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

January 28, 2019

FROM:

LIZ CHAVEZ, Development Services Manager

City of Upland

SUBJECT:

RESOLUTION APPROVING THE SUCCESSOR AGENCY TO THE UPLAND COMMUNITY REDEVELOPMENT AGENCY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR

2019-20

RECOMMENDATION(S)

Adopt **Resolution No. 2019-16** approving the Successor Agency to the Upland Community Redevelopment Agency's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2019-20.

(Presenter: Steven H. Dukett, Interim Development Services Director (909) 967-8205)

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 Upland Community Redevelopment Agency's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. On January 14, 2019, the Successor Agency approved the submitted 2019-20 ROPS. 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-

Page 1 of 2

	Record of	Action of the	San Bernardino	Countywi	de Overs	sight Board	
		A CO	Action: APPRO	VED			
	Aye	Second	AVE ARDINO	E	Aye	Move	Aye
MOTION:	Reck	Miller	Saks Str	ong \	/asquez	Warren	Wert
	BY _	JU		1			
		DA	TED: January 28	2019 #2	2		

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

Controller and the County Administrative Office as required by HSC 34177(I)(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

Attachment D - Successor Agency Staff Report

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. 2019-16

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE UPLAND COMMUNITY REDEVELOPMENT AGENCY'S 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 Upland Community Redevelopment Agency 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

STATE OF CALIFORNIA) ss.
COUNTY OF SAN BERNARDINO)

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. #2 mb

LAURA H. WELCH

Secretary to the San Bernardino Countywide Oversight Board

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Deputy

ERSIGHT BOA

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

Successor Agency:	Upland
County:	San Bernardino

Curre	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	-20A Total - December)	19-20B Total (January - June)	ROPS 19-20 Total		
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$ 64,446	\$ -	\$ 64,446		
В	Bond Proceeds	-				
С	Reserve Balance	64,446		64,446		
D	Other Funds					
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,750,021	\$ 575,039	\$ 3,325,060		
F	RPTTF	2,625,021	450,039	3,075,060		
G	Administrative RPTTF	125,000	125,000	250,000		
Н	Current Period Enforceable Obligations (A+E):	\$ 2,814,467	\$ 575,039	\$ 3,389,506		

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 WERET

CAMRMAN

/s/

Date

Signature

Name

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

										ough June 30, 2 s in Whole Doll												
A	В	С	D	E	F	G	н	I J K			L	м 19-20	A (July - Dece	mber)	P	Q	R	19-20	B (January -	June)	V	w
											19-		Fund Sources						Fund Sources			i
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	Bond Proceed	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
8	Bond Banking Services	Fees	11/1/2013	6/30/2036	US Bank	Trustee Bank Services	Merged	\$ 28,387,687 8,199	N			0 \$ 64,446	\$ 0	2.249	\$ 125,000	\$ 2,814,467 \$ 2,249 \$ 2,949	\$ 0	\$ 0	\$ 0	\$ 450,039 5.950	\$ 125,000	\$ 575,03 \$ 5,95 \$ 2,97
	Continuing Bond Disclosure	Fees	1/25/2017	6/30/2036	Willdan Financial Services	Continuing Bond Disclosure and Arbitrage Rebate Calcs	Merged	5,919		\$ 5,919				2,949						2,970		
15	Administrative Allocation 2013 Refunding TABs	Admin Costs Refunding Bonds Issued After 6/27/12	7/1/2013 5/19/2013	6/30/2014 9/1/2023	City of Upland US Bank	Administrative Allocation 2013 TAB	Merged Merged	250,000 12,363,350	N N	\$ 250,000 \$ 2,477,700				2,274,150	125,000	\$ 125,000 \$ 2,274,150				203,550	125,000	\$ 125,000 \$ 203,556
16 23	2013 TAB Reserve Fund 2016 Refunding TABs	Reserves Refunding Bonds Issued	5/19/2013 9/14/2016	9/1/2023 9/1/2036	Reserve US Bank	2013 Bond Debt Reserve Bonds issued to refund the 2006 TAB	Merged Merged	15,760,219	Y N	\$ - \$ 647,688		64,446		0 345,673		\$ \$ 410,119				237,569		\$ 237,56
	2016 Tax Allocation Refund. Bonds	After 6/27/12 Reserves	9/14/2016	9/1/2036	Reserve	2016 Bond Debt Reserve, per 2016	Merged		Y	\$.						s -						\$
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Upland 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. B C D Α E F G Н **Fund Sources Bond Proceeds Reserve Balance RPTTF** Other Funds Prior ROPS RPTTF and Reserve Rent, Non-Admin **ROPS 16-17 Cash Balances** Bonds issued on or Bonds issued on or Balances retained Grants, and (07/01/16 - 06/30/17) before 12/31/10 after 01/01/11 for future period(s) Interest, etc. Admin Comments 1 Beginning Available Cash Balance (Actual 07/01/16) Cell D-1 is the DSRF for the 2013 Refunding RPTTF amount should exclude "A" period distribution amount TABs. The amount in Cell E-1 is the RPTTF 2,435,586 2,794,954 0 received during June 2016 for ROPS 16-17A. 2 Revenue/Income (Actual 06/30/17) The amount in Cell E-2 is the RPTTF received RPTTF amount should tie to the ROPS 16-17 total distribution from the during January 2017 for ROPS 2016-17B and County Auditor-Controller June 2017 for ROPS 2017-18A. The amount in Cell F-2 is rental income. The amount in Cell G-2 equals the actual RPTTF received for ROPS 16 17. 3,964,680 57,047 3,529,179 3 Expenditures for ROPS 16-17 Enforceable Obligations The amount in Cell E-3 is the amount of RPTTF (Actual 06/30/17) actually spent for ROPS 2016-17 A&B and is equal to the amount shown in Cell G-3. The amount in Cell G-2 equals the RPTTF actually 3,464,733 used during ROPS 16-17. 3,464,733 4 Retention of Available Cash Balance (Actual 06/30/17) The amount in Cell D-4 is the DSRF for the 2013 RPTTF amount retained should only include the amounts distributed as Refunding TABs. The amount in Cell E-4 is reserve for future period(s) equal to the sum of the RPTTF received during June 2017 for ROPS 2017-18A and the unspent RPTTF from ROPS 2016-17 A&B. The amount in Cell F-4 was ireserved for use during ROPS 17-18. The amount in Cell G-4 is programmed for use during ROPS 19-20. 2,435,586 3,294,901 57,047 64,446 5 ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form No entry required submitted to the CAC 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 \$ 0 \$

	Upland Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020
Item #	Notes/Comments
	ROPS Detail Form
8	The Successor Agency expended a total of \$5,949 of Trustee banking fees during ROPS FY 2017-18. DOF only approved \$3,700 creating a shortfall of \$2,249. This amount is being added to ROPS FY 2019-20A period.
9	The Successor Agency expended a total of \$7,510 in Continuing Bond Disclosure ROPS FY 2017-18. the Successor Agency is requesting the shortfall of \$2,949 to ROPS FY 2019-20A. This amount is being added to ROPS 2019/20A period (inclusive of \$2,500 TARB 2013 Arbitrage Rebate services from June 4, 2013 through June 4, 2018).
10	Per HSC § 34171 (b) (2), the amount requested for EO # 10 (Adminstrative Allocation) for ROPS 19-20 has been determined by the Successor Agency Board to be fair and reasonable.
	None
	None
	Net savings between debt service TARB 2006 and 2016 TARB of \$64,447 occurred during ROPS 2016-17B period, this amount is being added in column "G" for ROPS 2019-20A, reducing the bond payment request in culum "M" from \$410,119 to \$345,673.
	None
	Cash Balances Form
H-1	Cell D-1 is the DSRF for the 2013 Refunding TABs. The amount in Cell E-1 is the RPTTF received during June 2016 for ROPS 16-17A.
H-2	The amount in Cell E-2 is the RPTTF received during January 2017 for ROPS 2016-17B and June 2017 for ROPS 2017-18A. The amount in Cell F-2 is rental income. The amount in Cell G-2 equals the actual RPTTF received for ROPS 16-17.
H-3	The amount in Cell E-3 is the amount of RPTTF actually spent for ROPS 2016-17 A&B and is equal to the amount shown in Cell G-3. The amount in Cell G-2 equals the RPTTF actually used during ROPS 16-17.
	The amount in Cell D-4 is the DSRF for the 2013 Refunding TABs. The amount in Cell E-4 is equal to the sum of the RPTTF received during June 2017 for ROPS 2017-18A and the unspent RPTTF from ROPS 2016-17 A&B. The amount in Cell F-4 was ireserved for use during ROPS 17-18. The amount in Cell G-4 is
H-4	programmed for use during ROPS 19-20.
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