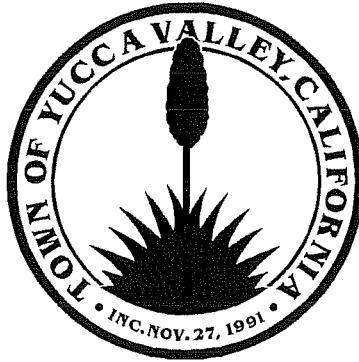


TOWN OF YUCCA VALLEY
ACTING AS SUCCESSOR AGENCY
TO THE YUCCA VALLEY RDA



*The Mission of the Town of Yucca Valley is to
provide a government that is responsive to its citizens
to ensure a safe and secure environment
while maintaining the highest quality of life.*

**TUESDAY, SEPTEMBER 15, 2015, 6:00 p.m.
YUCCA VALLEY COMMUNITY CENTER
YUCCA ROOM
57090 - 29 PALMS HIGHWAY
YUCCA VALLEY, CALIFORNIA 92284**

*** * * ***

**TOWN COUNCIL AS SUCCESSOR AGENCY
*George Huntington, Mayor
Robert Leone, Mayor Pro Tem
Merl Abel, Council Member
Rick Denison, Council Member
Robert Lombardo, Council Member***

*** * * ***

**TOWN ADMINISTRATIVE OFFICE:
760-369-7207**

www.yucca-valley.org

**AGENDA
MEETING OF THE
TOWN OF YUCCA VALLEY ACTING AS SUCCESSOR AGENCY TO THE RDA
TUESDAY, SEPTEMBER 15, 2015**

The Town of Yucca Valley complies with the Americans with Disabilities Act of 1990. If you require special assistance to attend or participate in this meeting, please call the Town Clerk's Office at 369-7209 at least 48 hours prior to the meeting.

If you wish to comment on any subject on the agenda, or any subject not on the agenda during public comments, please fill out a card and give it to the Town Clerk. The Mayor/Chair will recognize you at the appropriate time. Comment time is limited to 3 minutes.

Where appropriate or deemed necessary, action may be taken on any item listed on the agenda.

OPENING CEREMONIES

CALL TO ORDER

ROLL CALL: Members Abel, Denison, Leone, Lombardo, and Chair Huntington

CONSENT AGENDA

All items listed on the consent calendar are considered to be routine matters or are considered formal documents covering previous Successor Agency instruction. The items listed on the consent calendar may be enacted by one motion and a second. There will be no separate discussion of the consent calendar items unless a member of the Agency or Town Staff requests discussion on specific consent calendar items at the beginning of the meeting. Public requests to comment on consent calendar items should be filed with the Town Clerk before the consent calendar is called.

- 1-2 1. Successor Agency Meeting Minutes of June 16, 2015

Recommendation: Approve the Successor Agency meeting minutes of June 16, 2015 as presented.

- 3-5 2. Warrant Register

Recommendation: Ratify the Warrant Register total of \$1,504,961.50 for disbursements dated November 20, 2014 to July 6, 2015

Action: Move _____ 2nd _____ Vote _____.

DEPARTMENT REPORTS

- 6-14 3. Recognized Obligation Payment Schedule ("ROPS")

A RESOLUTION OF THE TOWN OF YUCCA VALLEY ACTING IN ITS CAPACITY AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE TOWN OF YUCCA VALLEY, CALIFORNIA APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE ("ROPS") PURSUANT TO HEALTH AND SAFETY CODE § 34176 AND TRANSMITTING THE ROPS TO THE NECESSARY AGENCIES

Recommendation:

- 1. Approve the Resolution adopting the Recognized Obligation Payment Schedule ("ROPS") for the period from January 1, 2016 through June 30, 2016.**
- 2. Direct staff to post the schedule on the Town's website and to deliver the ROPS to the Oversight Board, San Bernardino County Auditor-Controller, State Controller and to the State Department of Finance.**

Action: Move _____ 2nd _____ Vote _____.

- 15-23 4. FY 2014-16 Amended Budget
Resolution No. SA 15-

A RESOLUTION OF THE SUCCESSOR AGENCY, OF THE TOWN OF YUCCA VALLEY, CALIFORNIA, AMENDING THE 2014-16 SUCCESSOR AGENCY BUDGET AND APPROVING APPROPRIATIONS FOR THE FISCAL YEARS COMMENCING ON JULY 1, 2014 AND ENDING JUNE 30, 2016

Recommendation: Adopt a Resolution approving the fiscal year 2014-16 amended budget as identified in Exhibit A.

Action: Move _____ 2nd _____ Vote _____.

PUBLIC COMMENTS

In order to assist in the orderly and timely conduct of the meeting, the Agency takes this time to consider your comments on items of concern which are on the Closed Session or not on the agenda. When you are called to speak, please state your name and community of residence. Notify the Chair if you wish to be on or off the camera. Please limit your comments to three (3) minutes or less. Inappropriate behavior which disrupts, disturbs or otherwise impedes the orderly conduct of the meeting will result in forfeiture of your public comment privileges. The Successor Agency is prohibited by State law from taking action or discussing items not included on the printed agenda.

ADJOURNMENT

**TOWN OF YUCCA VALLEY
ACTING AS SUCCESSOR AGENCY TO THE RDA
MEETING MINUTES
JUNE 16, 2015**

OPENING CEREMONIES

Agency Chair Huntington called the Successor Agency to the RDA meeting to order at 7:38 p.m.

Agency Members Abel, Denison, Leone, Lombardo and Chair Huntington were present.

Staff Members Present: Town Manager Yakimow, Deputy Town Manager Stueckle, Town Attorney Laymon, Lieutenant Wilke, Finance Manager Cisneros, and Town Clerk Copeland.

CONSENT AGENDA

1. **Approve** the Successor Agency Meeting Minutes of February 17, 2015 as presented.

Chair Huntington opened public comments for the Consent Agenda item. With no members of the public wishing to speak, public comments were closed.

Agency Member Lombardo moved to approve the consent agenda item. Agency Member Leone seconded. Motion carried 5-0 on a roll call vote.

AYES:	Agency Members Abel, Denison, Leone, Lombardo and Chair Huntington
NOES:	None
ABSTAIN:	None
ABSENT:	None

DEPARTMENT REPORTS

2. **FY 2014-16 Amended Budget
Resolution No. SA 15-03**

A RESOLUTION OF THE SUCCESSOR AGENCY, OF THE TOWN OF YUCCA VALLEY, CALIFORNIA, AMENDING THE 2014-16 SUCCESSOR AGENCY BUDGET AND APPROVING APPROPRIATIONS FOR THE FISCAL YEARS COMMENCING ON JULY 1, 2014 AND ENDING JUNE 30, 2016

The staff report was presented by Finance Manager Cisneros.

Chair Huntington opened public comment. With no members of the public wishing to speak, public comments were closed.

Agency Member Lombardo moved to adopt Resolution No. SA 15-03 approving the fiscal year 2014-16 amended budget as identified in Exhibit A. Motion carried 5-0 on a roll call vote.

AYES:	Agency Members Abel, Denison, Leone, Lombardo and Chair Huntington
NOES:	None
ABSTAIN:	None
ABSENT:	None

PUBLIC COMMENTS

Agency Chair Huntington opened public comments. With no members of the public wishing to speak, public comments were closed.

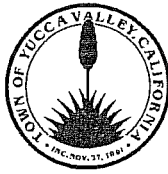
ADJOURNMENT

With no further business, Agency Chair Huntington adjourned the meeting at 7:45 p.m.

Respectfully submitted,

Lesley Copeland, CMC

Town Clerk



SUCCESSOR AGENCY STAFF REPORT

To: Honorable Mayor & Town Council
From: Sharon Cisneros, Finance Manager
Date: August 27, 2014
Council Meeting: September 15, 2015
Subject: Warrant Register

Recommendation:

Ratify the Warrant Register total of \$1,504,961.50 for disbursements dated November 20, 2014 to July 6, 2015

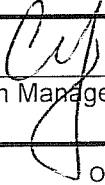
Order of Procedure:

Department Report
Request Staff Report
Request Public Comment
Council Discussion
Motion/Second
Discussion on Motion
Call the Question (Roll Call)


Attachments:

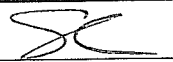
Warrant Register No. 1 dated July 6, 2015 total of \$1,504,961.50

Reviewed By:


Town Manager

Town Attorney


Finance Manager


Department

____ Department Report

Consent

____ Ordinance Action

Minute Action

____ Resolution Action

____ Receive and File


____ Public Hearing


____ Study Item

**Town of Yucca Valley as Successor Agency
Warrant Register #1
July 6, 2015**

**Disbursements Dated
November 20, 2014 to July 6, 2015**

Capital Projects Fund-#630	\$	423,122.00
RORF Fund- #633		<u>1,081,839.50</u>
Total	\$	<u><u>1,504,961.50</u></u>

Prepared by Sharon Cisneros, Finance Manager 

Approved by Curtis Yakimow, Town Manager 

Town of Yucca Valley as Successor Agency

Warrant Register

November 20, 2014 to July 6, 2015

Fund	Check #	Vendor	Description	Amount
630		Capital Projects Fund		
	Wire	Town of Yucca Valley	ROPS Authorized Bond Expenditures For General Fund repayment of Brehm Sports Park Deposit	\$ 184,000.00
	Wire	Town of Yucca Valley	ROPS Authorized Bond Expenditures For General Fund repayment of Brehm Sports Park Purchase	239,122.00
Total Capital Projects Fund				423,122.00
633		RORF Fund		
	Wire	The Bank of New York Mellon	Bond Interest Payment	265,791.25
	Wire	Town of Yucca Valley	Administrative Services/reimbursements	125,000.00
	Wire	Town of Yucca Valley	SERAF Loan Payment	90,707.00
	Wire	The Bank of New York Mellon	Bond Principal & Interest Payment	470,791.25
	Wire	Town of Yucca Valley	Administrative Services/reimbursements	129,550.00
Total RORF Fund				1,081,839.50
***		Report Total		\$ 1,504,961.50

**SUCCESSOR AGENCY TO THE
YUCCA VALLEY RDA REPORT**

To: Honorable Chair & Agency Members of the Successor Agency to the Yucca Valley Redevelopment Agency
From: Sharon Cisneros, Finance Manager
Date: September 3, 2015
Agency Meeting: September 15, 2015
Subject: Recognized Obligation Payment Schedule ("ROPS")

Prior Agency Review: Acceptance and approval of multiple prior Recognized Obligation Payment Schedules.

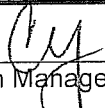


Recommendation: That the Agency:

1. Approve the Resolution adopting the Recognized Obligation Payment Schedule ("ROPS") for the period from January 1, 2016 through June 30, 2016.
2. Direct staff to post the schedule on the Town's website and to deliver the ROPS to the Oversight Board, San Bernardino County Auditor-Controller, State Controller and to the State Department of Finance.

Order of Procedure:

- Staff Report
- Public Comment
- Questions of Staff
- Agency Discussion
- Motion/Second
- Discussion on Motion
- Roll Call

Discussion: In July of 2011, the Governor signed, AB1x 26 and AB1x 27, and in December 2011, the California Supreme Court upheld the legislation. The result of this decision is all redevelopment agencies were dissolved effective February 1, 2012. As a matter of law, the Town of Yucca Valley is now the successor agency to the former Yucca Valley Redevelopment Agency ("Agency").

Reviewed By:	 _____ Town Manager	_____ Town Attorney	 _____ Finance Manager	 _____ Department
--------------	--	------------------------	--	--

<input checked="" type="checkbox"/> Department Report	<input type="checkbox"/> Ordinance Action	<input checked="" type="checkbox"/> Resolution Action	<input type="checkbox"/> Public Hearing
<input type="checkbox"/> Consent	<input type="checkbox"/> Minute Action	<input type="checkbox"/> Receive and File	<input type="checkbox"/> Study Session

The attached ROPS reflects the time frame of January 1 – June 30, 2016, and includes the most recent information and funding structures applicable to the given time frame. This preliminary schedule is to be completed, approved and sent to the State Controller's Office, State Department of Finance, and the County Auditor/Controller/Tax Collector by October 5, 2015, after review and approval of by the Oversight Board. Payment for the qualified obligations during this period will be distributed by the County on or about January 4, 2016.

Changes

The current ROPS schedule includes five primary line items:

1. Debt Service Payments – RDA Bonds
2. Administrative Allowance
3. Annual Bond Administration Fees
4. Annual Continuing Disclosure Fees
5. Public Building Improvements Design Fees-Southwest Corner of Joshua Lane and Hwy 62
6. Public Facilities Sewer Connection Design and Engineering Fees

With the last ROPS, staff presented an update to the Redevelopment Dissolution Process that was proposed in the Governor's Budget. The scheduled transition to a countywide Oversight Board on July 1, 2016, had been determined to be too cumbersome in most counties. The proposed legislation created a "Last and Final" ROPS corresponding with the six month period from January 1 through June 30, 2016. If approved, the Successor Agency would no longer submit a ROPS in future periods. The County Auditor-Controller would remit funds to the Successor agency in accordance with the Last and Final ROPS until the Enforced Obligations are paid in full. Unfortunately, Assembly Bill 113 is still pending in the legislature. Until Assembly Bill 113 is enacted, we are unable to take advantage of the bill's administrative benefits.

Alternatives: None recommended

Fiscal impact: Under AB 26, the Successor Agency may only pay the enforceable obligations of the former Agency listed on the ROPS. The intent of the ROPS is to identify all enforceable obligations of the former Agency payable January 1 – June 30, 2016.

Attachments: Resolution with ROPS.

RESOLUTION NO. SA-

A RESOLUTION OF THE TOWN OF YUCCA VALLEY ACTING IN ITS CAPACITY AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE TOWN OF YUCCA VALLEY, CALIFORNIA APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (“ROPS”) PURSUANT TO HEALTH AND SAFETY CODE § 34176 AND TRANSMITTING THE ROPS TO THE NECESSARY AGENCIES

WHEREAS, the Yucca Valley Redevelopment Agency (“Redevelopment Agency”) is a public body, corporate and politic, organized and existing under the California Community Redevelopment Law (Health & Safety Code §§ 33000 *et seq.*); and

WHEREAS, the Town of Yucca Valley is a municipal corporation and a general law city organized and existing under the Constitution of the State of California (“City”); and

WHEREAS, on December 29, 2011, the California Supreme Court issued its opinion in the case *California Redevelopment Association, et al. v. Ana Matosantos, etc., et al.*, Case No. S196861, and upheld the validity of Assembly Bill 1x26 (“AB1x26”) and invalidated Assembly Bill 1x27; and

WHEREAS, the Court’s decision results in the implementation of AB1x26 which dissolves all the redevelopment agencies in the State of California as of February 1, 2012; and

WHEREAS, the Town is, by operation of law, the Successor Agency to the Redevelopment Agency for purposes of winding-down the Redevelopment Agency under AB1x26; and

WHEREAS, pursuant to a provision of AB1x26, codified as Health and Safety Code Section 34177, the Town as Successor Agency is required to adopt the Recognized Obligations Payment Schedule on an ongoing basis; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, the Town of Yucca Valley, in its capacity as Successor Agency, resolves as follows:

Section 1. The foregoing Recitals are true and correct and are incorporated herein.

Section 2. The initial ROPS, attached hereto and incorporated herein by reference as Exhibit “A”, is hereby received and adopted pursuant to Health & Safety Code Section 34177.

Section 3. The Town Manager/Executive Director, Finance Manager or his designee is hereby directed to post this Resolution and the ROPS on the Successor Agency's website and to provide notice of adoption of the ROPS by the Successor Agency to the County auditor-controller, the State Controller and the State Department of Finance and Oversight Board. A

notification providing the website location of the posted schedules and notifications of any amendments shall suffice to meet this requirement.

Section 4. The Town Manager/Executive Director, Finance Manager or his designee is hereby directed to amend and resubmit the ROPS on the Successor Agency's website and to provide notice of adoption of the ROPS by the Successor Agency to the County auditor-controller, the State Controller and the State Department of Finance and Oversight Board, as needed, to reflect the most current financial and operational interpretations and conditions as provided by the State Department of Finance, State Controller's Office, San Bernardino County Auditor-Controller/Treasurer/Tax Collector, and Town/Agency legal counsel.

PASSED, APPROVED, AND ADOPTED this 15th day of September, 2015.

MAYOR

ATTEST:

TOWN CLERK

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FY 2015-16B – January – June 2016

[Attached behind this page]

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Yucca Valley
 Name of County: San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 550,000
B Bond Proceeds Funding (ROPS Detail)	550,000
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 646,436
F Non-Administrative Costs (ROPS Detail)	571,436
G Administrative Costs (ROPS Detail)	75,000
H Total Current Period Enforceable Obligations (A+E):	\$ 1,196,436

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	646,436
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(300)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 646,136

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	646,436
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	646,436

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (m) 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 agency.

 Name Title
 /s/ _____
 Signature Date

Yucca Valley Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

Item #	Project Name / Debt Obligation	C	D	E	F	G	H	I	J	K	L	M			N	O	P
												Funding Source					
												Non-Receiptment Property Tax Trust Fund (Non-RPTTF)	RPTTF				
Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total					
1	2008 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/7/2008	6/30/2038	Bank of New York	Debt Service	One	10,524,947	N	550,000	75,000	1,195,436					
3	Successor Agency Administration	Admin Costs	7/1/2015	12/31/2015	Town of Yucca Valley	Personnel and other administrative costs	One	9,345,000	N			476,179					
15	SERAF Repayment	SERAF/ERAF	6/30/2010	6/30/2014	Town of Yucca Valley	Repayment of SERAF, payable not paid due to prior ROPS shortfall	One	554,947	N								
16	Youth Sports Park Project	Improvement/Infrastructure	7/1/2014	6/30/2015	Town of Yucca Valley	Youth Sports Park construction completion	One		Y								
21	2008 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/7/2008	6/30/2038	Bank of New York	Annual Bond Admin Fees	One		N								
22	2008 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/7/2008	6/30/2038	Wildcat Financial Services	Annual Continuing Disclosure Fees	One		N								
23	Facility Needs Assessment Study	Professional Services	7/1/2015	6/30/2016	Gills & Panichapan Architects, Inc.	Facility Needs Assessment Study	One		Y								
24	Public Building Improvements Design	Professional Services	3/1/2016	6/30/2016	TBD	Design Services and renovation of public building within RDA Project Area	One	500,000	N	500,000							
25	Sewer Connection Design	Professional Services	3/1/2016	6/30/2016	TBD	Design Services for Public building connections to new sewer project	One	50,000	N	50,000							
26									N								
27									N								

Yucca Valley Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I								
									Cash Balance Information by ROPS Period							
									Fund Sources							
Bond Proceeds		Reserve Balance		Other		RPTTF										
Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Other	RPTTF	Comments										
ROPS 14-15B Actuals (01/01/15 - 06/30/15)																
1	Beginning Available Cash Balance (Actual 01/01/15)	4,989,210		123,229				9,919								
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015								558,200							
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	423,122		123,229				567,819								
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)															
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S								300							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 4,566,088	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -							
ROPS 15-16A Estimate (07/01/15 - 12/31/15)																
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 4,566,088	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300								
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015								386,179							
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)	65,000						386,179								
10	Retention of Available Cash Balance (Estimate 12/31/15) 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)	\$ 4,501,088	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300								

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

Yucca Valley Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (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
Item #	Project Name / Debt Obligation	Band Proceeds		Reserve Balance		Other Funds		Non-Admin				Admin				Net SA Non-Admin Expenditures Reported to the Auditor (Amount Used to Offset ROPS 15-16B Requested RPTTF)			
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Difference (If K is less than L, the difference is zero)	Authorized	Actual	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)		Net Lesser of Authorized / Available	Difference (If total actual expenditures authorized, the total difference is zero)	
1	2008 Tax Allocation	\$ 450,000	\$ 423,122	\$ 123,229	\$ 123,229	\$ -	\$ -	\$ 443,119	\$ 352,412	\$ 443,119	\$ 442,819	\$ 300	\$ 125,000	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -
3	Successor Agency	-	-	-	-	-	-	\$ 443,119	\$ 352,412	\$ 443,119	\$ 442,819	\$ 300	\$ 125,000	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -
15	BERAF Repayment	-	-	-	-	-	-	\$ 90,707	\$ 90,707	\$ 90,707	\$ 90,707	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	Youth Sports Park	-	-	-	-	-	-	\$ 90,707	\$ 90,707	\$ 90,707	\$ 90,707	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	Library Code Compliance	-	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	SA Building Code Compliance	-	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	SA Building Code Compliance	-	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	SA Building Code Compliance	-	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SUCCESSOR AGENCY TO THE FORMER
YUCCA VALLEY REDEVELOPMENT AGENCY
STAFF REPORT**

To: Honorable Chair & Agency Members
From: Curtis Yakimow, Town Manager
 Sharon Cisneros, Finance Manager
Date: September 3, 2015
For Council Meeting: September 15, 2015

**Subject: FY 2014-16 Amended Budget
 Resolution No. SA 15-**

Prior Council Review: The Agency Board adopted a resolution approving the fiscal year 2014-16 budget, and designating those officials authorized to make requisitions for encumbrances against appropriations on June 3, 2014. The Agency Board adopted a resolution to amended the budget for the fiscal year 2014-16 budget on June 16, 2015.

Recommendation: It is recommended that the Agency;

- Adopt a resolution approving the fiscal year 2014-16 amended budget as identified in Exhibit A.

Order of Procedure:




- Staff Report
- Public Comment
- Questions of Staff
- Agency Discussion
- Agency Action (Roll Call Vote)

Discussion: Since February 1, 2012, the Town of Yucca Valley has served as the Successor Agency to the former Yucca Valley Redevelopment Agency. As the administering agency, the Successor Agency is responsible for adoption of the fiscal year spending plan.

Due to recent council actions regarding public buildings and a revised timeline for the Regional Wastewater Project, there are several adjustments needed in the FY2015-16 budget to align with projected activities.

Bond Fund 630

The Town continues to work with the Agency's consultants, legal counsel, Agency Board, and Oversight Board to advocate a spending and disposition plan that promotes

Reviewed By:	 Exec. Director	_____ Agency Counsel	 Finance Manager	 Department
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<input checked="" type="checkbox"/> Department Report	<input type="checkbox"/> Ordinance Action	<input checked="" type="checkbox"/> Resolution Action	<input type="checkbox"/> Public Hearing
<input type="checkbox"/> Consent	<input type="checkbox"/> Minute Action	<input type="checkbox"/> Receive and File	<input type="checkbox"/> Study Item

the overall economic objectives supporting the entire Morongo Basin. Such an approach ensures that the residents of Yucca Valley and the taxing agencies of the broader community benefit from the prior Yucca Valley Redevelopment Agency's efforts to develop this Town in an economically responsible manner.

The amended budget for FY2015-16 proposes eliminating the allocation for the Wastewater assessment and reducing the Infrastructure Design appropriation until a more definitive timeline is available. These were placeholders of bond fund allocations for the Town's Regional Wastewater assessment and physical connection fees. Staff does not anticipate the majority of these costs to be paid within the FY2015-16 fiscal year.

An additional placeholder for bond funds has been added in the amount of \$500,000 in anticipation of the facility needs assessment report for the former Pomona First Federal (PFF) building. All proposed activities and projects will go through the Agency's standard project approval process when ready.

RPTTF Fund 633

The proposed amended budget for FY2015-16 in the Redevelopment Property Tax Trust Fund (RPTTF) Fund 633 has proposed amendments to agree the budget with the approved Recognized Obligation Payment Schedule (ROPS) for the period from July 1, 2015 to December 31, 2015, and the ROPS for the period from January 1, 2016 to June 30, 2016, which includes a reduction in the administrative fees charged to the Successor Agency due to the reduction in staff time allocated to the Agency and the addition of the Supplemental Educational Revenue Augmentation Fund (SERAF) loan re-payment.

Alternatives: Adopt and approve with modifications.

Fiscal impact: The proposed fiscal year 2014-16 revenue and expenditure budgets for all Agency funds reflect ongoing dissolution activities as authorized by the State Department of Finance through related legislation.

Attachments:

Budget Resolution

Exhibit A - FY 2014-16 Successor Agency Proposed Amended Budget

RESOLUTION NO. SA-15-

A RESOLUTION OF THE SUCCESSOR AGENCY, OF THE TOWN OF YUCCA VALLEY, CALIFORNIA, AMENDING THE 2014-16 SUCCESSOR AGENCY BUDGET AND APPROVING APPROPRIATIONS FOR THE FISCAL YEARS COMMENCING ON JULY 1, 2014 AND ENDING JUNE 30, 2016

WHEREAS, the Court's decision results in the implementation of AB1x26 which dissolved all redevelopment agencies in the State of California as of February 1, 2012; and

WHEREAS, pursuant to a provision of AB1x26, codified as Health and Safety Code § 34173(d)(1), the Town, in the case of a redevelopment agency of a Town, automatically becomes the "Successor Agency" to its dissolved redevelopment agency and is charged with the responsibility of winding up the affairs of the dissolved redevelopment agency pursuant to AB1x26, unless the Town council adopts a resolution electing to not serve as the Successor Agency and thereafter files a copy of such resolution with the county auditor-controller; and

WHEREAS, the Yucca Valley Successor Agency is required to provide an expenditure budget for the Agency's activities; and

WHEREAS, there are restricted fund revenues available through AB1x26 to implement the 2014-16 Successor Agency Budgets as recommended; AND

WHEREAS, from time to time it is necessary to amend the budgets based upon changing circumstances which materially affect the expenditures of the Agency; and

WHEREAS, total appropriations within funds will be increased or decreased only by amendment of budget by motion of the Successor Agency Board; and

NOW, THEREFORE, THE SUCCESSOR AGENCY OF THE TOWN OF YUCCA VALLEY DOES RESOLVE AS FOLLOWS.

Section 1. The Successor Agency adopts the Resolution amending the 2014-16 Agency budgets as identified in Exhibit A.

PASSED, APPROVED AND ADOPTED THIS 15th day of September, 2015.

CHAIR

ATTEST:

SECRETARY

Yucca Valley Successor Agency

Operating Budget

FY 2014-16



Agency Summary

Fund Budgets

**Town of Yucca Valley as Successor Agency
FY 2014-16 Amended Budget
Summary**

Fund	Beginning Fund Balance 7/1/2014	Revenues	Expenditures	Transfers In/ Transfers Out	Ending Fund Balance 6/30/2015
630 - Successor Capital Projects Bond Funds	\$ 4,246,007	\$ -	\$ (423,122)	\$ -	\$ 3,822,885
631 - Successor Agency Debt Service	3,427,113	-	-	(3,427,113)	-
633 - Successor Agency RPTTF	(9,125,241)	944,408	(989,650)	580,189	(8,590,294)
Total Successor Agency Funds	\$ (1,452,121)	\$ 944,408	\$ (1,412,772)	\$ (2,846,924)	\$ (4,767,408)

Fund	Beginning Fund Balance 7/1/2015	Revenues	Expenditures	Transfers In/ Transfers Out	Projected Fund Balance 6/30/2016
630 - Successor Capital Projects Bond Funds	\$ 3,822,885	\$ -	\$ (615,000)	\$ -	\$ 3,207,885
631 - Successor Agency Debt Service	-	-	-	-	-
633 - Successor Agency RPTTF	(8,590,294)	1,032,615	(1,032,615)	-	(8,590,294)
Total Successor Agency Funds	\$ (4,767,409)	\$ 1,032,615	\$ (1,647,615)	\$ -	\$ (5,382,409)

Fund Descriptions

630 - Successor Capital Projects Bond Funds

This fund accounts for the unspent bond proceeds associated with the former Yucca Valley Redevelopment Agency, which was dissolved through AB1x26 as of January 31, 2012. Upon the receipt of a Finding of Completion from the California Department of Finance, the Successor Agency may spend these proceeds in accordance with the purpose for which they were issued.

631 - Successor Agency Debt Service

This fund is a residual fund that was initially created as a holding fund for all prior Yucca Valley Redevelopment non-bond cash, in accordance with the redevelopment agency dissolution legislation.

633 - Successor Agency RPTTF

The Successor Agency Redevelopment Property Tax Trust Fund is established to account for transactions and activity as authorized by the formal dissolution process per AB1x26 and AB1484. The activities in this fund are those that are authorized, or anticipated to be authorized, through the Recognized Obligation Payment Schedule (ROPS) and the accompanying tax increment received through the fund.

Fund Notes

1. Through the dissolution process, the accounting treatment of the Agency changed from Governmental Funds to a Private Purpose Trust Fund. The fund's primary purpose is to expedite the dissolution of the former Agency's net assets in accordance with the legislation. A number of reconciliation activities continue as the legislation is implemented and will affect the fund balance presentation of all Successor Agency funds. Accordingly, the reflected fund balances may change significantly upon full implementation.
2. The administration of all Successor Agency transactions, while performed by Town Staff, are under the direction and oversight of the Successor Agency Board, the Oversight Board, the California Department of Finance, and the California State Treasurer's Office. The Successor Agency acts as a fiduciary agent of the state in implementing the dissolution legislation passed.

Town of Yucca Valley as Successor Agency
FY 2014-16 Amended Budget

	<u>FY2014-15</u>		<u>FY2015-16</u>	
	<u>Amended</u>	<u>Actual</u>	<u>Amended</u>	<u>Proposed</u>
630 - Successor Capital Projects Bond Funds				
RECEIPTS				
Interest	\$ -	\$ -	\$ -	\$ -
TOTAL RECEIPTS	-	-	-	
EXPENDITURES				
Operating Expenditures	-	-	-	-
Services	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
CAPITAL OUTLAY				
Work in Progress	550,000	423,122	1,115,000	615,000
TOTAL CAPITAL OUTLAY	550,000	423,122	1,115,000	615,000
OPERATING TRANSFERS IN (OUT)				
Transfer	-	-	-	-
TOTAL OPERATING TRANSFERS IN (OUT)	-	-	-	-
INCREASE (DECREASE) IN FUND BALANCE				
	(550,000)	(423,122)	(1,115,000)	(615,000)
BEGINNING FUND BALANCE				
	4,246,007	4,246,007	3,822,885	3,822,885
ENDING FUND BALANCE				
	\$ 3,696,007	\$ 3,822,885	\$ 2,707,885	\$ 3,207,885

Work in Progress Detail

Project	Account	<u>FY2014-15</u>		<u>FY2015-16</u>	
		<u>Amended</u>	<u>Actual</u>	<u>Amended</u>	<u>Proposed</u>
Park Projects	Fund 800	500,000	423,122	-	-
Wastewater Assessment	Fund 800	50,000	-	750,000	-
Property Development/Assessment	Fund 800			50,000	-
Wastewater Infrastructure Design	Fund 800	-	-	250,000	50,000
Facility Needs Assessment-PFF	Fund 800	-	-	65,000	65,000
Property Design & Renovation	Fund 800	-	-	-	500,000
		550,000	423,122	1,115,000	615,000

Town of Yucca Valley as Successor Agency
FY 2014-16 Amended Budget

	<u>FY2014-15</u>		<u>FY2015-16</u>	
	<u>Amended</u>	<u>Actual</u>	<u>Amended</u>	<u>Proposed</u>
631 - Successor Agency Debt Service				
RECEIPTS				
	-	-	-	-
TOTAL RECEIPTS	-	-	-	-
EXPENDITURES				
	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
CAPITAL OUTLAY				
	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-
OPERATING TRANSFERS IN (OUT)				
Transfer out - Fund 633 ROPS reserve	(389,020)	(389,020)	-	-
Transfer out - Final Properties to Town	(3,038,093)	(3,038,093)		
TOTAL OPERATING TRANSFERS IN (OUT)	(3,427,113)	(3,427,113)	-	-
INCREASE (DECREASE) IN FUND BALANCE	(3,427,113)	(3,427,113)	-	-
BEGINNING FUND BALANCE	3,427,113	3,427,113	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -

Town of Yucca Valley as Successor Agency

FY 2014-16 Amended Budget

	FY2014-15		FY2015-16		
	Amended	Actual	Amended	Proposed	
633 - Successor Agency - RPTTF					
RECEIPTS					
Tax Increment ROPS XX-XXB	1/XX-6/XX	\$ 354,662	\$ 433,200	\$ 483,279	\$ 571,436
Tax Increment ROPS XX-XXA	7/XX-12/XX	261,179	261,179	261,179	261,179
Admin Fee-XX-XXB	1/XX-6/XX	125,000	125,000	75,000	75,000
Admin Fee-XX-XXA	7/XX-12/XX	125,000	125,000	125,000	125,000
Investment Income			29		
Miscellaneous Revenue	Prop tax refund	-	-	-	-
TOTAL RECEIPTS		865,841	944,408	944,458	1,032,615
EXPENDITURES					
ROPS A Jul-Dec					
Direct Labor/Admin		125,000	125,000	125,000	125,000
Dec Debt Service		265,791	265,791	261,179	261,179
Special Audit Costs		-	-	-	-
ROPS B Jan-Jun					
Direct Labor/Admin		125,000	125,000	75,000	75,000
Jun Debt Service		470,791	469,309	476,179	476,179
Bond Admin/Disclosure Fees		2,100	4,550	2,100	4,550
SERAF Payment				-	90,707
Special Audit Costs		5,000	-	5,000	-
TOTAL EXPENDITURES		993,682	989,650	944,458	1,032,615
CAPITAL OUTLAY					
Work in Progress		-	-	-	-
TOTAL CAPITAL OUTLAY		-	-	-	-
OPERATING TRANSFERS IN (OUT)					
Transfer IN-From Fund 631 per DOF		389,020	389,020	-	-
Transfer in From Fund631-to close			-		-
Amortization Costs			(13,831)		-
Transfer IN - principle payment on BS		-	205,000	-	-
TOTAL OPERATING TRANSFERS IN (OUT)		389,020	580,189	-	-
INCREASE (DECREASE) IN FUND BALANCE					
		261,179	534,947	-	-
BEGINNING FUND BALANCE					
		(9,125,241)	(9,125,241)	(8,590,294)	(8,590,294)
Adjustment of GASB 65					
ENDING FUND BALANCE		\$ (8,864,062)	\$ (8,590,294)	\$ (8,590,294)	\$ (8,590,294)