

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

**December 13, 2021**

## **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 2022-23

## **RECOMMENDATION(S)**

Adopt a **Resolution No. 2021-37** 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 2022-23.

(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 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 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 of about 1% requested in the amount required from the RPTTF from the last annual ROPS approved due to a decrease in Available Cash Balance from Other Funds.

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

**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 2022-23**

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 01, 2021 and San Bernardino Countywide Oversight Board Legal Counsel on November 24, 2021.

**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 2022-23**

Record of Action of the San Bernardino Countywide Oversight Board

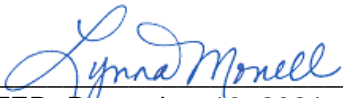
**APPROVED**

Moved: Acquanetta Warren Seconded: Kenneth Miller

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. #5 KS

LYNNA MONELL  
Secretary to the San Bernardino Countywide  
Oversight Board

By \_\_\_\_\_




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

Successor Agency: Rancho Cucamonga  
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23 A Total (July - December)	22-23 B Total (January - June)	ROPS 22-23 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 305,314</b>	<b>\$ -</b>	<b>\$ 305,314</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	305,314	-	305,314
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 21,196,930</b>	<b>\$ 6,390,787</b>	<b>\$ 27,587,717</b>
F RPTTF	21,071,930	6,265,787	27,337,717
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 21,502,244</b>	<b>\$ 6,390,787</b>	<b>\$ 27,893,031</b>

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  
  
 Signature December 13, 2021  
Date



**Rancho Cucamonga 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	
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>		
	<b>ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)</b>	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	<b>Comments</b>	
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/19)</b> RPTTF amount should exclude "A" period distribution amount	2,026	6,554	659,198	610,628	1,324,389	E1: \$659,198 ROPS 18/19 PPA for ROPS 21/22; F1: \$610,628 Other Funds retained for ROPS 21/22 Line Item#1; and G1: \$1,324,389 ROPS 16/17 PPA for ROPS 19/20.	
<b>2</b>	<b>Revenue/Income (Actual 06/30/20)</b> RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller	2,830	8,629		305,314	26,019,276	F2: \$305,314 Other Funds receipt in FY19/20 and G2: \$26,019,276 ROPS 19/20 Total RPTTF Distributed	
<b>3</b>	<b>Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)</b>	2,992	9,021			26,833,365	G3: \$26,833,365 ROPS 19/20 actual expenditures	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/20)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,864	6,162	659,198	610,628		E4 and F4: see comment from E1 and F1 respectively.	
<b>5</b>	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC	<b>No entry required</b>					510,300	G5: \$510,300 ROPS 19/20 PPA
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/20)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 305,314	\$ 0		



**Rancho Cucamonga Recognized Obligation Payment Schedule (ROPS 22-23) - Notes July 1, 2022 through June 30, 2023**

<b>Item #</b>	<b>Notes/Comments</b>
1	Available funds in Other Funds section for \$305,314 pertain to May 2020 annual payment received from Rancho Mall LLC for the Excess Return Participation agreement to satisfy the obligations per the Assignment, Assumption and Modification of Promissory Note dated as of July 21, 2010 entered among the Rancho Cucamonga Redevelopment Agency, FC Victoria Gardens-C, Inc, LC Cucamonga Commercial, Inc. and RM Member, LLC.