

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

January 14, 2019

FROM: T. JARB THAIPEJR, City Manager
Loma Linda Successor Agency

SUBJECT: RESOLUTION APPROVING THE SUCCESSOR AGENCY TO THE LOMA
LINDA REDEVELOPMENT AGENCY'S RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-20

RECOMMENDATION(S)

Adopt **Resolution No. 2019-0007** approving the Successor Agency to the Loma Linda Redevelopment Agency's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2019-20.

(Presenter: Diane Hadland, Agency Consultant, (562) 426-1150)

BACKGROUND INFORMATION

California Health & Safety Code Section (HSC) 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2019-20 Recognized Obligation Payment Schedule (ROPS) and administrative budget. The ROPS is an annual form and must be submitted to the Department of Finance (DOF) and the County Auditor-Controller by February 1st of each year. Pursuant to HSC 34179(h)(1)(B), the administrative budget is not required to be sent to DOF.

DOF will have until April 15th to review the 2019-20 ROPS and provide the successor agency a compliance determination. If the successor agency disagrees with the DOF determination, a "meet and confer" is allowed to facilitate a discussion between the successor agency and DOF. In the event of a meet and confer process, DOF must make a final compliance determination on or before May 15th or 15 days prior to the June 1st Redevelopment Property Tax Trust Fund (RPTTF) distribution.

The recommended action will further the Successor Agency to the Loma Linda Redevelopment Agency's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is a slight increase requested in the amount required from the RPTTF from the last annual ROPS approved primarily because of a decrease in the amount of other revenues available to fund the planned expenses and also because the amount needed for bond debt service increased slightly.

It is recommended the CWOB approve the Successor Agency's 2019-20 ROPS and administrative budget. The draft 2019-20 ROPS will be provided to DOF, the County Auditor-

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Record of Action of the San Bernardino Countywide Oversight Board

Action: APPROVED

	Move	Aye	Aye	Aye	Absent	Second	Aye
MOTION:	De Nava	Miller	Saks	Strong	Vasquez	Warren	Wert

BY _____

DATED: January 14, 2019 #6

**RESOLUTION APPROVING THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF LOMA LINDA'S
RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND
ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-20
JANUARY 14, 2019
PAGE 2 OF 2**

Controller and the County Administrative Office as required by HSC 34177(l)(2)(B). The adopted 2019-20 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC 34177(o). This will commence the DOF review period.

ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2019-20

Attachment C – Administrative Budget for Fiscal Year 2019-20

REVIEW BY OTHERS

This item has been reviewed by Community Development and Housing Agency on December 19, 2018 and San Bernardino Countywide Oversight Board Legal Counsel on December 23, 2018.

RESOLUTION NO. 2019-0007

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE LOMA LINDA REDEVELOPMENT AGENCY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-

20

On Monday, January 14, 2019 on motion of San Bernardino Countywide Oversight Board Member De Nava, duly seconded by San Bernardino Countywide Oversight Board Member Warren and carried, the following resolution is adopted by the San Bernardino Countywide Oversight Board, State of California.

WHEREAS, California Health and Safety Code Section (HSC) 34179(e) requires all action items of the San Bernardino Countywide Oversight Board be accomplished by resolution; and

WHEREAS, HSC 34177 requires the San Bernardino Countywide Oversight Board to approve the Recognized Obligation Payment Schedule (ROPS) and administrative budget; and

WHEREAS, pursuant to HSC 34177(o), the deadline for submitting the ROPS for Fiscal Year 2019-20 to the Department of Finance is February 1, 2019.

NOW, THEREFORE, the San Bernardino Countywide Oversight Board hereby resolves, determines and orders as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. The Successor Agency to the Loma Linda Redevelopment Agency's ROPS and administrative budget for Fiscal Year 2019-20 in the form presented, together with such changes thereto as may be approved by the San Bernardino Countywide Oversight Board, are hereby approved.

Section 3. This resolution shall take effect from and after the date of its passage and adoption.

PASSED AND ADOPTED by the San Bernardino Countywide Oversight Board, State of California, by the following vote:

AYES: OVERSIGHT BOARD MEMBER: Richard De Nava, Ken Miller, Cindy Saks,
 Lawrence Strong, Acquanetta Warren,
 David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: Mario Vasquez

* * * * *

STATE OF CALIFORNIA)
)
COUNTY OF SAN BERNARDINO) ss.

I, **LAURA H. WELCH**, Secretary to the San Bernardino Countywide Oversight Board, State of California, hereby certify the foregoing to be a full, true and correct copy of the record of the action taken by the Countywide Oversight Board, by vote of the members present, as the same appears in the Official Minutes of said Board at its meeting of January 14, 2019. #6 mb

LAURA H. WELCH
Secretary to the San Bernardino Countywide
Oversight Board

By 
Deputy



Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Loma Linda
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 1,097,500	\$ -	\$ 1,097,500
B	Bond Proceeds	-	-	-
C	Reserve Balance	1,097,500	-	1,097,500
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,492,606	\$ 2,494,387	\$ 4,986,993
F	RPTTF	2,367,606	2,369,387	4,736,993
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 3,590,106	\$ 2,494,387	\$ 6,084,493

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

DAVID WERT CHAIRMAN
Name Title
[Signature] 1-14-2019
Signature Date

Loma Linda Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

(Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
6	Professional Services	Fees	7/1/2017	6/30/2020	Stradling, Yocca, Carlson & Benefiel Appraisal Service	Continuing Disclosure annual reports	Merged	\$ 47,127,238		\$ 6,084,493	\$ 0	\$ 1,097,500	\$ 0	\$ 2,367,606	\$ 125,000	\$ 3,590,106	\$ 0	\$ 0	\$ 0	\$ 2,369,387	\$ 125,000	\$ 2,494,387
7	Contractual Services	Property Dispositions	7/1/2017	6/30/2020		Property Appraisals	Merged	5,000	N	\$ 5,000				1,500		\$ 1,500				3,500		\$ 3,500
14	Contractual Services	Property Maintenance	2/1/1989	6/30/2020	JJ Ramirez Citrus Mgmt	Weed Abatement and Maintenance of Successor Agency land held for resale	Merged	6,500	N	\$ 6,500				1,000		\$ 1,000				5,500		\$ 5,500
								7,000	N	\$ 7,000				3,500		\$ 3,500				3,500		\$ 3,500
15	Loans from the City of Loma Linda	Reentered Agreements	5/29/1979	6/1/2027	City of Loma Linda	Loans for Redevelopment Activities (Cash Principal & Accrued Interest)	Merged	11,069,373	N	\$ 1,639,148				819,574		\$ 819,574				819,574		\$ 819,574
27	Adminstrative Costs	Admin Costs	7/1/2017	6/30/2020	Employees, various consultants	To fund SA administrative budget as approved by the Oversight Board	Merged	250,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
47	Tax Allocation Refunding Bonds, Series 2016A	Bonds Issued On or Before 12/31/10	11/10/2016	8/2/2026	U.S. Bank (Trustee)	Refunding of 2003, 2005 and 2008 TA Bonds for debt service savings	Merged	6,071,490	N	\$ 595,051		202,500		300,563		\$ 503,063				91,988		\$ 91,988
48	Tax Allocation Refunding Bonds, Series 2016A Reserve	Reserves	11/10/2016	8/2/2026	U.S. Bank (Trustee)	Refunding of 2003, 2005 and 2008 TA Bonds for debt service savings	Merged	207,500	N	\$ 207,500						\$ -				207,500		\$ 207,500
49	Tax Allocation Refunding Bonds Series 2016B	Bonds Issued On or Before 12/31/10	11/10/2016	8/2/2026	U.S. Bank (Trustee)	Refunding of 2003, 2005 and 2008 TA Bonds for debt service savings	Merged	28,596,275	N	\$ 2,460,194		895,000		1,237,369		\$ 2,132,369				327,825		\$ 327,825
50	Tax Allocation Refunding Bonds Series 2016B Reserve	Reserves	11/10/2016	8/2/2026	U.S. Bank (Trustee)	Refunding of 2003, 2005 and 2008 TA Bonds for debt service savings	Merged	910,000	N	\$ 910,000						\$ -				910,000		\$ 910,000
51	Contractual Agreement (Contract term ongoing)	Fees	12/1/2016	6/30/2020	U.S. Bank (Trustee)	Bond Trustee Services - Series A and B	Merged	4,100	N	\$ 4,100				4,100		\$ 4,100						\$ -
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Loma Linda Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	890,003			2,259	94,190	Column F and G are ending balances for 2015-16 as corrected by DOF plus an additional \$501 in Column F for the "Other Funding" amount included in the ROPS for 2016-17A.
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	4,525			23,605	7,479,529	Column G equals interest earnings on non-bond proceeds. Column C is unused bond proceeds, plus interest earnings from the bond refunding that were transferred from costs of issuance to the interest account.
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	890,003			501	7,479,529	Column C equals bond proceeds held by the Fiscal Agent as a debt service reserve which amount was applied to the bond refunding. Column G equals expenditures in the "Other Funding" column as included in ROPS 16-17A.
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				1,758	94,190	Amounts in Column F and G have been included as available funding for ROPS 2018-19.
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 4,525	\$ 0	\$ 0	\$ 23,605	\$ 0	Column F is available as funding for ROPS 2019-20

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