

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

January 13, 2020

FROM

Ward Komer, Acting Director of Finance, Successor Agency to the Redevelopment Agency of the City of Adelanto

SUBJECT

Resolution Approving the Successor Agency to the Redevelopment Agency of the Adelanto's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2020-21

RECOMMENDATION

Adopt a **Resolution No. 20-01** approving the Successor Agency to the Redevelopment Agency of the City of Adelanto's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2020-21

(Presenter: Cheryl Murase, Principal, HdL Coren & Cone, 714-897-5000)

BACKGROUND INFORMATION

California Health & Safety Code Section (HSC) 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2020-21 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 2020-21 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 Adelanto's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is approximately a \$265,000 increase requested in the amount required from the RPTTF from the last annual ROPS approved. This is due to an increase in Debt Service payments on the Bonds and cost related to the Bonds.

It is recommended the CWOB approve the Successor Agency's 2020-21 ROPS and administrative budget. The draft 2020-21 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 2020-21 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC 34177(o). This will commence the DOF review period.

**Resolution Approving the Successor Agency to the Redevelopment
Agency of the Adelanto's Recognized Obligation Payment Schedule
and administrative budget for Fiscal Year 2020-21
January 13, 2020**

ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2020-21

Attachment C – Administrative budget for Fiscal Year 2020-21

REVIEW BY OTHERS

This item has been reviewed by Community Development and Housing Agency December 17, 2019 and San Bernardino Countywide Oversight Board Legal Counsel on December 26, 2019.

**Resolution Approving the Successor Agency to the Redevelopment Agency of the Adelanto's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2020-21
January 13, 2020**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Acquanetta Warren Seconded: Richard DeNava

Ayes: Richard DeNava, Kenneth Miller, Cindy Saks, Lawrence Strong, Acquanetta Warren, David Wert

Absent: Mario Vasquez

Lynna Monell, SECRETARY

BY 
DATED: January 13, 2020



cc: File- San Bernardino Countywide Oversight Board

la 01/15/2020

RESOLUTION NO. 2020- 01

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF ADELANTO'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2020-21

On Monday, January 13, 2020 on motion of San Bernardino Countywide Oversight Board Member Warren, duly seconded by San Bernardino Countywide Oversight Board Member DeNava 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, 2020.

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 City of Adelanto's ROPS and administrative budget for Fiscal Year 2020-21 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 DeNava, Kenneth 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, **LYNNA MONELL**, 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 13, 2020. #1LA

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By _____



Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency: Adelanto
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 2,489,024	\$ -	\$ 2,489,024
B Bond Proceeds	-	-	-
C Reserve Balance	2,489,024	-	2,489,024
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 3,855,826	\$ 1,807,315	\$ 5,663,141
F RPTTF	3,730,826	1,682,315	5,413,141
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 6,344,850	\$ 1,807,315	\$ 8,152,165

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
/s/  1-13-2020
Signature Date

Adelanto Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail

July 1, 2020 through June 30, 2021

(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt of Obligation	J Retired	K ROPS 20-21 Total	L, M, N, O 20-21A (July - December)					P, Q, R, S, T, U 20-21B (January - June)					V 20-21B Total		
											Fund Sources					Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
1	Adelanto Improvement Project	Bonds Issued On or Before	1/1/1993	6/30/2024	Trustee-Union Bank	Finance costs of Redevelopment Plan	Project Area 95	\$ 87,814,298		\$ 8,152,165		\$ 0	\$ 2,489,024	\$ 0	\$ 3,730,826	\$ 125,000	\$ 6,344,850	\$ 0	\$ 0	\$ 0	\$ 1,682,315	\$ 125,000	\$ 1,807,315
2	Adelanto Public Financing Authority, Local Agency 1995A Taxable Subordinated Revenue Bonds	Bond Reimbursement Agreements	1/9/1996	6/30/2026	Trustee-Union Bank	Various Agency Activities	Project Area 95	4,901,100 3,437,400	N N	\$ 2,334,888 265,680			1,108,113 88,560		1,226,775 88,560		\$ 2,334,888 177,120				0 88,560		\$ 88,560
3	Adelanto Public Financing Authority, Local Agency Second Subordinated 1995B Revenue Bonds	Bond Reimbursement Agreements	1/9/1996	6/30/2026	Trustee-Union Bank	Various Agency Activities	Project Area 95	15,217,285	N	\$ 2,364,744			586,903		1,172,151		\$ 1,759,054				605,690		\$ 605,690
4	Adelanto Public Financing Authority, Local Agency Third Subordinated 1995C Revenue Bonds	Bond Reimbursement Agreements	1/9/1996	6/30/2026	Trustee-Union Bank	Various Agency Activities	Project Area 95	16,619,692	N	\$ 2,489,723			535,148		1,115,425		\$ 1,650,573				839,150		\$ 839,150
5	Adelanto Improvement Project, Area No.3, 2007 Bonds	Bonds Issued On or Before	12/19/2007	9/1/2037	Trustee-Union Bank	Economic Development along HWY 395	Project Area 3	4,489,430	N	\$ 421,130			170,300		125,415		\$ 295,715				125,415		\$ 125,415
6	County of San Bernardino Tax Increment Loan	City/County Loan (Prior 06/28/11), Other	6/18/2005	6/30/2014	County	Tax Increment loan per settlement and loan agreement	Various projects	38,144,206	N	\$ -							\$ -						\$ -
7	Inermountain Power Agency Settlement Agreement	Litigation	6/15/2005	6/30/2014	IPA	Settle Agreement	80-1 Amended	1,989,390	N	\$ -							\$ -						\$ -
8	Note Payable to City of Adelanto	City/County Loan (Prior 06/28/11), Other	1/1/2003	6/30/2014	City	Note Payable to City for original formation costs	All	2,524,245	N	\$ -							\$ -						\$ -
9	Administration Allowance	Admin Costs	2/1/2012	6/30/2049	City of Adelanto	Admin Allowance	Admin	250,000	N	\$ 250,000						125,000	\$ 125,000				125,000		\$ 125,000
10	Audit Fees	Admin Costs	2/1/2012	6/30/2049	Moss, Levy, Hartzheim	Annual Audit	Admin		N	\$ -							\$ -						\$ -
11	Bond Admin	Fees	2/1/2012	9/1/2037	Union Bank	Trustee of Bonds	Admin	153,000	N	\$ 18,500					2,500		\$ 2,500				16,000		\$ 16,000
12	Legal Fees	Admin Costs	2/1/2012	6/30/2049	Rutan & Tucker	Legal Consulting	Admin		N	\$ -							\$ -						\$ -
15	Adelanto Improvement Project 3	Improvement/Infrastructure	1/1/2014	6/30/2014	Various Contractors	Improvements developments on 395	Project 3		N	\$ -							\$ -						\$ -
16	Adelanto Public Financing Authority, Local Agency Taxable Subordinated Revenue Bonds	RPTTF Shortfall	1/9/1996	6/30/2026	Trustee-Union Bank	Various Agency Activities	95		N	\$ -							\$ -						\$ -
17	Adelanto Public Financing Authority, Local Agency Second Subordinated Revenue Bonds	RPTTF Shortfall	1/9/1996	6/30/2026	Trustee-Union Bank	Various Agency Activities	95		N	\$ -							\$ -						\$ -
18	Adelanto Improvement Project, Area No.3	RPTTF Shortfall	12/19/2007	9/1/2008	Trustee-Union Bank	Economic Development along HWY 395	3		N	\$ -							\$ -						\$ -
25	Long Range Property Plan	Property Dispositions	3/1/2014	12/31/2014	Kosmont Companies	Property Management Plans			N	\$ -							\$ -						\$ -
27	Long Range Property Plan	Property Dispositions	1/1/2014	12/31/2014	Title Company	Pull titles for various properties			N	\$ -							\$ -						\$ -
28	Administrative Reimbursement	RPTTF Shortfall	1/3/2017	6/30/2049	City of Adelanto	Loan to cover shortfall in Administrative Expense	All		N	\$ -							\$ -						\$ -
29	Bonds Annual Continuing Disclosure	Fees	12/7/2016	9/1/2037	Hdl, Coren & Cone	Annual Disclosure & Dissemination	All	88,550	N	\$ 7,500							\$ -				7,500		\$ 7,500
30									N	\$ -							\$ -						\$ -
31									N	\$ -							\$ -						\$ -
32									N	\$ -							\$ -						\$ -
33									N	\$ -							\$ -						\$ -
34									N	\$ -							\$ -						\$ -
35									N	\$ -							\$ -						\$ -
36									N	\$ -							\$ -						\$ -
37									N	\$ -							\$ -						\$ -
38									N	\$ -							\$ -						\$ -
39									N	\$ -							\$ -						\$ -
40									N	\$ -							\$ -						\$ -
41									N	\$ -							\$ -						\$ -
42									N	\$ -							\$ -						\$ -
43									N	\$ -							\$ -						\$ -
44									N	\$ -							\$ -						\$ -
45									N	\$ -							\$ -						\$ -
46									N	\$ -							\$ -						\$ -
47									N	\$ -							\$ -						\$ -
48									N	\$ -							\$ -						\$ -
49									N	\$ -							\$ -						\$ -
50									N	\$ -							\$ -						\$ -
51									N	\$ -							\$ -						\$ -
52									N	\$ -							\$ -						\$ -
53									N	\$ -							\$ -						\$ -
54									N	\$ -							\$ -						\$ -
55									N	\$ -							\$ -						\$ -
56									N	\$ -							\$ -						\$ -
57									N	\$ -							\$ -						\$ -
58									N	\$ -							\$ -						\$ -
59									N	\$ -							\$ -						\$ -
60									N	\$ -							\$ -						\$ -
61									N	\$ -							\$ -						\$ -
62									N	\$ -							\$ -						\$ -
63									N	\$ -							\$ -						\$ -
64									N	\$ -							\$ -						\$ -
65									N	\$ -							\$ -						\$ -
66									N	\$ -							\$ -						\$ -
67									N	\$ -							\$ -						\$ -
68									N	\$ -							\$ -						\$ -
69									N	\$ -							\$ -						\$ -
70									N	\$ -							\$ -						\$ -
71									N	\$ -							\$ -						\$ -

Adelanto Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2011 through June 30, 2018
(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	
		Fund Sources						
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF		
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	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 07/01/17) RPTTF amount should exclude "A" period distribution amount	7,054,378		2,541,161	890,866	0		
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	127,550			64,642	5,827,231		
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)	485,577		2,099,119		2,403,768		
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	6,696,351		442,042	890,866	2,152,476		
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC	No entry required					1,276,319	
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 64,642	\$ (5,332)		

