RESOLUTION NO. 2020- 18

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE VICTOR VALLEY ECONOMIC DEVELOPMENT AUTHORITY RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2020-21

On Monday January 13, 2020 on motion of San Bernardino Countywide Oversight Board Member DeNava, duly seconded by San Bernardino Countywide Oversight Board Member Saks and carried, the following resolution is adopted by the San Bernardino Countywide Oversight Board, State of California.

- WHEREAS, the Victor Valley Economic Development Authority ("VVEDA") elected to serve as the Successor Agency to the former VVEDA Redevelopment Agency ("Successor Agency") pursuant to Assembly Bill x1 26 ("ABx1 26") as codified in the California Health & Safety Code ("HSC"); and
- **WHEREAS,** ABx1 26 was amended by Assembly Bill 1484 and Senate Bill 107 (collectively, the "Dissolution Act"); and
- WHEREAS, among the duties of successor agencies under the Dissolution Act as amended is the preparation of an annual Recognized Obligation Payment Schedule ("ROPS"), per HSC Section 34177(I), that includes the ensuing fiscal year for consideration by a consolidated oversight board and the California Department of Finance ("DOF") for purposes of administering the wind-down of financial obligations of the former redevelopment agency; and
- WHEREAS, HSC Section 34177(I) further requires that the proposed ROPS be transmitted to the oversight board, after which time the oversight board may approve the ROPS and the Successor Agency's transmittal of the adopted ROPS to DOF, the County Auditor-Controller, and the State Controller's Office for their consideration; and
- **WHEREAS,** the Successor Agency's proposed ROPS 20-21 for Fiscal Year 2020-21, attached hereto as Attachment "B", has been prepared and is consistent with the provisions of the Dissolution Act and in the format made available by DOF; and
- **WHEREAS**, the Successor Agency is required to prepare an annual administrative budget and submit it to an oversight board per HSC Section 34177 (j); and
- WHEREAS, the Successor Agency prepared the Fiscal Year 2020-21 Administrative Budget in accordance with the Dissolution Act, attached hereto as Attachment "C"; and
- **WHEREAS**, the San Bernardino Countywide Oversight Board ("CWOB") serves as the oversight board for the Successor Agency; and
- WHEREAS, HSC 34179(e) requires all action items of the CWOB be accomplished by resolution; and
- WHEREAS, HSC Section (HSC) 34177 requires the CWOB to review and approve the Successor Agency's ROPS; and
- **WHEREAS,** pursuant to HSC 34177(o), the deadline for submitting the ROPS 20-21 to DOF is February 1, 2020.

- **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 Victor Valley Economic Development Authority ROPS and administrative budget for Fiscal Year 2020-21 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: Richard DeNava, Kenneth Miller,

Cindy Saks, Lawrence Strong, Acquanetta Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: Mario Vasquez

STATE OF CALIFORNIA) ss. COUNTY OF SAN BERNARDINO)

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 January 13, 2020. #18LA



Recognized Obligation Payment Scehdule (ROPS 20-21) - Summary Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency:

Victor Valley Economic Development Authority (VVEDA) Successor Agency

County:

San Bernardino

Current I	Period Requested Funding for Enforceable Obligations (ROPS Detail)	0-21A Total y - December)	0-21B Total nuary - June)	ROPS 20-21 Total		
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$ 55,243	\$	\$	55,243	
В	Bond Proceeds	\$ 	\$	\$		
С	Reserve Balance	\$	\$	\$	100	
D	Other Funds	\$ 55,243	\$ 	\$	55,243	
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 14,206,591	\$ 8,635,446	\$	22,842,037	
F	RPTTF	\$ 14,111,834	\$ 8,477,446	\$	22,589,280	
G	Administrative RPTTF	\$ 94,757	\$ 158,000	\$	252,757	
н	Current Period Enforceable Obligations (A+E):	\$ 14,261,834	\$ 8,635,446	\$	22,897,280	

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.

JAMANUT, CHAINY

Title

VVEDA Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail July 1,2020 through June 30, 2021 (Report Amounts in Whole Dollars)

VVEDA Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail July 1,2020 through June 39, 2021 (Report Amounts in Whole Dollars)

	(Report Amounts in Whole Dollars)								(Report Amounts in Whole Dollars)													
Α	В	С	D	E	F	G	н		J	к	L	м	N	0	P	Q	R	s	т	U	v	w
												20-	21A (July - Decemb	ber)				20	21B (January - Jur	ne)		
													Fund Sources			1			Fund Sources	-		İ
em #	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 20-21 Total	Bond Proceeds			RPTTF	Admin RPTTF	20-21A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	20-21B Total
	2 Joint Powers Authority Agreement		5/23/2000	6/23/2052		Bonds issued to fund projects	VVEDA Project Area	\$ 880,713,316 637,722,045		\$ 22,897,280 \$ 21,470,720	\$ -	\$ -	\$ 55,243	\$ 14,111,834 13,770,954	\$ 94,757	\$ 14,261,834 \$ 13,770,954	5 .	3 -	S -	\$ 8,477,446 7,699,766		\$ 8,635,4 \$ 7,699,76
3	(SCLAA Bonds 1-9) 3 Joint Powers Authority Agreement (Heaperia portion per JPA)	Before 12/31/10 Miscellaneous	5/23/2000	6/23/2052	Victorville/SCLAA City of Hesperia	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	71,197,016	N	s -		P				s -	0.39					\$ -
	Joint Powers Authority Agreement (County portion per JPA)	Miscellaneous	5/23/2000	6/23/2052	County of San Bernardino	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	66,249,815	N	\$ -						s -						\$.
	Joint Powers Authority Agreement (Apple Valley Bonds 2005 and 2007)	Before 12/31/10	5/23/2000			Bonds issued to fund projects	VVEDA Project Area	17,980,680	N	\$ 1,058,160				289,080		\$ 289,080				769,080	•	\$ 769,08
	Joint Powers Authority Agreement (Adelanto portion per JPA)	Miscellaneous	5/23/2000	6/23/2052	City of Adelanto	Obligation pursuant to Joint Powers Authority Agreement	VVEDA Project Area	30,196,541	N	\$						s -			N 1 50	7 7 11 7		\$ -
7	Administrative Costs	Admin Costs	5/29/2000	6/23/2052	Successor Agency	Agency administrative costs	VVEDA Project Area	5,544,000	N	\$ 308,000			55,243		94,757	\$ 150,000				- 1	158,000	\$ 158,0
	Joint Powers Authority Agreement (SCLAA operational shortfalls)	Miscellaneous	5/23/2000	6/30/2052	City of Victorville	SCLAA operational shortfalls as provided for in Sections 3, 4(in(c)th Viv(m) and 8 of the JPA	VVEDA Project Area	13,999,789	N	s -			1			\$ -						S
	Joint Powers Authority Agreement (SCLAA capital	improvement/infrastru cture	5/23/2000	6/30/2052	City of Victorville	SCLAA capital expenditures as provide for in Sections 3, 4(ii)(c)(k)(ii)(m) and 8 of the JPA	d VVEDA Project Area	21,120,815	N	s -						S -	1					S -
	Joint Powers Authority Agreement (Adelanto start up costs)	Miscellaneous	5/23/2000	6/30/2052	VVEDA	Pursuant to Section 34 of the JPA, Adelanto owes this amount to VVEDA for start-up costs	VVEDA Project Area	673,067	N	s -						5						S -
	Adelanto-Victorville Cooperative Agreement for Street Improvements	Improvement/Infrastru cture	4/23/2003	6/23/2052	City of Victorville	4/23/03 Cooperative Agreement related to street improvements at Adelanto Road and Air Expressway, in which Adelanto agreed to pay Victorville for such improvements from its portion of VVEDA tax increment	VVEDA Project Area	1,555,298	N	\$ -						\$					THE	\$ -
24	SERAF Loan FY 2009-10	SERAF/ERAF	5/4/2010		Victorville Housing Successor Agency	Loan from housing to non-housing funds for the FY 09-10 SERAF payment	VVEDA Project Area	6,687,500	N	\$ -						\$ -						\$.
25	LMIHF Loan	LMIHF Loans	3/16/2010	6/30/2052	Victorville Housing Successor Agency	Loan from housing to non-housing funds for general RDA activities	VVEDA Project Area	5,043,750	N	\$ -						s -						\$ -
26	SCLAA Bonds Trustee Fees	Bonds Issued On or Before 12/31/10	6/2/2005	12/31/2050	Bank of New York- Mellon	Trustee fees for SCLAA bonds	VVEDA Project Area	1.781.000	N	\$ 23.000				23.000		\$ 23.000						s .
27	SCLAA Bonds Arbitrage Fees	Bonds Issued On or Before 12/31/10	6/2/2005	12/31/2050	BLX Group	Arbitrage fees for SCLAA bonds	VVEDA Project Area	204,600	N	\$ 6,600						s -				6,600		\$ 6,60
	Costs	Bonds Issued On or Before 12/31/10	6/2/2005	12/31/2050		Professional services to fulfill annual requirement of SCLAA bonds	VVEDA Project Area	617,000	N	\$ 23,000				23,000		\$ 23,000						s -
	Apple Valley Bonds Fiscal Agent Fees	Bonds Issued On or Before 12/31/10	5/25/2005	6/30/2037	US Bank	Trustee fees for Apple Valley bonds	VVEDA Project Area	104.400	N	\$ 5,800				5.800		\$ 5.800						s -
30	Apple Valley Continuing Disclosure		5/25/2005		Town of Apple Valley RSG, Inc.	Professional services to fulfill annual	VVEDA Project Area	36,000	N	\$ 2.000				5,500		•				2,000		\$ 2.00
	Costs Reserve for SCLAA Bonds Shortfall		5/23/2000	6/23/2052		Reserve to cover anticipated pledged revenues shortfall in the following period	VVEDA Project Area	30,000	N	\$ 2,000										2,000		\$ 2,000

VVEDA Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances July 1, 2017 through June 30, 2018 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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.

Α	В	С	D	E	F	G	Н
			•				
		Bond P	roceeds	Reserve Balance	Other Funds	RPTTF	
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	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 07/01/17) RPTTF amount should exclude "A" period distribution amount			5,614,093	149,134		E: \$1,928,030 in Reserve Balance committed to 18-19 expenditures + \$3,686,063 PPA 16-17 retained for ROPS 19-20. F: \$114,043 of Other Funds are committed for expenditure in 18-19. \$35,091 of Other Funds committed for expenditure in 19-20.
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				55,243	34,145,583	E: \$55,243 in Interest Income. F: RPTTF for ROPS
	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)						G: RPTTF spent matches PPA 17-18
	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			5,614,093	204,377		E: \$1,928,030 in Reserve Balance committed to 18-19 expenditures + \$3,686,063 PPA 16-17 retained for ROPS 19-20. F: \$114,043 of Other Funds are committed for expenditure in 18-19. \$35,091 of Other Funds are committed for expenditure in 19-20. \$55,243 of Other Funds will be requested for ROPS 20-21 expenditures.
	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry	required		4,672,557	Rrepresents the 17-18 PPA as of 12-12-19 with changes resulting from CAC review and is committed for expenditure in 20-21. Adjusted by -1 for rounding.
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0 5	0 \$	0	