

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

December 13, 2021

FROM

MARK COUSINEAU, Director of Finance, Inland Valley Development Agency

SUBJECT

Resolution Approving the Successor Agency to the Redevelopment Agency of the Inland Valley Development Agency's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2022-23

RECOMMENDATION(S)

Adopt a **Resolution No. 2021-36** approving the Successor Agency to the Redevelopment Agency of the Inland Valley Development Agency's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2022-23.

(Presenter: Mark Cousineau, Director of Finance, Inland Valley Development Agency, (909) 382-4100 Ext 141)

BACKGROUND INFORMATION

California Health & Safety Code Section (HSC) 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2022-23 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 1 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 15 to review the 2022-23 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 15 or 15 days prior to the June 1 Redevelopment Property Tax Trust Fund (RPTTF) distribution.

The recommended action will further the Successor Agency to the Redevelopment Agency of the Inland Valley Development 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 decrease in the amount of \$5,993 requested in the amount required from the RPTTF from the last annual ROPS approved.

It is recommended the CWOB approve the Successor Agency's 2022-23 ROPS and administrative budget. The draft 2022-23 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 2022-23 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

Resolution Approving the Successor Agency to the Redevelopment Agency of the Inland Valley Development Agency's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal

Attachment B – ROPS for Fiscal Year 2022-23

Attachment C – Administrative Budget for Fiscal Year 2022-23

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on December 02, 2021 and San Bernardino Countywide Oversight Board Legal Counsel on December 02, 2021.

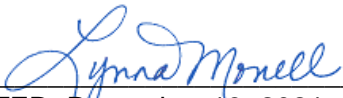
Resolution Approving the Successor Agency to the Redevelopment Agency of the Inland Valley Development Agency's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Acquanetta Warren Seconded: Frederick Ang
Ayes: Frederick Ang, Katie Hylton, Kenneth Miller, Cindy Saks, Acquanetta Warren, David Wert
Absent: Lawrence Strong

Lynna Monell, SECRETARY

BY 
DATED: December 13, 2021



cc: W/Resolution
File - San Bernardino Countywide Oversight Board w/attach
KS 12/16/2021

STATE OF CALIFORNIA)
)
SAN BERNARDINO COUNTY) 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 December 13, 2021. #4 KS

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By _____



Inland Valley development Agency Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	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 07/01/19) RPTTF amount should exclude "A" period distribution amount		16,697,017		1,377	23,890	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller		24,738		3,946	17,288,559	D2 and F2 - Interest revenue
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)		51,672		3,255	17,236,112	D3 - This is the amount paid by our Trustee from our trust fund. The source of the funds is interest earned and additional reserve amount that is not required in reseve balance. We don't put this amount in ROPS as we don't know how much the funds would be available to pay towards debt service.
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		16,670,083				This is our Bond Required Reserve and is in our Trust Account with the Trustee of our Bonds.
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC	No entry required					0
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 2,068	\$ 76,337	

Inland Valley Development Agency Recognized Obligation Payment Schedule (ROPS 22-23) - Notes July 1, 2022 through June 30, 2023

Item #	Notes/Comments