

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

December 9, 2024

FROM

KEITH METZLER, Executive Director, Victor Valley Economic Development Authority
Successor Agency

SUBJECT

Resolution Approving 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 2025-26

RECOMMENDATION(S)

Adopt a **Resolution No. 2024-31** approving 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 2025-26.

(Presenter: Nathaniel Cayabyab, Consultant, Harris & Associates, (949) 445-6778)

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 Redevelopment Agency of the Victor Valley Economic Development Authority's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is a decrease of \$62,217 requested in the amount required from the RPTTF from the last annual ROPS approved. The Successor Agency is retiring Items 3, 4, 6, 21-25, and 33 following DOF's determination that these are non-enforceable obligations to the Successor Agency. At this time, Successor Agency staff are preparing a bond refunding for Item 2, SCLAA Bonds 1-9. The 2025-26 ROPS requested amounts for this item follow the current debt service schedule because at the time that the ROPS was prepared, the new debt service schedule was not yet available. Future requests are expected to use the new debt service schedule after refunding.

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-

**Resolution Approving the Successor Agency to the Redevelopment
Agency of the Victor Valley Economic Development Authority's
Recognized Obligation Payment Schedule and Administrative Budget
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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.

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 Redevelopment Agency of the Victor Valley Economic Development Authority'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: Icilda Wallace Seconded: Cindy Saks

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- 31

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD APPROVING 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 2025-

26

On Monday, December 9, 2024 on motion of San Bernardino Countywide Oversight Board Member Wallace, 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, 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 Redevelopment Agency of the Victor Valley Economic Development Authority'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. #8 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: Victor Valley Economic Development Authority
 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):	\$ 52,425	\$ -	\$ 52,425
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	52,425	-	52,425
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 14,949,728	\$ 7,095,635	\$ 22,045,364
F RPTTF	14,877,889	6,971,371	21,849,260
G Administrative RPTTF	71,839	124,264	196,103
H Current Period Enforceable Obligations (A+E):	\$ 15,002,153	\$ 7,095,635	\$ 22,097,788

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

December 9, 2024

Date