

**AGENDA
MEETING OF THE
OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE
DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY
TUESDAY, MAY 8, 2012, 10:00 A.M.
OCOTILLO ROOM, YUCCA VALLEY COMMUNITY CENTER**

**(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 Salvate, Largest Special District Representative

ROLL CALL: Members Cooper, Dunn, Nuaimi, Price, Rogers, Salvate, and Chair
Rowe.

PLEDGE OF ALLEGIANCE

APPROVAL OF AGENDA

Action: Move _____ 2nd _____ Vote _____.

MINUTES

Minutes of Oversight Board to the Successor Agency of the Dissolved Yucca Valley
Redevelopment Agency Meeting of April 13, 2012.

Recommendation: Approve the minutes as presented.

Action: Move _____ 2nd _____ Vote _____.

DEPARTMENT REPORTS

1. Recognized Obligation Payment Schedule (“ROPS”)

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR
AGENCY TO THE DISSOLVED YUCCA VALLEY REDEVELOPMENT
AGENCY 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: Approve the Resolution adopting the Recognized Obligation Payment Schedule (“ROPS”) for the period from January 1, 2012 through June 30, 2012, and the Recognized Obligation Payment Schedule (“ROPS”) for the period from July 1, 2012 through December, 2012; and Direct Successor Agency Staff to post the schedule on the Town of Yucca Valley Website and to deliver the ROPS to the San Bernardino County Auditor Controller, State Controller and to the State Department of Finance.

Action: Move _____ 2nd _____ Vote _____.

PUBLIC COMMENTS

BOARD MEMBERS COMMENTS

ADJOURNMENT

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
OF THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY
MEETING MINUTES
APRIL 13, 2012**

Administrative Services Director Yakimow called the meeting to order at 10:01 a.m.

Members Present: Cooper, Dunn, Nuaimi, Price, Rogers and Rowe.

Staff Present: Town Manager Nuaimi, Deputy Town Manager Stueckle,
Administrative Services Director Yakimow, and Secretary
Copeland

INTRODUCTION OF BOARD MEMBERS AND STAFF

Self-introductions by Board Members.

OATH OF OFFICE

Secretary Copeland administered the oath of office to Board Members Cooper, Dunn, Nuaimi, Price, Rogers and Rowe.

PLEDGE OF ALLEGIANCE

Led by Deputy Town Manager Stueckle

APPROVAL OF AGENDA

Member Rowe moved to approve the agenda. Member Price seconded. Motion carried 6-0.

DEPARTMENT REPORTS

1. Election of Oversight Board Chair and Vice Chair

Administrative Services Director Yakimow presented the staff report contained in the printed agenda, and opened the floor for nominations for Board Chair.

Member Cooper moved to elect Member Rowe as Chair. Member Price seconded. Motion carried 6-0.

Chair Rowe opened the floor for nominations for Board Vice Chair and nominated Member Dunn. Member Cooper seconded. Motion carried 6-0.

2. Affirmation of Selection of Oversight Board Members.

Administrative Services Director Yakimow presented the staff report contained in the printed agenda. At this time there is one vacancy because the Largest Special District, San Bernardino County Fire District, hasn't appointed their member.

Member Rogers moved to affirm the selection of the oversight board members. Member Dunn seconded. Motion carried 6-0.

3. Overview of Legal Status and Role of Oversight Board.

Administrative Services Director Yakimow presented the staff report contained in the printed agenda, advising AB 1x26 was signed by the Governor in June 2011 and upheld by the California Supreme Court in December. The Town elected to serve as the Successor Agency to the dissolved Yucca Valley Redevelopment Agency, and the act requires that each successor Agency have an oversight board.

Member Dunn moved to receive and file the report. Member Rogers seconded. Motion carried 6-0

4. Adoption of Rules of Parliamentary Procedure.

Administrative Services Director Yakimow gave the staff report.

Member Rogers moved to adopt Roberts Rules of Order as the Oversight Board's rules of parliamentary procedure. Member Nuaimi seconded. Motion carried 6-0.

5. Adoption of Resolution Adopting By-Laws for the Oversight Board.

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE RESOLVED YUCCA VALLEY REDEVELOPMENT AGENCY ADOPTING BY LAWS

Administrative Services Director Yakimow advised the Oversight Board is deemed a local entity for purposes of the Political Reform Act. As a result the Board should adopt a set of by-laws to conduct business in an orderly fashion. It was suggested that Section 2 of Article III regarding Legal Counsel be stricken from the bylaws. The legislation is silent on this matter.

Member Cooper questioned what would be the point in striking that section. Member Nuaimi advised that most agencies' legal counsel cannot serve due to potential conflicts of interest. Administrative Services Director Yakimow added, if the Board wishes to

engage legal counsel in the future, there might be some assistance or advice available from the State, and the bylaws can be changed at that time.

Member Rogers moved to adopt Resolution No. OB-12-01, adopting bylaws as amended. Member Dunn seconded. Motion carried 6-0.

6. Designation of Contact Person for Department of Finance Inquiries.

Administrative Services Director Yakimow gave the staff report advising that Health and Safety Code Section 34179 requires the Oversight Board to formally designate an official for the purpose of communicating with the DOF regarding Oversight Board actions. It is recommended that the Town Manager be designated for day to day administration of the Board.

Member Cooper moved to designate the Town Manager as the official who shall serve as the contact person for Department of Finance inquiries regarding Oversight Board actions. Member Dunn seconded. Motion carried 6-0.

7. Adoption of a Resolution Adopting a Conflict of Interest Code for the Oversight Board.

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY ADOPTING A CONFLICT OF INTEREST CODE FOR THE OVERSIGHT BOARD

Administrative Services Director Yakimow gave the staff report contained in the printed agenda.

Member Cooper questioned if a 700 form must be filed. Administrative Services Director Yakimow advised that staff has contacted the Fair Political Practices Commission and confirmed that members of the Oversight Board who currently file a Form 700 Statement of Economic Interest with another entity located within San Bernardino County do not need to file an additional form for the Board, but other members do need to file it.

Member Dunn moved to adopt Resolution No. OB-12-02 adopting a Conflict of Interest Code. Member Price seconded. Motion carried 6-0.

8. Recognized Obligation Payment Schedule (“ROPS”), Resolution.

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT

SCHEDULE ("ROPS") PURSUANT TO HEALTH AND SAFETY CODE § 34176
AND TRANSMITTING THE ROPS TO THE NECESSARY AGENCIES

Administrative Services Director Yakimow gave the staff report advising that this is the first of the routine schedules that will be required twice a year. This schedule covers January 1, 2012 to June 30, 2012. Once the Successor Agency approves the ROPS, the Oversight Board must approve it, then it is forwarded to the San Bernardino County Auditor, the State Controller and the Department of Finance and posted on the Successor Agency's website. The ROPS for the period July 1 to December 31 will be presented at the next meeting. That Schedule will be the first one where the distribution will be out of the Redevelopment Property Tax Trust Fund (RPTTF) distributed on June 1st of this year.

Member Rogers asked about property owned by the former RDA. Administrative Services Director Yakimow explained one of the follow up activities that the Successor Agency is tasked with is inventory identification of all the assets of the prior RDA. That will be moving forward at a later time with a plan of disposing of or how best to use the assets. Before disposition or any action is taken on those assets, the plan will be taken to the Oversight Board for approval, then it has to be approved by the Department of Finance and the State Controllers Office.

Member Price questioned if payments are going to be made from the Trust Fund based on the ROPS or if they have to be certified before payments are made. Administrative Services Director Yakimow advised that AB 26 is not explicit about how the approval process will work. Member Price questioned if the pass through payments will be made in June. Administrative Services Director Yakimow advised the pass through payments will probably be revised based on the final ROPS.

Member Cooper questioned if the pass thru amounts would then come straight from the County and bypass the Town completely. Administrative Services Director Yakimow advised that is correct.

Margo Sturges, Yucca Valley, questioned if anything in AB 26 spells out if you are on an annual of fiscal basis. Administrative Services Director Yakimow explained the timeline.

Member Dunn moved to adopt Resolution No. OB-12-03, adopting the Recognized Obligation Payment Schedule ("ROPS") for the period from January 1, 2012 through June 30, 2012, and direct Successor Agency staff to post the schedule on the Town of Yucca Valley website and deliver the ROPS to the San Bernardino County Auditor Controller, State Controller and to the State Department of Finance. Member Price seconded. Motion carried 6-0.

POLICY DISCUSSION

9. Update on Successor Agency Activity.

Member Nuaimi gave a PowerPoint Presentation regarding an overview of the Oversight Boards role to review the enforceable obligations, develop the budget for the Successor agency, approve the administrative budget, and approve the asset disposition plan. He answered questions of the members.

PUBLIC COMMENTS

None

ADJOURNMENT

There being no further business, Chair Rowe adjourned the meeting at 11:00 a.m.

Respectfully submitted,

Jamie Anderson
Secretary

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

To: Honorable Chair & Board Members
From: Curtis Yakimow, Director of Administrative Services
Date: May 3, 2012
For Board Meeting: May 8, 2012

Subject: Recognized Obligation Payment Schedule ("ROPS")

Prior Board Review: Initial ROPS review at the meeting of April 13, 2012.

Recommendation: That the Board:

- Approve the Resolution adopting the Recognized Obligation Payment Schedule ("ROPS") for the period from January 1, 2012 through June 30, 2012, and the Recognized Obligation Payment Schedule ("ROPS") for the period from July 1, 2012 through December, 2012; and Direct Successor Agency Staff to post the schedule on the Town of Yucca Valley 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:



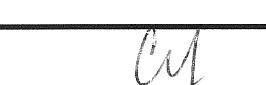
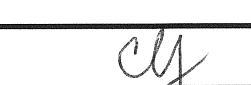
Staff Report
Public Comment
Questions of Staff
Agency Discussion
Motion/Second
Discussion on Motion
Roll Call (voice vote)

Discussion:

AB 26 requires a Recognized Obligation Payment Schedule (ROPS) for all disbursements of the Successor Agency. This schedule is then required to be reviewed and approved by the Oversight Board to the Successor Agency, and subsequently transmitted to the State Department of Finance, the State Controller's Office and the San Bernardino County Auditor Controller for their review and approval.

The first ROPS covers the period from January 1, 2012 through June 30, 2012, and was approved by the Oversight Board at the meeting of April 13, 2012. Upon further review by the State, additional formatting and information was requested. This resulted in the

Reviewed By:

 Town Manager	 Town Attorney	 Mgmt Services	 Dept Head
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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 Session

revised ROPS being presented to the Board for approval.

The second ROPS covers the period of July – December 2012, and will be correlated with the initial disbursement from the Redevelopment Property Trust Tax Fund (RPTTF) scheduled for June 1, 2012. This schedule is presented to the Board for consideration and approval. Once approved, the ROPS must then be transmitted to the San Bernardino County Auditor Controller, the State Controller and the Department of Finance and posted on the Successor Agency's website by May 15, 2012.

Additional ROPS will be submitted to the Successor Agency, Oversight Board and State agencies for approval for each six month period, from January 1 through June 30 and from July 1 through December 31, until all of the Agency's enforceable obligations have been paid in full.

Therefore, it is Staff's recommendation that the Board approve the ROPS as presented.

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 before December 31, 2012.

Attachments: Resolution with ROPS.

RESOLUTION NO. OB-

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED YUCCA VALLEY REDEVELOPMENT AGENCY 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; 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 covering January through June 2012, attached hereto and incorporated herein by reference as Exhibit “A”, is hereby received and adopted pursuant to Health & Safety Code Section 34177.

Section 3. A subsequent ROPS covering July through December 2012, attached hereto and incorporated herein by reference as Exhibit “B”, is hereby received and adopted pursuant to Health & Safety Code Section 34177.

Section 4. The Town Manager/Executive Director, Director of Administrative Service 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 Oversight Board of the Successor Agency to the County auditor-controller, the State Controller and the State Department of Finance. A notification providing the website location of the posted schedules and notifications of any amendments shall suffice to meet this requirement.

PASSED, APPROVED, AND ADOPTED this 8th day of May, 2012.

CHAIR

ATTEST:

SECRETARY

EXHIBIT A

AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE
JANUARY – JUNE 2012

[Attached behind this page]

REVISED 5-7-2012

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE Jan 1 to Jun 30, 2012 PERIOD

Name of Successor Agency Town of Yucca Valley

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 21,595,178.00	\$ 1,440,703.00
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 1,238,000.00	
Available Revenues other than anticipated funding from RPTTF	\$ 486,000.00	
Enforceable Obligations paid with RPTTF	\$ 607,000.00	
Administrative Cost paid with RPTTF	\$ 145,000.00	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 250,000.00	

Certification of Oversight Board Chairman:
Pursuant to Section 34177(l) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Enforceable Payment Schedule for the above named agency.

Name Title

Signature Date

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 12-13	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							Total
								Jan 2012	Feb 2012	Mar 2012	April 2012	May 2012	June 2012		
1) 2008 Tax Allocation Bonds	May 2008	Bank of New York	2008 Bond Proceeds	One	20,635,178.00	735,703.00	RPTTF					458,000.00		\$ 458,000.00	
2) GP Contract	May 2011	The Planning Center	Committed amount of GP Project Update	One	450,000.00	50,000.00	RPTTF	10,000.00	10,000.00	10,000.00	5,000.00	5,000.00	10,000.00	\$ 50,000.00	
3) Consulting Services	Open	RSG	SA Operational Consultant	One	50,000.00	50,000.00	RPTTF	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	\$ 24,000.00	
4) Insurance Costs	Open	PARSAC	Insurance Costs	One	15,000.00	15,000.00	RPTTF	10,000.00	0.00	0.00	0.00	0.00	0.00	\$ 10,000.00	
5) Legal Costs	Open	Aleshire & Wynder	Legal	One	100,000.00	100,000.00	RPTTF	5,000.00	0.00	5,000.00	5,000.00	2,500.00	2,500.00	\$ 20,000.00	
6) Audit Expenditure	Open	RAMS	Audit Costs for FY 2011-12 Audit	One	45,000.00	45,000.00	RPTTF	0.00	0.00	0.00	0.00	20,000.00	25,000.00	\$ 45,000.00	
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Totals - This Page (RPTTF Funding)					\$ 21,295,178.00	\$ 995,703.00	N/A	\$ 29,000.00	\$ 14,000.00	\$ 19,000.00	\$ 14,000.00	\$ 489,500.00	\$ 41,500.00	\$ 607,000.00	
Totals - Page 2 (Other Funding)					\$ -	\$ 300,000.00	N/A	\$ -	\$ 300,000.00	\$ -	\$ 136,000.00	\$ 25,000.00	\$ 25,000.00	\$ 486,000.00	
Totals - Page 3 (Administrative Cost Allowance)					\$ 300,000.00	\$ 145,000.00	N/A	\$ -	\$ 25,000.00	\$ 27,500.00	\$ 30,000.00	\$ 30,000.00	\$ 32,500.00	\$ 145,000.00	
Totals - Page 4 (Pass Thru Payments)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Grand total - All Pages					\$ 21,595,178.00	\$ 1,440,703.00		\$ 29,000.00	\$ 339,000.00	\$ 46,500.00	\$ 180,000.00	\$ 544,500.00	\$ 99,000.00	\$ 1,238,000.00	

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All totals due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2013**	Funding Source ***	Payable from Other Revenue Sources						Total
								Payments by month						
								Jan 2012	Feb 2012	March 2012	April 2012	May 2012	June 2012	
1) Southside Phase 1A	With Issuance of Bonds 2004	Doug Wall Construction	Phase 1A - Southside Park	One	250,000.00	0.00	BP	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
2) Regional Wastewater Funding	With Issuance of Bonds 2004	Hi Desert Water District	Funding/Pre-payment of Connection Fees	One	4,150,000.00	0.00	BP	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
3)			related to state mandated regional wastewater project											\$ -
4)														\$ -
5) Public Infrastructure Program	With Issuance of Bonds 2004	Army Corp of Engineers / TBD	Funding for infrastructure projects as identified in the Masterplan of Drainage	One	500,000.00	0.00	BP	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
6) Low/Mod Housing ENA/DDA	December 2010	National CORE	Low/Mod Sr. Housing Project	One	3,200,000.00	436,000.00	LMIHF	0.00	300,000.00	0.00	136,000.00	0.00	0.00	\$ 436,000.00
8) General Plan Update - LMI Portion	May 2011	The Planning Center	General Plan Update - LMI Portion	One	100,000.00	50,000.00	LMIHF					25,000.00	25,000.00	\$ 50,000.00
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Totals - LMIHF					\$ 3,200,000.00	\$ 436,000.00	LMIHF	\$ -	\$ 300,000.00	\$ -	\$ 136,000.00	\$ 25,000.00	\$ 25,000.00	\$ 486,000.00
Totals - Bond Proceeds					\$ 4,900,000.00	\$ -	BP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.00
Totals - Other														\$ 0.00
Grand total - This Page					\$ 8,100,000.00	\$ 436,000.00		\$ -	\$ 300,000.00	\$ -	\$ 136,000.00	\$ 25,000.00	\$ 25,000.00	\$ 486,000.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All total due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund

Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: Town of Yucca Valley
 Project Area(s): RDA Project Area All

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012 2013**	Funding Source **	Payable from the Administrative Allowance Allocation ****						
							Payments by month						
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
1) Yucca Valley Successor Agency	Town of Yucca Valley/SA	Admin Costs for Successor Agency	One	250,000.00	125,000.00	RPTTF	0.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	\$ 125,000.00
2) Oversight Board Admin	Town of Yucca Valley/SA	Admin Costs for OB coordination	One	50,000.00	20,000.00	RPTTF	0.00	0.00	2,500.00	5,000.00	5,000.00	7,500.00	\$ 20,000.00
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Totals - This Page				\$ 300,000.00	\$ 145,000.00		\$ -	\$ 25,000.00	\$ 27,500.00	\$ 30,000.00	\$ 30,000.00	\$ 32,500.00	\$145,000.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance
 **** - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.

EXHIBIT B

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
JULY – DECEMBER 2012

[Attached behind this page]

REVISED 5-7-2012

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE July 1 to Dec 31, 2012 PERIOD

Name of Successor Agency Town of Yucca Valley

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 22,401,178.00	\$ 2,326,703.00
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 2,500,100.00	
Available Revenues other than anticipated funding from RPTTF	\$ 1,100,000.00	
Enforceable Obligations paid with RPTTF	\$ 1,250,100.00	
Administrative Cost paid with RPTTF	\$ 150,000.00	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 250,000.00	

Certification of Oversight Board Chairman:
Pursuant to Section 34177(l) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Enforceable Payment Schedule for the above named agency.

Name _____ Title _____

Signature _____ Date _____

Name of Redevelopment Agency: Town of Yucca Valley

Project Area(s) RDA Project Area All

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 12-13	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)						
								Payments by month						
								Jul 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total
1) 2008 Tax Allocation Bonds	May 2008	Bank of New York	2008 Bond Proceeds	One	20,635,178.00	735,703.00	RPTTF					274,100.00		\$ 274,100.00
2) GP Contract	May 2011	The Planning Center	Committed amount of GP Project Update	One	450,000.00	400,000.00	RPTTF	25,000.00	25,000.00	25,000.00	50,000.00	25,000.00	50,000.00	\$ 200,000.00
3) Consulting Services	Open	RSG	SA Operational Consultant	One	50,000.00	50,000.00	RPTTF	10,000.00	10,000.00	5,000.00	5,000.00	2,500.00	2,500.00	\$ 35,000.00
4) Insurance Costs	Open	PARSAC	Insurance Costs	One	15,000.00	15,000.00	RPTTF	15,000.00	0.00	0.00	0.00	0.00	0.00	\$ 15,000.00
5) Legal Costs	Open	Aleshire & Wynder	Legal	One	100,000.00	100,000.00	RPTTF	10,000.00	10,000.00	5,000.00	10,000.00	5,000.00	10,000.00	\$ 50,000.00
6) Audit Expenditure	Open	RAMS	Audit Costs for FY 2011-12 Audit	One	40,000.00	40,000.00	RPTTF	10,000.00	10,000.00	0.00	0.00	10,000.00	10,000.00	\$ 40,000.00
7) SERAF Repayment		Low/Mod Fund	Repayment of SERAF Funds	One	636,000.00	636,000.00	RPTTF	0.00	636,000.00	0.00	0.00	0.00	0.00	\$ 636,000.00
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Totals - This Page (RPTTF Funding)					\$ 21,926,178.00	\$ 1,976,703.00	N/A	\$ 70,000.00	\$ 691,000.00	\$ 35,000.00	\$ 65,000.00	\$ 316,600.00	\$ 72,500.00	\$ 1,250,100.00
Totals - Page 2 (Other Funding)					\$ 175,000.00	\$ 50,000.00	N/A	\$ 175,000.00	\$ 50,000.00	\$ 50,000.00	\$ 75,000.00	\$ -	\$ 750,000.00	\$ 1,100,000.00
Totals - Page 3 (Administrative Cost Allowance)					\$ 300,000.00	\$ 300,000.00	N/A	\$ 30,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 20,000.00	\$ 150,000.00
Totals - Page 4 (Pass Thru Payments)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages					\$ 22,401,178.00	\$ 2,326,703.00		\$ 275,000.00	\$ 766,000.00	\$ 110,000.00	\$ 165,000.00	\$ 341,600.00	\$ 842,500.00	\$ 2,500,100.00

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All totals due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency:

RDA Project Area All

Project Area(s)

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources						Total
								Payments by month						
								Jul 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	
1) Southside Phase 1A	With issuance of Bonds 2004	Doug Wall Construction	Phase 1A - Southside Park	One	250,000.00	250,000.00	BP	125,000.00	50,000.00	50,000.00	25,000.00	0.00	0.00	\$ 250,000.00
2) Regional Wastewater Funding	With issuance of Bonds 2004	Hi Desert Water District	Funding/Pre-payment of Connection Fees related to state mandated regional wastewater project	One	4,150,000.00	1,000,000.00	BP	0.00	0.00	0.00	0.00	0.00	500,000.00	\$ 500,000.00
3)														\$ -
4)														\$ -
5) Public Infrastructure Program	With issuance of Bonds 2004	Army Corp of Engineers/TBD	Funding for infrastructure projects as identified in the Masterplan of Drainage	One	500,000.00	250,000.00	BP	0.00	0.00	0.00	0.00	0.00	250,000.00	\$ 250,000.00
7) Low/Mod Housing ENA/DDA	December 2010	National CORE	Low/Mod Sr. Housing Project	One	3,200,000.00	3,200,000.00	LMIHF	50,000.00	0.00	0.00	50,000.00	0.00	0.00	\$ 100,000.00
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Totals - LMIHF					\$ 3,200,000.00	\$ 3,200,000.00	LMIHF	\$ 50,000.00	\$ -	\$ -	\$ 50,000.00	\$ -	\$ -	\$ 100,000.00
Totals - Bond Proceeds					\$ 4,900,000.00	\$ 1,500,000.00	BP	\$ 125,000.00	\$ 50,000.00	\$ 50,000.00	\$ 25,000.00	\$ -	\$ 750,000.00	\$ 1,000,000.00
Totals - Other														\$ 0.00
Grand total - This Page					\$ 8,100,000.00	\$ 4,700,000.00		\$ 175,000.00	\$ 50,000.00	\$ 50,000.00	\$ 75,000.00	\$ -	\$ 750,000.00	\$ 1,100,000.00

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*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
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Name of Redevelopment Agency: Town of Yucca Valley
 Project Area(s) RDA Project Area All

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012 2013**	Funding Source **	Payable from the Administrative Allowance Allocation ****						Total
								Payments by month						
								Jul 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	
1)	Yucca Valley Successor Agency	Town of Yucca Valley/SA	Admin Costs for Successor Agency	One	250,000.00	250,000.00	RPTTF	25,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	\$ 125,000.00
2)	Oversight Board Admin	Town of Yucca Valley/SA	Admin Costs for OB coordination	One	50,000.00	50,000.00	RPTTF	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	0.00	\$ 25,000.00
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Totals - This Page					\$ 300,000.00	\$ 300,000.00		\$ 30,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 20,000.00	\$ 150,000.00

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 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
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 **** - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.