name Title

/s/

Signature Date

Victorville Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(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	I
		Fund Sources						
		Bond Proceeds		Reserve Balance		Other	RPTTF	
	Cash Balance Information by ROPS Period	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
ROPS 15-16A Actuals (07/01/15 - 12/31/15)								
1	**Beginning Available Cash Balance (Actual 07/01/15)**						504,943	
2	**Revenue/Income (Actual 12/31/15)** RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					109,852	2,414,339	G2=Desert Plaza OPA $19,982 and $90,000
3	**Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)**					90,000	2,906,696	
4	**Retention of Available Cash Balance (Actual 12/31/15)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	**ROPS 15-16A RPTTF Balances Remaining**	No entry required						
6	**Ending Actual Available Cash Balance** **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	$ -	$ -	$ -	$ -	$ 19,852	$ 12,586	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	**Beginning Available Cash Balance (Actual 01/01/16)** **(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)**	$ -	$ -	$ -	$ -	$ 19,852	$ 12,586	
8	**Revenue/Income (Estimate 06/30/16)** RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016						3,801,478	
9	**Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)**					84,000	6,430,041	
10	**Retention of Available Cash Balance (Estimate 06/30/16)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	$ -	$ -	$ -	$ -	$ (64,148)	$ (2,615,977)	

Victorville Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(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
											16-17A						16-17B					
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
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 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total
								$ 17,795,823		$ 8,663,403	$ -	$ -	$ -	$ 2,378,123	$ 249,023	$ 2,627,146	$ -	$ -	$ -	$ 5,794,234	$ 242,023	$ 6,036,257
1	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/22/2002	12/1/2036	The Bank of New York Trust Company N.A.	RDA Non-Housing Bond issues	Bear Valley	3,194,331	N	$ 3,194,331				2,194,123		$ 2,194,123				1,000,208		$ 1,000,208
2	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Fees	8/22/2002	12/1/2036	The Bank of New York Trust Company N.A.	Fiscal Agents Fee	Bear Valley	10,400	N	$ 10,400				7,800		$ 7,800				2,600		$ 2,600
3	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Fees	8/22/2002	12/1/2036	RSG, Inc.	Continuing Disclosure Report	Bear Valley	5,000	N	$ 5,000						$ -				5,000		$ 5,000
4	Northgate Apartments	Business Incentive Agreements	7/15/2005	10/1/2034	National Core (formerly So Calif Housing Develop	Aff Housing Agmt/Operational Subsidy	Bear Valley	4,675,000	N	$ 250,000				125,000		$ 125,000				125,000		$ 125,000
5	Desert Plazas OPA	OPA/DDA/Construction	11/18/2008	12/31/2016	World Premier Investments (WPI Development I and II)	Public Improvements Reimbursement - per agreement	Bear Valley	4,507,420	N	$ -						$ -						$ -
7	Footbridge Rail	Property Maintenance	9/1/2008	6/30/2016	Wilson & Company	Rail inspection as required by BNSF TA	Bear Valley		Y													
8	Footbridge Rail	Property Maintenance	9/1/2008	6/30/2016	Wilson & Company and subcontractors	Rail maintenance & repair as required by BNSF TA	Bear Valley		Y													
9	Audit	Admin Costs	7/1/2015	12/31/2015	Mayer Hoffman McCann	H&S 34177(n) audit/component unit audit	Bear Valley		Y	$ -						$ -						$ -
10	Auto Park Association	Business Incentive Agreements	1/1/2011	6/30/2016	Auto Park at Valley Center Association	Agency funds per Assoc Agmt	Bear Valley		Y	$ -						$ -						$ -
11	Auto Park Sign	Property Maintenance	8/19/2009	6/30/2016	Visual Marketing Concepts	Programming for LED	Bear Valley		Y	$ -						$ -						$ -
12	Auto Park Sign	Property Maintenance	10/26/2008	6/30/2016	Quiet Bros Sign	Sign Repair and Maintenance	Bear Valley		Y	$ -						$ -						$ -
13	Auto Park Sign	Property Maintenance	5/7/2007	6/30/2016	SCE	Electrical Services (utility)	Bear Valley		Y	$ -						$ -						$ -
14	Auto Park Sign	Property Maintenance	5/7/2007	6/30/2016	Verizon	DSL Service	Bear Valley		Y	$ -						$ -						$ -
16	Successor Agency personnel	Admin Costs	7/1/2016	6/30/2017	City of Victorville	wages, benefits, PERS, W/C	Bear Valley	276,046	N	$ 276,046					138,023	$ 138,023					138,023	$ 138,023
17	Successor Agency admin	Admin Costs	7/1/2016	6/30/2017	City of Victorville	Indirect cost allocation for SA	Bear Valley	41,000	N	$ 41,000					20,500	$ 20,500					20,500	$ 20,500
18	SA Office supplies etc	Admin Costs	7/1/2016	6/30/2017	Staples, Xerox, etc.	paper, office supplies, postage, copier costs	Bear Valley	3,000	N	$ 3,000					1,500	$ 1,500					1,500	$ 1,500
19	Training and Education	Admin Costs	7/1/2016	6/30/2017	Unknown vendor(s)	travel/training for SA/OB matters	Bear Valley	6,000	N	$ 6,000					3,000	$ 3,000					3,000	$ 3,000
21	Successor Agency admin	Admin Costs	7/1/2016	6/30/2017	Green, de Bortnowsky & Quintanilla	Attorney - SA/Dissolution matters	Bear Valley	20,000	N	$ 20,000					10,000	$ 10,000					10,000	$ 10,000
22	Loan from SCLAA to Old Town Project Area	Third-Party Loans	7/21/2009	7/21/2014	Southern California Logistics Airport Authority	Loan for Old Town Land Acquisitions	Bear Valley	4,621,426	N	$ 4,621,426						$ -				4,621,426		$ 4,621,426
33	Project legal costs	Legal	7/1/2016	6/30/2017	Green, de Bortnowsky & Quintanilla	Project specific legal costs	Bear Valley	60,000	N	$ 60,000				30,000		$ 30,000				30,000		$ 30,000
34	Special Assessments on SA properties	Property Maintenance	7/25/2013	7/1/2033	City of Victorville	Street Light Assessment District taxes	Bear Valley	3,200	N	$ 3,200				3,200		$ 3,200						$ -
35	Vict RDA Series 2002A, 2003A, 2003B, 2006A Tax Allocation Bonds	Fees	8/22/2002	12/1/2036	BLX	Arbitrage fees for bonds	Bear Valley	3,000	N	$ 3,000				3,000		$ 3,000						$ -
37	Pass-Through Payments for SBCSS per Cooperation Agreement	Miscellaneous	4/30/1993	6/30/2016	San Bernardino County Superintendent of Schools	Prior Year Pass-Through Payments Owed Pursuant to 1993 Cooperation Agreement for FY 2008/09 through 2010/11 (Pre-Dissolution)	Bear Valley		Y	$ -						$ -						$ -
38	Pass-Through Payments for VVCCD per Cooperation Agreement	Miscellaneous	4/30/1993	6/30/2016	Victor Valley Community College District	Prior Year Pass-Through Payments Owed Pursuant to 1993 Cooperation Agreement for FY 2008/09 through 2010/11 (Pre-Dissolution)	Bear Valley		Y	$ -						$ -						$ -
39	Pass-Through Payments for VESD per Cooperation Agreement	Miscellaneous	4/30/1993	6/30/2016	Victor Elementary School District	Prior Year Pass-Through Payments Owed Pursuant to 1993 Cooperation Agreement for FY 2008/09 through 2010/11 (Pre-Dissolution)	Bear Valley		Y	$ -						$ -						$ -
43	Pass-Through Payments for VVUHDS per Cooperation Agreement	Miscellaneous	4/30/1993	6/30/2016	Victor Valley Union High School District	Prior Year Pass-Through Payments Owed Pursuant to 1993 Cooperation Agreement for FY 2008/09 through 2010/11 (Pre-Dissolution)	Bear Valley		Y	$ -						$ -						$ -
47	OB legal and financial advisors	Admin Costs	7/1/2016	6/30/2017	Unknown vendor(s)	Oversight Board legal counsel and/or consultants	Bear Valley	100,000	N	$ 100,000					50,000	$ 50,000					50,000	$ 50,000
48	Unfunded RDA employee liabilities	Unfunded Liabilities	2/1/2012	6/30/2016	City of Victorville	Unfunded benefit obligations as of 2/1/12 for former RDA employees	Bear Valley		Y	$ -						$ -						$ -
49	SA Contract Services	Property Dispositions	7/1/2016	6/30/2017	Unknown vendor(s)	appraisals for LRPMP transactions	Bear Valley	25,000	N	$ 25,000				15,000		$ 15,000				10,000		$ 10,000
50	Audit	Admin Costs	7/1/2016	6/30/2017	Davis Farr, LLP	H&S 34177(n) audit/component unit audit	Bear Valley	20,000	N	$ 20,000					11,000	$ 11,000					9,000	$ 9,000
51	SA Contract Services	Admin Costs	7/1/2016	6/30/2017	Unknown vendor(s)	Prepare report of Unfunded pension liabilities for former RDA employees	Bear Valley	25,000	N	$ 25,000					15,000	$ 15,000					10,000	$ 10,000

Victorville Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

Item #	Notes/Comments
9	Auditing firm changed; new item #50 added with new vendor info
19	Includes travel costs for meet & confer
33	To include LRPMP sales documents
51	cost to prepare report of unfunded pension liabilities of former RDA employees