

**TOWN OF
APPLE VALLEY, CALIFORNIA**

AGENDA MATTER

Subject Item:

TOWN OF APPLE VALLEY ELECTING TO BECOME THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE TOWN OF APPLE VALLEY PURSUANT TO PART 1.85 OF DIVISION 24 OF THE CALIFORNIA HEALTH AND SAFETY CODE AS PROVIDED BY AB 1X 26

REDEVELOPMENT AGENCY OF THE TOWN OF APPLE VALLEY APPROVING AND ADOPTING AN AMENDMENT TO ITS ENFORCEABLE OBLIGATION PAYMENT SCHEDULE PURSUANT TO PART 1.8 OF DIVISION 24 OF THE CALIFORNIA HEALTH AND SAFETY CODE AS PROVIDED BY AB 1X 26

Summary Statement:

On or about June 28, 2011, Governor Brown signed two budget trailer bills, Assembly Bill 1X 26 ("AB 1X 26") and Assembly Bill 1X 27 ("AB 1X 27"), that significantly modify the status of redevelopment agencies throughout the State. AB 1X 26 uses a successor agency to a redevelopment agency to wind down the redevelopment agency's affairs and dissolve it, unless communities that created redevelopment agencies comply with AB 1X 27 by making "community remittance" payments to the State to assist local schools and special districts. The California Redevelopment Association and the League of California Cities filed a constitutional challenge to AB 1X 26 and 1X 27, and the California Supreme Court ruled on December 29, 2011, that AB 1X 26 was valid, but AB 1X 27 was not. Therefore, communities that created redevelopment agencies are now required to dissolve their redevelopment agencies pursuant to AB 1X 26.

Recommendation:

1. That the Town Council adopt the attached Resolution No. 2012-03 which, upon adoption, sets forth the election of the Town of Apple Valley ("Town") to serve as the successor agency of the Redevelopment Agency of the Town of Apple Valley ("Agency").
2. That the Redevelopment Agency adopt the attached RDA Resolution No. 2012-01 revising the previously adopted Enforceable Obligation Payment Schedule ("EOPS") to extend the operative period of the EOPS from December 31, 2011 to April 30, 2012.

(Continued)

Proposed by: Economic and Community Development Item Number _____

Town Manager Approval: _____ Budgeted Item Yes No N/A

Council Meeting Date: 1/10/12

13-1

Analysis:

In January, 2011, the Governor announced his intent to eliminate redevelopment agencies as a way to help balance the State budget. The Legislature then enacted and the Governor signed AB 1X 26 and AB 1X 27. These bills took effect on June 29, 2011.

AB 1X 26 immediately suspended all new redevelopment activities and incurrence of indebtedness, and dissolved redevelopment agencies effective October 1, 2011. AB 1X 27 allowed a community that had created a redevelopment agency to avoid dissolution by adopting an ordinance agreeing to make specified payments to reduce the State budget deficit.

A Petition for Writ of Mandate was filed in the Supreme Court of the State of California on July 18, 2011 (*California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861) (“Litigation”), challenging the constitutionality of AB 1X 26 and AB 1X 27 on behalf of cities, counties and redevelopment agencies and requesting a stay of enforcement. On August 11, 2011, and August 17, 2011, the Supreme Court stayed portions of AB 1X 26, and stayed AB 1X 27 in its entirety during the pendency of the matter.

On December 29, 2011, the Supreme Court issued its final decision in the Litigation, upholding AB 1X 26, invalidating AB 1X 27, and extending all statutory deadlines under AB 1X 26, essentially dissolving all redevelopment agencies throughout the State effective February 1, 2012.

Town Resolution of Town Electing to Become Successor Agency

AB 1X 26 provides that the Town will be “successor agency” to the Agency and responsible for the wind down of the Agency’s affairs. The activities of the Town, as successor agency, will be overseen by an oversight board, comprised primarily of representatives of other affected taxing agencies, until such time as the debts of the Agency are paid off, all Agency assets liquidated and all property taxes are redirected to local taxing agencies.

AB 1X 26 designates the Town as the successor agency unless the Town elects not to serve as a successor agency. The election not to serve as the successor agency must be made by Town Council resolution, and a copy of the resolution must be filed with the County Auditor-Controller by January 13, 2012 (within 15 days of the Supreme Court’s decision). Although the Town may adopt a resolution electing to be the successor agency, the Town will automatically become the successor agency by operation of law, unless the Town affirmatively elects not to serve as the successor agency by Town Council resolution.

If the Town elects not to serve as the successor agency, another local agency (such as the County or School District) will have the ability to serve as the successor agency and control the wind down of the Agency's affairs. The wind down process is likely to be time consuming and complex. There is risk that there will be disputes over the proper implementation of the wind down process. However, if the Town chooses not to serve as the successor agency, it will have little or no control over the manner in which the existing obligations and agreements of the Agency are handled during the process.

The Town should also be aware of certain potential risks involved in electing to be the successor agency, including not receiving reimbursement for administrative costs that exceed the Town's budget, not receiving reimbursement if there are insufficient tax increment funds to cover higher priority costs, and defending lawsuits brought against the Town, as successor agency, at its own cost. However, the Town should also know that, pursuant to AB 1X 26, each of these potential risks are subject to the statutory limitation on successor agency liability to the amount of property tax received by the successor agency and the value of assets transferred to the successor agency.

Agency Resolution Amending Enforceable Obligation Payment Schedule

Health and Safety Code sections 34161 through 34169.5, enacted by AB 1X 26, preclude redevelopment agencies from incurring new indebtedness, transferring assets, acquiring real property, entering into new contracts or modifying existing contracts, or adopting or amending redevelopment plans. Section 34169 requires redevelopment agencies to adopt an enforceable obligation payment schedule ("EOPS") providing the amount of payments obligated to be made, by month, for each enforceable obligation, through December, 2011.

The EOPS is required to list all of the "enforceable obligations" of the Agency, including the following: bonds; loans legally required to be repaid pursuant to a payment schedule with mandatory repayment terms; payments required by the federal government, preexisting obligations to the state or obligations imposed by state law; judgments, settlements or binding arbitration decisions that bind the agency; legally binding and enforceable agreements or contracts; and contracts or agreements necessary for the continued administration or operation of the agency, including agreements to purchase or rent office space, equipment and supplies.

The Agency adopted the EOPS on August 25, 2011 by Resolution No. 2011-04.

A successor document to the EOPS, the Recognized Obligation Payment Schedule ("ROPS"), was intended to set forth the enforceable obligations of the Agency and be operative on January 1, 2012, after the expiration of the EOPS under Health and Safety Code section 34177(l)(3). However, as a result of the Litigation, the Supreme Court extended the operative date of the ROPS to May 1, 2012. Health and Safety Code section 34177(a)(1), enacted by AB 1X 26, provides that until an ROPS becomes operative, only payments required pursuant to the EOPS shall be made, even after the

redevelopment agency is dissolved. Therefore, the revised EOPS is effective from January 1, 2012 through April 30, 2012.

Health and Safety Code section 34177(a)(1) also provides that prior to February 1, 2012, the following enforceable obligations, set forth in Health and Safety Code section 34171(d)(2), shall be excluded from the EOPS and removed: any agreements, contracts or arrangements between the Town and the Agency. However, Health and Safety Code section 34177(d)(2) provides an exception for only the following agreements between the Town and the Agency to be included in the revised EOPS: (1) any written agreements between the Town and the Agency entered into prior to December 31, 2010, solely for the purpose of securing or repaying indebtedness obligations; and (2) loan agreements entered into between the Agency and the Town within two years of the date of creation of the Agency.

The attached Agency Resolution provides a revised EOPS, setting forth the enforceable obligations and the amount of payments to be made for each of them, by month, from January, 2012 through April, 2012. This EOPS shall be operative even after the Agency is dissolved on February 1, 2012, and the Town as successor agency to the Agency shall continue to make payments in accordance with the EOPS until the ROPS is operative on May 1, 2012.

Pursuant to Health and Safety Code section 34169, the revised EOPS shall be transmitted to the county auditor-controller, the Controller, and the Department of Finance, and shall be posted on the Town's website.

Impact on Town Budget:

No Town funds are involved with the election of the Town to serve as the successor agency.

No Agency funds are involved with the adoption of the revised EOPS. The EOPS simply lists existing Agency obligations.

Recommendation:

Based upon the foregoing, staff recommends adoption of the Town and Agency resolutions.

RESOLUTION NO. 2012-03

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF APPLE VALLEY, CALIFORNIA, ELECTING TO BECOME THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE TOWN OF APPLE VALLEY PURSUANT TO PART 1.85 OF DIVISION 24 OF THE CALIFORNIA HEALTH AND SAFETY CODE

WHEREAS, pursuant to the Community Redevelopment Law (Health & Saf. Code, § 33000 et seq.) (“CRL”), the Town Council of the Town of Apple Valley (“Town”) created the Redevelopment Agency of the Town of Apple Valley (“Agency”); and

WHEREAS, the Town Council of the Town approved and adopted the Redevelopment Plan (“Redevelopment Plan”) for the redevelopment project area known as the “Apple Valley Redevelopment Project Area” (“Project Area”) covering those certain properties within the Town included within the Project Area; and

WHEREAS, the Agency is engaged in activities to execute and implement the Redevelopment Plan pursuant to the provisions of the CRL; and

WHEREAS, Agency is engaged in activities to implement the Redevelopment Plan within the Project Area to eliminate blight, to improve public facilities and infrastructure, to renovate and construct affordable housing, and to enter into partnerships with private industries to create jobs and expand the local economy; and

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted, and the Governor signed, companion bills AB 1X 26 and AB 1X 27, requiring that each redevelopment agency be dissolved unless the community that created it enacts an ordinance committing it to making certain payments; and

WHEREAS, a Petition for Writ of Mandate was filed in the Supreme Court of the State of California on July 18, 2011 (*California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861), challenging the constitutionality of AB 1X 26 and AB 1X 27 on behalf of cities, counties and redevelopment agencies and requesting a stay of enforcement; and

WHEREAS, on August 11, 2011, and modified on August 17, 2011, the Supreme Court stayed portions of AB 1X 26, and AB 1X 27 in its entirety during the pendency of the matter; and

WHEREAS, on December 29, 2011, the Supreme Court issued its final decision in the aforesaid litigation, upholding AB 1X 26, invalidating AB 1X 27, and extending all statutory deadlines under AB 1X 26, essentially dissolving all redevelopment agencies throughout the State effective February 1, 2012; and

WHEREAS, AB 1X 26 further provides that, upon their dissolution, any property taxes that would have been allocated to redevelopment agencies will no longer be deemed tax increment, and will be allocated first to successor agencies to make payments on the existing indebtedness of the dissolved redevelopment agencies, with remaining balances allocated in accordance with applicable constitutional and statutory provisions; and

WHEREAS, AB 1X 26 provides that successor agencies be designated as successor entities to the former redevelopment agencies, and provides that, with certain exceptions, all authority, rights, powers, duties and obligations previously vested with the former redevelopment agencies, under the CRL, are vested in the successor agencies; and

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

NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED BY THE TOWN COUNCIL OF THE TOWN OF APPLE VALLEY, CALIFORNIA, AS FOLLOWS:

1. The Town Council hereby finds and determines that the above Recitals are true and correct and are incorporated herein.
2. The determination given in this Resolution does not commit the Town to any action that may have a significant effect on the environment. As a result, such approvals do not constitute a project subject to the requirements of the California Environmental Quality Act. The Town Council directs Town staff to file a Notice of Exemption within five (5) days following adoption of this Resolution with the Clerk of the Board of Supervisors of the County of San Bernardino.
3. In accordance with Health and Safety Code Section 34173, and based on the Recitals set forth above, the Town Council hereby elects and determines that the Town of Apple Valley shall become the “successor agency” to the former Redevelopment Agency of the Town of Apple Valley. Upon dissolution of the Agency pursuant to Part 1.85 of Division 24 of the California Health and Safety Code, and except as provided under the CRL, all authority, rights, powers, duties and obligations previously vested with the former Agency, under the CRL, shall be vested in the Town as the successor agency to the Agency.
4. The Town Council hereby authorizes and directs the Town Manager to take any action and execute any documents necessary to carry out the purposes of this Resolution, including but not limited to notifying the San Bernardino County Auditor-Controller, the Controller of the State of California, and the California Department of Finance of the adoption of this Resolution and the Town’s election to be the successor agency to the Agency, in accordance with AB 1X 26.
5. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Town Council hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.
6. The Town Clerk shall certify to the adoption of this Resolution.
7. This Resolution shall become effective upon its adoption.

APPROVED and **ADOPTED** this 10th day of January, 2012 by the Town Council of the Town of Apple Valley.

ATTEST:

Mayor

Town Clerk

RDA RESOLUTION NO. 2012-01

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE TOWN OF APPLE VALLEY APPROVING AND ADOPTING AN AMENDED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE PURSUANT TO AB 1X 26

WHEREAS, pursuant to the Community Redevelopment Law (Health & Saf. Code, § 33000 et seq.), the Town Council of the Town of Apple Valley (“Town”) created the Redevelopment Agency of the Town of Apple Valley (“Agency”); and

WHEREAS, the Agency has been responsible for implementing the Redevelopment Plan for the Apple Valley Redevelopment Project covering certain properties within the Town (“Project Area”); and

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted, and the Governor signed, companion bills AB 1X 26 and AB 1X 27, requiring that each redevelopment agency be dissolved unless the community that created it enacts an ordinance committing it to making certain payments; and

WHEREAS, a Petition for Writ of Mandate was filed in the Supreme Court of the State of California on July 18, 2011 (*California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861) (“Litigation”), challenging the constitutionality of AB 1X 26 and AB 1X 27 on behalf of cities, counties and redevelopment agencies and requesting a stay of enforcement; and

WHEREAS, on August 11, 2011, and modified on August 17, 2011, the Supreme Court stayed portions of AB 1X 26, and AB 1X 27 in its entirety during the pendency of the matter; and

WHEREAS, on December 29, 2011, the Supreme Court issued its final decision in the Litigation, upholding AB 1X 26, invalidating AB 1X 27, and extending all statutory deadlines under AB 1X 26, essentially dissolving all redevelopment agencies throughout the State effective February 1, 2012; and

WHEREAS, Health and Safety Code section 34169, enacted by AB 1X 26, requires redevelopment agencies to adopt, by August 27, 2011, an Enforceable Obligation Payment Schedule (“EOPS”) setting forth the enforceable obligations of the Agency and the amounts of payments obligated to be made, by month, through December, 2011; and

WHEREAS, adoption of the EOPS would allow the Agency to make payments on debts and obligations listed on the EOPS for as long as the EOPS is operative; and

WHEREAS, the Agency adopted an EOPS by Resolution No. 2011-04 on August 25, 2011; and

WHEREAS, Health and Safety Code section 34177(l)(3), enacted by AB 1X 26, provides that the successor agency to the Agency, after the Agency’s dissolution, is to adopt a Recognized Obligation Payment Schedule (“ROPS”) succeeding the EOPS prior to January 1, 2012; and

WHEREAS, the California Supreme Court, in the Litigation, extended the operative date of the ROPS to May 1, 2012; and

WHEREAS, Health and Safety Code section 34177(a)(1), enacted by AB 1X 26, requires that until an ROPS becomes operative, only payments required pursuant to an EOPS shall be made; and

WHEREAS, Health and Safety Code section 34177(a)(1) also provides that according to Health and Safety Code section 34171(d)(2), as of February 1, 2012, any agreements, contracts or arrangements between the Town and the Agency shall be excluded from the list of enforceable obligations in the EOPS; and

WHEREAS, Health and Safety Code section 34171(d)(2) provides that the revised EOPS may include debts or obligations be paid by the Agency to the Town only if the debts or obligations are pursuant to (1) written agreements between the Town and the Agency entered into prior to December 31, 2010, solely for the purpose of securing or repaying indebtedness obligations; or (2) loan agreements entered into between the Agency and the Town within two years of the date of creation of the Agency; and

WHEREAS, because the previously adopted EOPS is operative only through December 31, 2011, it must be revised to be operative from January 1, 2012 through April 30, 2012.

NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED BY THE REDEVELOPMENT AGENCY OF THE TOWN OF APPLE VALLEY, CALIFORNIA, AS FOLLOWS:

1. The Recitals set forth above are true and correct and incorporated herein by reference.
2. The determination given in this Resolution does not commit the Agency to any action that may have a significant effect on the environment. As a result, such approval does not constitute a project subject to the requirements of the California Environmental Quality Act. The Agency directs Agency staff to file a Notice of Exemption within five (5) days following adoption of this Resolution with the Clerk of the Board of Supervisors of the County of San Bernardino.
3. The Agency hereby approves and adopts the revised Enforceable Obligation Payment Schedule, in substantially the form attached hereto as Exhibit A, as required by Health and Safety Code Section 34169.
4. The Executive Director is hereby authorized and directed to post a copy of the EOPS on the Town’s website. The Executive Director is further authorized and directed to transmit, by mail or electronic means, to the San Bernardino County Auditor-Controller,

the State Controller and the Department of Finance, notification providing the website location of the posted EOPS and other information as required by AB 1X 26.

5. Pursuant to Health and Safety Code Section 34169(i), the Agency's action to adopt the EOPS as set forth herein shall not be effective for three (3) business days following adoption of this Resolution, pending a request for review of the EOPS by the Department of Finance.

APPROVED and ADOPTED by the Board of Directors of the Redevelopment Agency of the Town of Apple Valley this 10th day of January, 2012.

Barb Stanton, Chairperson

ATTEST:

La Vonda M-Pearson, Agency Secretary

EXHIBIT A

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month				Total	
					Jan	Feb	Mar	Apr		
1) 2005 Tax Allocation Bonds	US Bank	Fund capital improvements	12,286,476.00	508,095.00					\$ -	
2) 2007 Tax Allocation Bonds	US Bank	Fund RDA activities	15,234,158.00	550,882.50					\$ -	
3) Employee Costs	Employees of Agency	Payroll for employees	518,392.00	518,392.00	43,199.33	43,199.33	43,199.33	43,199.33	\$ 172,797.32	
4) Administration	Town of Apple Valley	Operating Transfer	471,435.00	471,435.00					\$ -	
5) Contract for consulting services	McGregor Shott	Marketing professional services	10,120.50	10,120.50	2,530.13	2,530.13	2,530.12	2,530.12	\$ 10,120.50	
6) Contract for consulting services	BB&K	Legal counsel	24,000.00	24,000.00	2,000.00	2,000.00	2,000.00	2,000.00	\$ 8,000.00	
7) Administration	Various	Operations & maintenance	285,129.50	285,129.50	23,760.79	23,760.79	23,760.79	23,760.79	\$ 95,043.16	
8) Contract for consulting services	Keyser Marston	50-Unit Senior Project	19,000.00	19,000.00	2,107.50	2,473.13	2,107.50	2,107.50	\$ 8,795.63	
9) Loan Agreement	AMICAL	50-Unit Senior Project	2,000,000.00	2,000,000.00	200,000.00	200,000.00	200,000.00	200,000.00	\$ 800,000.00	
10) Loan to 80% for ERAF	20% Low Income Fund	Loan to pay ERAF	401,767.00						\$ -	
11) HELP Loan	Call HFA	Loan for Down Payment Assistance	145,000.00						\$ -	
12)									\$ -	
13)									\$ -	
14)									\$ -	
15)									\$ -	
16)									\$ -	
17)									\$ -	
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28)									\$ -	
29)									\$ -	
30)									\$ -	
Totals - This Page					\$ 31,375,480.00	\$ 273,597.75	\$ 273,963.38	\$ 273,597.74	\$ 273,597.74	\$ 1,094,756.61
Totals - Page 2, PA 2					\$ 66,382,216.00	\$ 2,658,850.01	\$ 2,658,850.01	\$ 1,468,700.04	\$ 2,658,850.00	\$ 2,238,280.93
Totals - Page 3					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - VVEDA Other Obligations					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - PA2 Other Obligations					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages					\$ 97,757,696.00	\$ 539,447.76	\$ 539,813.39	\$ 1,732,297.78	\$ 539,447.74	\$ 3,333,037.54

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month				Total
					Jan	Feb	Mar	Apr	
1) 2007 Tax Allocation Bonds	US Bank	Fund (80%) RDA activities	54,539,395.00	2,092,111.30			1,046,055.65		\$ 1,046,055.65
2) 2007 Tax Allocation Bonds	US Bank	Fund (20%) Housing projects	7,437,190.00	293,588.77			146,794.39		\$ 146,794.39
3) Employee Costs	Employees of Agency	Payroll for employees	520,209.00	520,209.00	43,350.75	43,350.75	43,350.75	43,350.75	\$ 173,403.00
4) Loan Agreement/JDA	AMCAL	Senior Project Loan Agreement	2,643,730.00	2,643,730.00	200,000.00	200,000.00	200,000.00	200,000.00	\$ 800,000.00
5) Contract for consulting services	McGregor Shott	Marketing professional services	10,120.50	10,120.50	2,530.13	2,530.13	2,530.12	2,530.12	\$ 10,120.50
6) Contract for consulting services	BB&K	Legal counsel	24,000.00	24,000.00	2,000.00	2,000.00	2,000.00	2,000.00	\$ 8,000.00
7) Administration	Various	Operations & maintenance	215,629.50	215,629.50	17,969.13	17,969.13	17,969.13	17,969.13	\$ 53,907.39
8) Administration	Town of Apple Valley	Operating Transfer	471,436.00	471,436.00					\$ -
9) Loan to 80% for ERAF	PAZ - 20 Percent Low Income Fund	Loan to Pay ERAF	375,906.00						\$ -
10) Help Loan	Cal HFA	Loan for Down Payment Assistance	145,000.00						\$ -
11)									\$ -
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35)									\$ -
Totals - This Page			\$ 66,382,216.00	\$ 6,270,825.07	\$ 265,850.01	\$ 265,850.01	\$ 1,458,700.04	\$ 265,850.00	\$ 2,238,280.93

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169 (*)
TO BE SUBMITTED DIRECTLY FROM THE VICTOR VALLEY ECONOMIC DEVELOPMENT AGENCY

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month				Total	
					Jan	Feb	Mar	Apr		
1)									\$ -	
2)									\$ -	
3)									\$ -	
4)									\$ -	
5)									\$ -	
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Totals - This Page					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month				Total
						Jan	Feb	Mar	Apr	
1)		AV Parks and Rec			15,012.41					\$ -
2)		AV Fire Protection Dist			33,935.32					\$ -
3)		AV Unified School Dist			113,865.84					\$ -
4)		County Sup of Schools			3,713.82					\$ -
5)		Victor Valley College			24,400.95					\$ -
6)		County of San Bern			68,745.26					\$ -
7)		CSA 60-Victorville			3,768.64					\$ -
8)		MD Resource Conserv Dist			18.09					\$ -
9)		Mojave Water Agency			1,938.86					\$ -
10)		Town of AV			17,192.61					\$ -
11)										\$ -
12)										\$ -
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27)										\$ -
28)										\$ -
Totals - Other Obligations					\$ 282,591.80	\$ -	\$ -	\$ -	\$ -	\$ -