

**AGENDA  
MEETING OF THE  
OVERSIGHT BOARD TO THE SUCCESSOR AGENCY  
TO THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY  
THURSDAY, SEPTEMBER 17, 2015, 8:00 A.M.  
MESQUITE ROOM, YUCCA VALLEY COMMUNITY CENTER**

*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 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 in the agenda.*

**OPENING CEREMONIES**

**CALL TO ORDER**

**OATH OF OFFICE**

- John Chamberlin, Division Chief, San Bernardino County Fire District
- Sharon Flores, Assistant Superintendent of Business Services, Morongo Unified School District

**ROLL CALL:** Board Members Chamberlin, Cooper, Dunn, Flores, Rogers, Stueckle and Rowe.

**PLEDGE OF ALLEGIANCE**

**APPROVAL OF AGENDA**

Action: Move \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_ Roll Call Vote \_\_\_\_\_

**MINUTES**

1. Minutes of the Oversight Board meeting of February 25, 2015

**Recommendation: Approve the meeting minutes for February 25, 2015 as presented**

Action: Move \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_ Roll Call Vote \_\_\_\_\_

**DEPARTMENT REPORTS**

**DEPARTMENT REPORTS**

2. Recognized Obligation Payment Schedule (“ROPS”)

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE 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**

Staff Report

**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 San Bernardino County Auditor-Controller, State Controller and to the State Department of Finance.**

Action: Move \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_ Roll Call Vote \_\_\_\_\_

2. Dissolution Update and FY 2014-16 Budget Amendment Authorization

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY’S ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2014-16**

Staff Report

**Recommendation:**

**Receive the update from staff and adopt the resolution approving the administrative budget for the Successor Agency for the 2015-16 fiscal year.**

Action: Move \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_ Roll Call Vote \_\_\_\_\_

## **FUTURE AGENDA ITEMS**

## **PUBLIC COMMENTS**

*In order to assist in the orderly and timely conduct of the meeting, the Oversight Board 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. 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 Oversight Board is prohibited by State law from taking action or discussing items not included on the printed agenda.*

## **STAFF REPORTS AND COMMENTS**

## **BOARD MEMBER REPORTS AND COMMENTS**

- Board Member Chamberlin
- Board Member Cooper
- Board Member Dunn
- Board Member Flores
- Board Member Rogers
- Board Member Rowe
- Board Member Stueckle

## **ANNOUNCEMENTS**

Time, date and place for the next Oversight Board meeting.

## **ADJOURNMENT**

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY  
OF THE DISSOLVED YUCCA VALLY REDEVELOPMENT AGENCY  
MEETING MINUTES  
FEBRUARY 25, 2015**

Chair Rowe called the meeting to order at 7:30 a.m.

**ROLL CALL**

Board Members present were: Benfield, Cooper, Rogers, Stueckle and Chair Rowe. Board Member Dunn was absent. (Morongo Unified School District representation is currently vacant.)

Staff members present were: Town Manager Yakimow, Senior Accountant Cisneros, and Town Clerk Copeland

**PLEDGE OF ALLEGIANCE**

The Pledge of Allegiance was led by Chair Rowe.

**APPROVAL OF AGENDA**

Board Member Cooper approved the meeting agenda. Board Member Rogers seconded. Motion carried 5-0-2 on a roll call vote.

**AYES:** Board Members Benfield, Cooper, Dunn, Rogers, Stueckle and Chair Rowe  
**NOES:** None  
**ABSTAIN:** None  
**ABSENT:** Dunn, MUSD (Vacant)

**MINUTES**

1. Board Member Rogers moved to approve the minutes of the Oversight Board Meeting of September 17, 2014 as presented. Board Member Cooper seconded. Motion carried 5-0-2 on a roll call vote.

**AYES:** Board Members Benfield, Cooper, Rogers, Stueckle and Chair Rowe

**NOES:** None  
**ABSTAIN:** None  
**ABSENT:** Dunn, MUSD (Vacant)

## **DEPARTMENT REPORTS**

### **2. Recognized Obligation Payment Schedule (“ROPS”)**

#### **A RESOLUTION OF THE OVERSIGHT BOARD TO THE 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**

Finance Manager Cisneros presented the staff report for the Recognized Obligation Payment Schedule for the period of July 1, 2015 through December 31, 2015. Cisneros explained future ROPS filings, once the function of oversight is moved to the County level.

Town Manager Yakimow offered a report on the review status of the Long Range Property Management Plan by the Department of Finance. Upon approval, it is suggested that the Town engage the same consultant, used for the Facility Master Plan to assess possible uses for the former PFF bank building.

No public comments.

Board Member Cooper moved to:

1. Approve Resolution No. OB-15-01 adopting the Recognized Obligation Payment Schedule (“ROPS”) for the period from July 1, 2015 through December 31, 2015.
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.

Board Member Rogers seconded. Motion carried 5-0-2 on a roll call vote.

**AYES:** Board Members Benfield, Cooper, Rogers, Stueckle and Chair Rowe  
**NOES:** None

**ABSTAIN:** None

**ABSENT:** Dunn, MUSD (Vacant)

**3. Transfer of Approved Recognized Obligation Payment Schedule Funds- Park Acquisition Project**

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE TOWN OF YUCCA VALLEY, CALIFORNIA AUTHORIZING THE PAYMENT OF UNSPENT BOND FUNDS AS APPROVED BY THE OVERSIGHT BOARD TO THE AGENCY AND THE CALIFORNIA DEPARTMENT OF FINANCE ON THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (“ROPS”) FOR THE FY 2014-15B PERIOD AND MAKING THE NECESSARY FINDINGS AS REQUIRED BY HSC 33445**

Town Manager Yakimow presented the staff report on the transfer of approved ROPS funds for the acquisition of Brehm Park. On February 17, 2015, the Yucca Valley Town Council and Successor Agency adopted resolutions approving the acquisition of the Brehm Youth Sports Park from the Basin Wide Foundation. This transaction is intended to be funded through the use of prior Yucca Valley Redevelopment Agency bond funds.

No public comments.

Board Member Rogers moved to adopt Resolution No. OB-15-02 approving the transfer of funds in accordance with the 2014-15B Recognized Obligation Payment Schedule as approved by the Oversight Board to the Agency and the California Department of Finance and concurring with the necessary findings pursuant to HSC 33445. Board Member Dunn seconded. Motion Carried 5-0-2 on a roll call vote.

**AYES:** Board Members Benfield, Cooper, Rogers, Stueckle and Chair Rowe

**NOES:** None

**ABSTAIN:** None

**ABSENT:** Dunn, MUSD (Vacant)

**PUBLIC COMMENT**

Chair Rowe opened public comments. With no members of the public in attendance to speak, public comments were closed.

## **STAFF REPORTS AND COMMENTS**

Town Manager Yakimow updated the board on the dissolution process, including the approval of the transaction related to the senior housing project. The Board will review debt service, administration fees, and unspent bond proceeds in future ROPS review.

## **ADJOURNMENT**

There being no further business, Chair Rowe adjourned the meeting at 7:50 a.m.

Respectfully submitted,

Lesley Copeland, CMC

Town Clerk

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE  
DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY  
STAFF REPORT**

**To:** Honorable Chair & Board Members  
**From:** Sharon Cisneros, Finance Manager

**Date:** September 2, 2015

**For Board Meeting:** September 17, 2015

**Subject:** Recognized Obligation Payment Schedule ("ROPS")

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

**Recommendation:** That the Board:

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 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 Vote

**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").

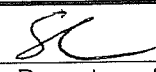
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Reviewed By:

  
Town Manager

\_\_\_\_\_  
Town Attorney

  
Finance Manager

  
Department

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Department Report  
 Consent

Ordinance Action  
 Minute Action

Resolution Action  
 Receive and File

Public Hearing  
 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, 2016, after review and approval. 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. OB-**

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE 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 Oversight Board to the Successor Agency to the Dissolved Yucca Valley Redevelopment 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 17<sup>th</sup> day of September, 2016.

\_\_\_\_\_  
CHAIR, OVERSIGHT BOARD

ATTEST:

\_\_\_\_\_  
SECRETARY, OVERSIGHT BOARD

**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
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):</b>	
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)	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 646,436</b>
F Non-Administrative Costs (ROPS Detail)	571,436
G Administrative Costs (ROPS Detail)	75,000
<b>H Total Current Period Enforceable Obligations (A+E):</b>	<b>\$ 1,196,436</b>

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)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 646,136</b>

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)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>646,436</b>

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-Redevelopment Property Tax Trust Fund	Other Funds	Admin				Non-Admin
								Total Outstanding Debt or Obligation										
1	2008 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/1/2009	6/30/2038	Bank of New York	Debt Service	One	10,524,947	N	550,000				571,436	75,000		1,196,436	
3	Successor Agency Administration	Admin Costs	7/1/2015	1/23/2015	Town of Yucca Valley	Personnel and other administrative costs	One	9,345,000	N					476,179			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	75,000	N						75,000		75,000	
16	Youth Sports Park Project	Improvement/Infrastructure	7/1/2014	6/30/2015	Town of Yucca Valley	Youth Sports Park construction completion	One	554,947	N					90,707			90,707	
21	2008 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/1/2009	6/30/2038	Bank of New York	Annual Bond Admin Fees	One		N					2,300			2,300	
22	2008 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/1/2009	6/30/2038	William Financial Services	Annual Continuing Disclosure Preparation Fees	One		N					2,250			2,250	
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							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							50,000	
26									N									
27									N									

**Yucca Valley Recognized Obligation Payment Schedule (ROPS 15-16B) - 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
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									
<b>Cash Balance Information by ROPS Period</b>														
<b>ROPS 14-15B Actuals (01/01/15 - 06/30/15)</b>														
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	\$	\$	\$	\$	\$	\$	\$					
<b>ROPS 15-16A Estimate (07/01/15 - 12/31/15)</b>														
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					

**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	Non-RPTTF Expenditures				RPTTF Expenditures				S	T		
				E	F	G	H	I	J	K	L			M	N
Item #	Project Name / Debt Obligation	Bond Proceeds		Reserve Balance		Other Funds		Non-Admin		Admin		Net SA Non-Admin and Admin PPA Offset ROPS 15-16B (Requested RPTTF)	Net Difference (M+R)	SA Comments	
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual				Net Lesser of Authorized / Available
1	2008 Tax Allocation	\$ 450,000	\$ 423,122	\$ 123,229	\$ 123,229	\$ -	\$ -	\$ 443,119	\$ 443,119	\$ 352,412	\$ 352,412	\$ 125,000	\$ 125,000	\$ -	\$ 300
3	Successor Agency	-	-	-	-	-	-	352,412	352,412	90,707	90,707	-	-	-	300
15	SERAF Resurfacing Project	450,000	433,122	-	-	-	-	-	90,707	-	-	-	-	-	-
17	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
52	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
54	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
56	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
58	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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67	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
68	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
69	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
73	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
74	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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80	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
81	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
82	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
83	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
84	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
85	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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87	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
88	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
89	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
98	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
99	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	SA Building Code Compliance	-	-	-	-	-	-	-	-	-	-	-	-	-	-



**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE  
DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY  
STAFF REPORT**

**To:** Honorable Chair & Board Members  
**From:** Sharon Cisneros, Finance Manager  
**Date:** September 3, 2015  
**For Board Meeting:** September 17, 2015

**Subject:** Dissolution Update and FY 2014-16 Budget Amendment Authorization

**Recommendation:** That the Oversight Board receives the update from staff and approve the resolution approving the administrative budget for the Successor Agency for the 2015-16 fiscal year.

**Order of Procedure:**

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


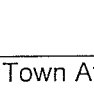


**Background/Discussion:**

The Redevelopment Dissolution Act, ABx1 26, signed by the Governor in June 2011, was upheld by the California Supreme Court on December 29, 2011. The Court set the date of February 1, 2012, for dissolution of all California redevelopment agencies. The Town has elected to serve as the Successor Agency to the dissolved Yucca Valley Redevelopment Agency. The Dissolution Act requires that each successor agency have an Oversight Board. The Oversight Board to the Successor Agency to the former Yucca Valley Redevelopment Agency was convened on Friday April 13, 2012.

Subsequent to the passage of ABx1 26, the State legislature passed AB 1484. This clean-up legislation provides changes which are primarily technical in nature and are focused toward reconciling the various schedules of revenues and expenditures issued from the County Auditor/Controller/Recorder's office, the successor agencies, and the Department of Finance.

As part of the requirements of ABx1 26, the Successor Agency is responsible for the preparation of an administrative budget for the fiscal year. While the Agency can

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Reviewed By:	 Town Manager	 Town Attorney	 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 checked="" type="checkbox"/> Receive and File	<input type="checkbox"/> Study Session

identify any number of expenditures, the administrative budget is limited by ABx1 26 to \$250,000 annually. For the Agency, the direct labor budget is approximately \$190,000, with \$10,000 remaining for legal, accounting, and other miscellaneous administrative expenditures. The administrative budget for FY2015-16 has been reduced to \$200,000 to reflect the reduced activities in the Successor Agency.

**Attachments:** Budget Resolution  
FY 2014-16 Amended Budget Package

RESOLUTION NO. OB 15-

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2014-16**

**WHEREAS**, the Oversight Board to the Successor Agency to the dissolved Yucca Valley Redevelopment Agency (the "Oversight Board") has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

**WHEREAS**, the Oversight Board is deemed a local entity for purposes of the Political Reform Act; and

**WHEREAS**, in accordance with Section 34177 of ABx1 26, the Successor Agency shall propose an administrative budget and submit it to the Oversight Board for approval, and

**WHEREAS**, in accordance with ABx1 26, the Successor Agency administrative budget shall be limited to no more than \$250,000 annually.

**THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE, AS FOLLOWS:**

**SECTION 1.** The administrative budget, as adopted by the Successor Agency, and incorporated into the comprehensive fiscal year 2014-16 adopted budget, is hereby approved, in an amount not to exceed \$200,000 for the fiscal year 2015-16, subject to approval by the Department of Finance as part of the recurring ROPS approval.

APPROVED AND ADOPTED this 17<sup>th</sup> day of September, 2015

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CHAIR, OVERSIGHT BOARD

ATTEST:

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SECRETARY, OVERSIGHT BOARD

*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)
<b>Total Successor Agency Funds</b>	<b>\$ (1,452,121)</b>	<b>\$ 944,408</b>	<b>\$ (1,412,772)</b>	<b>\$ (2,846,924)</b>	<b>\$ (4,767,408)</b>

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)
<b>Total Successor Agency Funds</b>	<b>\$ (4,767,409)</b>	<b>\$ 1,032,615</b>	<b>\$ (1,647,615)</b>	<b>\$ -</b>	<b>\$ (5,382,409)</b>

**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**

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

**Work in Progress Detail**

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

**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>
<b>631 - Successor Agency Debt Service</b>			
RECEIPTS			
	-	-	-
<b>TOTAL RECEIPTS</b>	-	-	-
EXPENDITURES			
	-	-	-
<b>TOTAL EXPENDITURES</b>	-	-	-
CAPITAL OUTLAY			
	-	-	-
<b>TOTAL CAPITAL OUTLAY</b>	-	-	-
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)	-
<b>TOTAL OPERATING TRANSFERS IN (OUT)</b>	<b>(3,427,113)</b>	<b>(3,427,113)</b>	-
INCREASE (DECREASE) IN FUND BALANCE	<b>(3,427,113)</b>	<b>(3,427,113)</b>	-
BEGINNING FUND BALANCE	<b>3,427,113</b>	<b>3,427,113</b>	-
ENDING FUND BALANCE	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

	FY2014-15		FY2015-16
	Amended	Actual	Amended
<b>633 - Successor Agency - RPTTF</b>			
<b>RECEIPTS</b>			
Tax Increment ROPS XX-XXB	1/XX-6/XX	\$ 354,662	\$ 433,200
Tax Increment ROPS XX-XXA	7/XX-12/XX	261,179	261,179
Admin Fee-XX-XXB	1/XX-6/XX	125,000	125,000
Admin Fee-XX-XXA	7/XX-12/XX	125,000	125,000
Investment Income			29
Miscellaneous Revenue	Prop tax refund	-	-
<b>TOTAL RECEIPTS</b>		<b>865,841</b>	<b>944,408</b>
<b>EXPENDITURES</b>			
<b>ROPS A Jul-Dec</b>			
Direct Labor/Admin		125,000	125,000
Dec Debt Service		265,791	261,179
Special Audit Costs		-	-
<b>ROPS B Jan-Jun</b>			
Direct Labor/Admin		125,000	125,000
Jun Debt Service		470,791	469,309
Bond Admin/Disclosure Fees		2,100	4,550
SERAF Payment			90,707
Special Audit Costs		5,000	-
<b>TOTAL EXPENDITURES</b>		<b>993,682</b>	<b>989,650</b>
<b>CAPITAL OUTLAY</b>			
Work in Progress		-	-
<b>TOTAL CAPITAL OUTLAY</b>		-	-
<b>OPERATING TRANSFERS IN (OUT)</b>			
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
<b>TOTAL OPERATING TRANSFERS IN (OUT)</b>		<b>389,020</b>	<b>580,189</b>
<b>INCREASE (DECREASE) IN FUND BALANCE</b>		<b>261,179</b>	<b>534,947</b>
<b>BEGINNING FUND BALANCE</b>		<b>(9,125,241)</b>	<b>(9,125,241)</b>
<b>Adjustment of GASB 65</b>			
<b>ENDING FUND BALANCE</b>		<b>\$ (8,864,062)</b>	<b>\$ (8,590,294)</b>