RESOLUTION NO. 2021-17

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE VICTOR VALLEY ECONOMIC DEVELOPMENT AUTHORITY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2021-22

On Thursday, January 14, 2021 on motion of San Bernardino Countywide Oversight Board Member Ang, duly seconded by San Bernardino Countywide Oversight Board Member Strong and carried, the following resolution is adopted by the San Bernardino Countywide Oversight Board, State of California.

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

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

WHEREAS, pursuant to HSC 34177(o), the deadline for submitting the ROPS for Fiscal Year 2021-22 to the Department of Finance is February 1, 2021.

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's ROPS and administrative budget for Fiscal Year 2021-22 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,

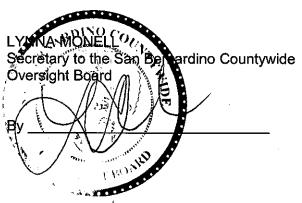
Kenneth Miller, Cindy Saks, Lawrence Strong, Acquanetta Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: None

STATE OF CALIFORNIA)	
)	SS.
COUNTY OF SAN BERNARDING)	

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 14, 2021. #17 LA



Recognized Obligation Payment Schedule (ROPS 21-22) - Summary Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency:

Victor Valley Economic Development Authority (VVEDA) Successor Agency

County:

San Bernardino

Current	Period Requested Funding for Enforceable Obligations (ROPS Detail)		-22 A Total - December)		2 B Total ary - June)	ROPS 21-22 Total		
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$	73,721	\$	-	\$	73,721	
В	Bond Proceeds		=		= .	•	•	
С	Reserve Balance		<u>-</u>		- -		-	
D	Other Funds		73,721		-		73,721	
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$	14,285,145	\$	7,908,838	\$	22,193,983	
F	RPTTF		14,165,866		7,715,838		21,881,704	
G	Administrative RPTTF	·	119,279	· · · · ·	193,000		312,279	
Н	Current Period Enforceable Obligations (A+E):	\$	14,358,866	\$	7,908,838	\$	22,267,704	

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

Name

Title

1/14/2021

Signature

Date

							VVE		uly 1,2021	ayment Schedule (through June 30, ounts in Whole Do	2022	ROPS Detail										
4	В	С	D	E	F	G	Н		J	K	L	M	N	0	Р	Q	R	S	T	U	V	W
								Total				21-2	22 A (July - Decem	ber)				21-	-22 Β (January - Ju	ıne)		
n# Project	: Name/Debt Obligation	Obligation Type	Contract/Agreement		t Payee	Description/Project Scope	Project Area	Outstanding	Retired	ROPS 21-22			Fund Sources			21-22 A			Fund Sources			21-22 B
	. Hame, 2001 Obligation	Januari Type	Execution Date	Termination Date	l ajos	2 coch puer in Teject Geope	1 10,0007 1100	Debt or Obligation	1 1011100	Total	Dand Dragged	s Reserve Balance	e Other Funds	RPTTF	Admin RPTTF	Total	Dand Dragged	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	- Total
								J J			Bond Proceeds	s Reserve Balance				•		Reserve Balance	Other Funds			
2 Joint Powe	rs Authority Agreement	Bonds Issued On or				Bonds issued to fund projects	VVEDA Project Area	\$ 860,028,827		\$ 22,267,704	-	\$ -	\$ 73,721	\$ 14,165,866	\$ 119,279	\$ 14,358,866	\$ -	-	\$ -	\$ 7,715,838	\$ 193,000	7,908,83
(SCLAA B		Before 12/31/10	6/2/200	05 12/1/205	50 City of Victorville/SCLAA	Borids issued to fulld projects	V V EDA Project Area	616,251,325	N	\$ 21,463,104				13,924,766		\$ 13,924,766				7,538,338		\$ 7,538,33
3 Joint Powe	rs Authority Agreement	Miscellaneous	5/23/200	00 6/23/204	52 City of Hesperia	Obligation pursuant to Joint Powers	VVEDA Project Area	71,197,016	N	\$ -						-						\$
(Hesperia	portion per JPA)	Missellerssus	0/20/200	0/20/200	or ricopolia	Authority Agreement Obligation pursuant to Joint Powers	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	00 040 045	N.I.							.						<u> </u>
	rs Authority Agreement ortion per JPA)	Miscellaneous	5/23/200	6/23/205	County of San Bernardine	O Authority Agreement	VVEDA Project Area	66,249,815	IN	-						-						•
	ers Authority Agreement	Bonds Issued On or				Bonds issued to fund projects	VVEDA Project Area															
(Apple Vall	ey Bonds 2005 and 2007)	Before 12/31/10	5/25/200	9/9/202	Town of Apple Valley				\ \ \							ሱ						c
6 Joint Powe	rs Authority Agreement	Miscellaneous				Obligation pursuant to Joint Powers	\/\/EDA Project Area	30,196,541	Y N	\$ -						<u>-</u>						\$ -
	portion per JPA)	IVIISCEIIAI IEOUS	5/23/200	00 6/23/205	52 City of Adelanto	Authority Agreement	V V LDA F TOJECT ATEA	30,190,341	IN IN							-						A^{\bullet}
7 Administra		Admin Costs	7/1/202	21 6/30/202	22 Successor Agency	Agency administrative costs	VVEDA Project Area	11,387,000	N	\$ 386,000			73,721		119,279	\$ 193,000					193,000	\$ 193,000
	rs Authority Agreement	Miscellaneous				SCLAA operational shortfalls as	VVEDA Project Area	13,999,789	N	\$ -					!	-						\$ -
(SCLAA or	perational shortfalls)		5/23/200	00 6/30/205	52 City of Victorville	provided for in Sections 3,																
21 Joint Powe	rs Authority Agreement	Improvement/Infrastructur				4(ii)(c)(k)(l)(m) and 8 of the JPA SCLAA capital expenditures as	VVEDA Project Area	21,120,815	N	\$ -						<u> </u>						\$ -
	apital expenditures)	е	5/23/200	6/30/205	52 City of Victorville	provided for in Sections 3,				Ť												Λ
20 11 15	A .1 10 A					4(ii)(c)(k)(l)(m) and 8 of the JPA	10/5545	270.007														
	rs Authority Agreement start up costs)	Miscellaneous	5/23/200	6/30/204	52 VVEDA	Pursuant to Section 34 of the JPA, Adelanto owes this amount to	VVEDA Project Area	673,067	N	-					1	-						 \$
(Adelal Ito s	start up costs)		3/23/200	0/30/203	SZ V V L D A	VVEDA for start-up costs																
	ictorville Cooperative	Improvement/Infrastructur				4/23/03 Cooperative Agreement	VVEDA Project Area	1,555,298	N	\$ -					:	-						\$ -
Agreement	for Street Improvements	е				related to street improvements at																
			4/23/200	03 6/23/20 <i>!</i>	52 City of Victorville	Adelanto Road and Air Expressway, in which Adelanto agreed to pay	,															A
			1,20,200	0,20,200	only of violation	Victorville for such improvements																A
						from its portion of VVEDA tax																
						Loan from housing to non-																
			5/4/201	6/30/205	Victorville Housing	housing funds for the FY 09-10																
24 SERAF L	oan FY 2009-10	SERAF/ERAF	6, 1, 20	9,00,20	Successor Agency	SERAF payment	VVEDA Project Area	a 6,726,911	N	\$ -						\$ -						\$ -
					Viotanilla Hausina	Loan from housing to non-																
			3/16/201	10 6/30/205	Victorville Housing Successor Agency	housing funds for general RDA																
25 LMIHF Lo	oan	LMIHF Loans				activities	VVEDA Project Area	a 5,156,250	N	\$ -						\$ -						\$ -
00 001 4 4 5	landa Trustaa Faas		6/2/200	12/1/205	Bank of New York- Mellon	Trustee fees for COLAA hards	\/\/EDA D			ф 00.000				00.000		Ф 00.000						C
26 SULAA B	onds Trustee Fees	Fees			ivielion	Trustee fees for SCLAA bonds	VVEDA Project Area	a 1,758,000	I N	\$ 30,000				30,000		\$ 30,000						5 -
27 SCI AA B	onds Arbitrage Fees	Fees	6/2/200	12/1/205	50 BLX Group	Arbitrage fees for SCLAA bond	S VVFDA Project Are	a 145,200	N	\$ 6,600				6,600		\$ 6,600						\$ -
2, 002, 002		1. 333				Professional services to fulfill	VVEDICI TOJOUCHIO	170,200	1	Ψ 0,000				0,000		Ψ 0,000						*
CCL AA C	Continuing Disclosure		0/07/00/		EO Harria & Associates	annual requirement of SCL AA									1		I		1			

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N \$

N \$ 351,000

594,000

119,000

34,000

12,864,800

22,000

7,000

2,000

22,000

7,000

\$ 175,500 \$ - 2,000

175,500

2,000

\$ 175,500 \$ -

22,000

7,000

175,500

12/1/2050 Harris & Associates

12/1/2050 City of Victorville/SCLAA

6/1/2037 Town of Apple Valley

6/1/2037 US Bank

6/1/2037 TBD

annual requirement of SCLAA

Trustee fees for Apple Valley

Professional services to fulfill

annual requirement of Apple

Reserve to cover anticipated

Valley 2005 and 2007 Bonds

issued to fund projects

pledged revenues shortfall in the following period V

Refunded bonds for the Apple

Valley bonds

VVEDA Project Area

8/27/2020

5/25/2005

5/25/2005

9/9/2020

SCLAA Continuing Disclosure
28 Costs

Apple Valley Bonds Fiscal Agent 29 Fees

Apple Valley Continuing

Reserve for SCLAA Bonds
31 Shortfall

(Apple Valley 2020A Series 32 Bonds)

Apple Valley - VVEDA Loan

Reserves

Refunding Bonds Issued After 6/27/12

30 Disclosure Costs

VVEDA Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances July 1, 2018 through June 30, 2019 (Report Amounts in Whole Dollars)

			<u> </u>	III WIIOIC DOIIAI	,		
Α	В	С	D	E	F	G	н
				Fund Sources			
		Bond P	roceeds	Reserve Balance	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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 07/01/18) RPTTF amount should exclude "A" period distribution amount			10,278,554	204,377	0	E: \$1,928,030 in Reserve Balance are committed to 18-19 expenditures. 16-17 PPA of \$3,686,063 is committed to 19-20 expenditures. 17-18 PPA of \$4,664,461 is committed to 20-21 expenditures. F: \$114,043 of Other Funds are committed for expenditure in 18-19.
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				73,721	33,367,284	F: Interest earnings in FY 2018-19. G: RPTTF per DOF letters and CAC reports.
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)			1,928,030	114,043	23,059,242	E: Expenditure of reserves on SCLA bond reserve replenishment, per DOF approval. F: Expenditure of other funds on SCLA bond reserve replenishment, per DOF approval. G: Based on the ROPS 18-19 PPA actuals for RPTTF non-admininistrative and administrative.
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			8,350,524	164,055		E: 16-17 PPA of \$3,686,063 is committed to 19-20 expenditures. 17-18 PPA of \$4,664,461 is committed to 20-21 expenditures. F: \$35,091 of Other Funds are committed for expenditure in 19-20. \$55,243 are committed for expenditure in 20-21. Available Other Funds of \$73,721 will be requested for ROPS 21-22 expenditures.
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry	required		10,308,042	G: 18-19 PPA of \$10,308,042, pending ATC review.
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

	VVEDA Recognized Obligation Payment Schedule (ROPS 21-22) - Notes July 1, 2021 through June 30, 2022
Item #	Notes/Comments
5	This item (Apple Valley Bonds 2005 and 2007) was refunded by Item 32.
7	\$73,721 in Other Funds are from interest earnings in FY 2018-19.