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

January 10, 2022

FROM

JANET KULBECK, Finance Manager, Montclair Successor Agency

SUBJECT

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

RECOMMENDATION(S)

Adopt a **Resolution No. 2022-08** approving the Successor Agency to the Redevelopment Agency of the City of Montclair's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2022-23.

(Presenter: Janet Kulbeck, Finance Manager, Montclair Successor Agency, (909) 625-9411)

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 City of Montclair's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. Total enforceable obligations requested from all funding sources is \$2,686,788 on the ROPS 23-23, compared to \$4,583,119 approved on the ROPS 21-22 (a 41.38% decrease).

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(I)(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

Attachment B – ROPS for Fiscal Year 2022-23

Attachment C – Administrative Budget for Fiscal Year 2022-23

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

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on December 15, 2021 and San Bernardino Countywide Oversight Board Legal Counsel on December 14, 2021.

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

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Frederick Ang Seconded: Valerie Clay

Ayes: Frederick Ang, Valerie Clay, Richard DeNava, Cindy Saks, Acquanetta Warren

Absent: Kenneth Miller, Lawrence Strong

Lynna Monell, SECRETARY

DATED: January 10, 2022



cc: W/Resolution

File - San Bernardino Countywide Oversight Board w/attach

KS 01/19/2022

RESOLUTION NO. 2022-08

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF MONTCLAIR SUCCESSOR AGENCY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2022-23

On Monday, January 10, 2022 on motion of San Bernardino Countywide Oversight Board Member Ang, duly seconded by San Bernardino Countywide Oversight Board Member Clay 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 2022-23 to the Department of Finance is February 1, 2022.

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 Montclair successor Agency's ROPS and administrative budget for Fiscal Year 2022-23 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: Frederick Ang, Valerie Clay,

Richard DeNava, Cindy Saks,

Acquanetta Warren

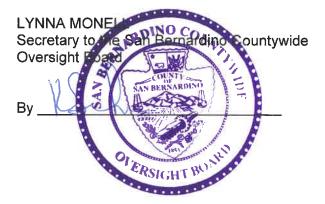
NOES: OVERSIGHT BOARD MEMBER:

ABSENT: OVERSIGHT BOARD MEMBER: Kenneth Miller, Lawrence Strong

* * * *

STATE OF CALIFORNIA)	
)	SS.
SAN BERNARDINO COUNTY)	

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 10, 2022. #8 KS



Recognized Obligation Payment Schedule (ROPS 22-23) - Summary Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Montclair County: San Bernardino 22-23 A Total 22-23 B Total ROPS 22-23 Total Current Period Requested Funding for Enforceable Obligations (ROPS Detail) (July - December) (January - June) Enforceable Obligations Funded as Follows (B+C+D): 7,575 \$ 7,575 **Bond Proceeds** В Reserve Balance D Other Funds 7,575 7,575 2,679,213 Redevelopment Property Tax Trust Fund (RPTTF) (F+G): 531,819 \$ 2,147,394 \$ **RPTTF** 501,577 2,109,577 2,611,154 Administrative RPTTF 37,817 G 30,242 68,059

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.

Current Period Enforceable Obligations (A+E):

Cindy SaksVice ChairNameTitle

January 10, 2022

Date

539,394 \$

2,147,394 \$

2,686,788

Montclair Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1,2022 through June 30, 2023
(Depart America in Mhele Dellare)

	July 1,002 (Report Amounts in Whole SD (Bits) (Report Amounts in Whole SD (Bits)																				
Α	В	С	D	E	F	G	Н		J	K	L	M N	0	P	Q	R	S	Т	U	V	W
			-					Total				22-23 A (July - Decem	ber)				22-23 E	(January - Ju	ine)		
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement	Contract/Agreement	Payee	Description/Project Scope	Project Area	Outstanding	Retired	ROPS 22-23		Fund Sources			22-23 A				22-23 B		
Item#	Project Name/Debt Obligation	Obligation Type	Execution Date	Termination Date	rayee	Description/Froject Scope	Filoject Area	Debt or	Relifed	Total					Total						Total
								Obligation					RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance (Admin RPTTF	
			W11 19900	0.000.0000	01. (11			\$ 37,390,957		\$ 2,686,788	\$ -	\$ - \$ 7,575	\$ 501,577	\$ 30,242	539,394	\$ -	\$ - \$	-	\$ 2,109,577 \$	37,817	\$ 2,147,394
4.	Administrative Cost Reimbursement Agreement	Admin Costs	7/1/2022	6/30/2023	City of Montclair	Adminsitrative Reimbursement Agreement No. 12-45	All Areas	75,634	N	\$ 75,634		7,575		30,242	37,817					37,817	\$ 37,817
46	Agreement Bond Indentures Reporting	Fees	7/1/2022	6/30/2023	Van Lant & Fankhanel	Bond Continuing Disclosure Bond	All But Areas 2 and	8,000	N	\$ 8,000					•				8,000		\$ 8,000
55	Requirements Contract for Bond Trustee Service	Fees	12/19/2019	6/30/2036	CPAs U.S. Bank	Fund Financial Audit Annual Bond Trustee Fees/Costs	Mission Blvd All But Areas 2 and								p -						
				6/30/2036			Mission Blvd	4,000	N	\$ 4,000			2,000		\$ 2,000				2,000		\$ 2,000
56	Contract for Bond Services	Fees	12/19/2019		Bondlogistix LLC	Bond Arbitrage Rebate Calculation Services	Mission Blvd	3,000	N	\$ 3,000					\$ -				3,000		\$ 3,000
57	Continuing Disclosure Services	Fees	12/19/2019	6/30/2036	Bondlogistix LLC	Bond Continuing Disclsosure	All But Areas 2 and	7,000	N	\$ 7,000									7,000		\$ 7,000
51	2019 Tax Allocation Refunding Bonds,	Refunding Bonds	12/19/2019	10/1/2035	U.S. Bank	Services Refunding of Prior Tax Allocation	Mission Blvd All But Areas 2 and							ľ	-						
	Series A 2019 Tax Allocation Refunding Bonds,		12/19/2019	10/1/2035	U.S. Bank	Bonds Refunding of Prior Tax Allocation	Mission Blvd All But Areas 2 and	22,263,575	N	\$ 1,795,600			327,800		\$ 327,800				1,467,800		\$ 1,467,800
01	Series B	, Relunding Bonds	12/19/2019	10/1/2035	U.S. Bank	Bonds	Mission Blvd	15,029,748		\$ 793,554			171,777	:	\$ 171,777				621,777		\$ 621,777
										\$ -					-						\$ -
-										\$ - \$ -					<u> </u>						\$ - \$ -
										\$ -					· -						\$ -
										\$ -					-						\$ -
				1						\$ -					-						\$ -
				1	1		1			\$ - \$ -					<u> </u>		1				\$ - \$ -
				<u> </u>	<u> </u>	<u> </u>	<u> </u>			\$ -					, <u>-</u>						\$ -
										\$ -					\$ -						\$ -
					1		1			\$ - \$ -				1	\$ - \$ -						\$ - \$ -
										\$ -					· -						\$ - \$ -
										\$ -					-						\$ -
										\$ -					-						\$ -
										\$ - \$ -					\$ - \$ -						\$ - \$ -
										\$ -											\$ -
										\$ -					-						\$ -
										\$ -					-						\$ -
										\$ - \$ -					<u>-</u>						\$ - \$ -
										\$ -					· -						\$ -
										\$ -				3							\$ -
										\$ - \$ -					\$ - \$ -						\$ - \$ -
										\$ -					• - \$ -						\$ -
										\$ -					-						\$ -
										\$ -					-						\$ -
										\$ -					- -						\$ -
										\$ -					, - } -						\$ -
										\$ -					\$ -						\$ -
										\$ -					-						\$ -
					-	-				\$ - \$ -					\$ - \$ -		1				\$ - \$ -
										\$ -					, <u>-</u>		 				\$ -
										\$ -				:	-						\$ -
			1	1	1		1			\$ - \$ -					<u>-</u>						\$ -
										\$ - \$ -				1			+ + +				\$ -
										\$ -					-						\$ -
				1						\$ -			•	:	-						\$ -
					-	-				\$ - \$ -					<u> </u>		1				\$ - \$ -
										\$ -					, <u>-</u>		 				\$ -
										\$ -					-						\$ -
				1						\$ -					-						\$ -
				1	1		1			\$ - \$ -					\$ - \$ -		1				\$ - \$ -
						1				\$ -				1	, <u>-</u>		1				\$ -
										\$ -					-						\$ -
			1	1	1		1			\$ - \$ -					\$ - \$ -						\$ - \$ -
				1	1					\$ - \$ -					• - • -		+ +				\$ - \$ -
										\$ -					\$ -						\$ -
				1						\$ -			•		-						\$ -
					-					\$ - \$ -					\$ - \$ -						\$ - \$ -
			+			 				\$ -					} - } -		1				\$ -
	I.	1		-1	1	1	1			·	L					L	1			-	

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

Α	В	С	D	E	F	G	Н
		Bond P	roceeds	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
	(07/01/13 - 00/30/20)	Delote 12/31/10	alter 01/01/11	ididie period(s)	mierest, etc.	Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude "A" period distribution amount						
				3,464,421	17,777	19,484	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller			2,767,021		4,047,889	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)						
				2,767,021	17,777	4,029,702	
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)			2.464.421			
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	3,464,421 required	37,671		
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	\$ 0		

	Montclair Recognized Obligation Payment Schedule (ROPS 22-23) - Notes July 1, 2022 through June 30, 2023						
Item #	Notes/Comments						