

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

January 28, 2019

**FROM: FARRAH JENNER, Assistant Finance Director
City of Redlands**

**SUBJECT: RESOLUTION APPROVING THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF REDLANDS' RECOGNIZED
OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR
FISCAL YEAR 2019-20**

RECOMMENDATION(S)

Adopt **Resolution No. 2019-18** approving the Successor Agency to the Redevelopment Agency of the City of Redlands' Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2019-20.

(Presenter: Farrah Jenner, Assistant Finance Director, City of Redlands, (909) 335-4775)

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 Redevelopment Agency of the City of Redlands' (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is no increase requested in the amount required from the RPTTF from the last annual ROPS approved.

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-Controller and the County Administrative Office as required by HSC 34177(l)(2)(B). The adopted

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Record of Action of the San Bernardino Countywide Oversight Board

Action: APPROVED

Aye	Second	Aye	Aye	Aye	Move	Aye
Reck	Miller	Saks	Strong	Vasquez	Warren	Wert

BY _____

DATED: January 28, 2019 #4

**RESOLUTION APPROVING THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF REDLANDS'
RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND
ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-20
JANUARY 28, 2019
PAGE 2 OF 2**

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 January 14, 2019 and San Bernardino Countywide Oversight Board Legal Counsel on January 14, 2019.

RESOLUTION NO. 2019-18

**RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT
BOARD ADOPTING THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF CITY OF REDLANDS' RECOGNIZED
OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET
FOR FISCAL YEAR 2019-20**

On Monday, January 28, 2019 on motion of San Bernardino Countywide Oversight Board Member Warren, duly seconded by San Bernardino Countywide Oversight Board Member Miller 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 Redevelopment Agency of the City of Redlands' 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: Ken Miller, David Reck, Cindy Saks,
 Lawrence Strong, Mario Vasquez,
 Acquanetta Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: None

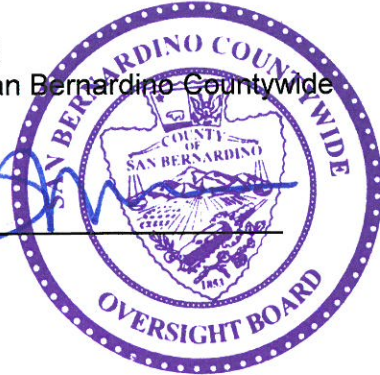
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STATE OF CALIFORNIA)
)
COUNTY OF SAN BERNARDINO) ss.

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 28, 2019. #4 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: Redlands
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):	\$ 2,425,386	\$ 928,247	\$ 3,353,633
B	Bond Proceeds	-	-	-
C	Reserve Balance	2,415,081	885,790	3,300,871
D	Other Funds	10,305	42,457	52,762
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 8,776	\$ 1,679,732	\$ 1,688,508
F	RPTTF	-	1,670,956	1,670,956
G	Administrative RPTTF	8,776	8,776	17,552
H	Current Period Enforceable Obligations (A+E):	\$ 2,434,162	\$ 2,607,979	\$ 5,042,141

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 WEST CHAIRMAN
Name Title
/s/ [Signature] 1/28/19
Signature Date

Redlands Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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	Fiscal Agent Fees	Fees	1/1/2014	8/1/2022	US Bank	Annual fiscal agent fees for bond	Downtown	\$ 10,522,241		\$ 5,042,141	\$ 0	\$ 2,415,081	\$ 10,305	\$ 0	\$ 8,776	\$ 2,434,162	\$ 0	\$ 885,790	\$ 42,457	\$ 1,670,956	\$ 8,776	\$ 2,607,979
10	Contract for Continuing Disclosure	Fees	7/18/2008	8/1/2022	Applied Best Practices	Annual continuing disclosure for bond issues	Downtown	43,240	N	\$ 5,405			5,405			\$ 5,405						\$ -
								8,800	N	\$ 2,200			2,200			\$ 2,200						\$ -
12	Contract for Auditing Services	Professional Services	5/3/2011	8/1/2022	Vavrinek, Trine, Day and Company, LLP	Annual auditing services	Downtown	13,500	N	\$ 2,700			2,700			\$ 2,700						\$ -
40	Administration Costs	Admin Costs	1/1/2016	8/1/2022	City of Redlands	Successor Agency Administration	Downtown	250,000	N	\$ 17,552					8,776	\$ 8,776					8,776	\$ 8,776
41	2016 A Tax Allocation Refunding	Refunding Bonds Issued After 6/27/12	3/16/2016	8/1/2022	US Bank	Bond issue to fund non-housing projects	Downtown	8,569,200	N	\$ 4,205,890		2,018,400				\$ 2,018,400		885,790	42,457	1,259,243		\$ 2,187,490
42	2016 B Tax Allocation Refunding	Refunding Bonds Issued After 6/27/12	3/16/2016	8/1/2022	US Bank	Bond issue to fund housing/non-housing projects	Downtown	1,637,501	N	\$ 808,394		396,681				\$ 396,681				411,713		\$ 411,713
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Redlands Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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	
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	0	0	3,230,273	287,490	(30)	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				40,348	3,944,275	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)			3,180,705	12,743	800,657	
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)			49,568		2,697,688	
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)	\$ 0	\$ 0	\$ 0	\$ 315,095	\$ 445,900	

Redlands Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

[illegible]