

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

January 27, 2020

FROM

CAROLINE CRUZ-CONTRERAS, Principal Accountant, City of Rancho Cucamonga

SUBJECT

Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Rancho Cucamonga's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2020-21

RECOMMENDATION

Adopt a **Resolution No. 2020-19** approving the Successor Agency to the Redevelopment Agency of the City of Rancho Cucamonga's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2020-21.

(Presenter: Caroline Cruz-Contreras, Principal Accountant, City of Rancho Cucamonga, 909-774-2434)

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 Rancho Cucamonga's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is an increase requested in the amount required from the RPTTF from the last annual ROPS approved due to an increase in the administrative budget.

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 City of Rancho Cucamonga's Recognized Obligation
Payment Schedule and Administrative Budget for Fiscal Year 2020-21
January 27, 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 on January 15, 2020 and San Bernardino Countywide Oversight Board Legal Counsel on January 21, 2020.

**Resolution Approving the Successor Agency to the Redevelopment
Agency of the City of Rancho Cucamonga's Recognized Obligation
Payment Schedule and Administrative Budget for Fiscal Year 2020-21
January 27, 2020**

Record of Action of the San Bernardino Countywide Oversight Board


APPROVED

Moved: Cindy Saks Seconded: Lawrence Strong

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

Absent: Mario Vasquez

Lynna Monell, SECRETARY

BY 
DATED: January 27, 2020



cc: File- San Bernardino Countywide Oversight Board w/reso
 w/attach

la 01/28/2020

RESOLUTION NO. 2020- 19

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

On Monday, January 27, 2020 on motion of San Bernardino Countywide Oversight Board Member Saks, duly seconded by San Bernardino Countywide Oversight Board Member Strong 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 2020-21 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 Rancho Cucamonga'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 27, 2020. #1LA

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By _____

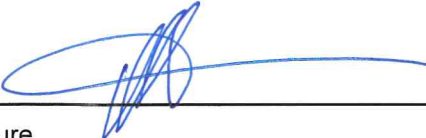


Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency: Rancho Cucamonga
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):	\$ -	\$ -	\$ -
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 20,891,022	\$ 7,123,154	\$ 28,014,176
F	RPTTF	20,727,027	6,959,159	27,686,186
G	Administrative RPTTF	163,995	163,995	327,990
H	Current Period Enforceable Obligations (A+E):	\$ 20,891,022	\$ 7,123,154	\$ 28,014,176

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/  01/27/20
Signature Date

Rancho Cucamonga Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail																						
July 1, 2020 through June 30, 2021																						
(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 20-21 Total	20-21A (July - December)					20-21 A Total	20-21B (January - June)					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	2007 B TA Bond Series	Bonds Issued On or Before	3/1/2008	9/1/2034	Wells Fargo	Tax Allocation Bonds	Rancho Cucamonga	\$ 375,152,526		\$ 28,014,176	\$ 0	\$ 0	\$ 0	\$ 20,727,027	\$ 163,995	\$ 20,891,022	\$ 0	\$ 0	\$ 0	\$ 6,959,159	\$ 163,995	\$ 7,123,154
7	Bond Trustee Services	Fees	9/1/1999	9/1/2034	Wells Fargo	administration of bond and payment of debt service	Rancho Cucamonga	82,973,061	N	\$ 6,215,986				4,492,527		\$ 4,492,527				1,723,459		\$ 1,723,459
								9,300	N	\$ 9,300				9,300		\$ 9,300						\$ -
17	Arbitrage Calcs/Financial Disclosure/Significant Events Notices	Fees	3/1/2008	9/1/2034	Willdan Financial Services	preparation of arbitrage calculation, financial disclosures and notices to bond holders of sig events	Rancho Cucamonga	4,325	N	\$ 4,325				500		\$ 500				3,825		\$ 3,825
42	NHDC Pledge Payments	Third-Party Loans	9/1/2002	3/1/2026	BNY Mellon Trust Comp	Northtown Debt Service Fund	Rancho Cucamonga	8,400,000	N	\$ 1,400,000				700,000		\$ 700,000				700,000		\$ 700,000
48	SoCal CHFA Loan Payment	Third-Party Loans	8/1/1994	11/1/2026	CHFA	payment for affordable housing rehab loan	Rancho Cucamonga	2,204,800	N	\$ 339,200				169,600		\$ 169,600				169,600		\$ 169,600
71	RA-05-021 (Bass Pro)	Business Incentive Agreements	8/1/2005	12/1/2034	Bass Pro Shops/Forest City	Owner Participation Agreement	Rancho Cucamonga	16,500,000	N	\$ 1,100,000				1,100,000		\$ 1,100,000						\$ -
95	2014 Tax Allocation Bonds	Bonds Issued After 12/31/10	9/1/2014	9/1/2032	Wells Fargo	debt service for refunding bonds	Rancho Cucamonga	190,767,500	N	\$ 14,745,875				11,434,500		\$ 11,434,500				3,311,375		\$ 3,311,375
102	Successor Agency Admin Fee ROPS 17/18	Admin Costs	7/1/2020	6/30/2021	City of Rancho Cucamonga	allowance provided by AB 26	Rancho Cucamonga	327,990	N	\$ 327,990					163,995	\$ 163,995					163,995	\$ 163,995
103	2016 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	9/1/2016	9/1/2034	Wells Fargo	debt service for refunding bonds of 2007A Series from item#1	Rancho Cucamonga	73,965,550	N	\$ 3,871,500				2,820,600		\$ 2,820,600				1,050,900		\$ 1,050,900
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Rancho Cucamonga Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(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	
		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	
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)						Comments
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount						
		47	13,269	1,324,389	610,628	0	E1: \$1,324,389 ROPS 16/17 PPA which makes up of \$1,182,862 ROPS16/17 PPA + \$141,527 County's calculated Amin ROPS 16/17 PPA
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller						
		989	1,457		0	29,151,926	G2: \$21,037,166 ROPS 17/18A + \$8,114,760 ROPS 17/18B
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)						
		325	13,441		0	28,685,287	G3: ROPS 17/18 actual expenditures
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)						
		711	1,285	1,324,389	610,628	0	E4:\$1,324,389 ROPS 16/17 PPA and F4 : \$610,628 16/17 balance approved for ROPS 19/20 Item #1
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					
						466,639	G5: \$466,639 ROPS17/18 PPA
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	\$ 0	\$ 0	