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

January 10, 2022

## **FROM**

**GARY HALLEN, Director, San Bernardino County** 

# **SUBJECT**

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

# RECOMMENDATION(S)

Adopt a **Resolution No. 2022-19** approving the Successor Agency to the Redevelopment Agency of the San Bernardino County's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2022-23.

(Presenter: Dennis Kwan, Housing Finance Officer, San Bernardino County, (909) 387-4411)

## **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 San Bernardino County'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 6% decrease requested in the amount required from the RPTTF from the last annual ROPS approved due to savings from the refinancing of bonds, full repayment of the county loan and a reduction in Administrative Allowance.

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

# **Resolution Approving the Successor Agency to the Redevelopment** Agency of the San Bernardino County's Recognized Obligation Payment Schedule and Administrative Budget 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 15, 2021 and San Bernardino Countywide Oversight Board Legal Counsel on December 15, 2021.

# Resolution Approving the Successor Agency to the Redevelopment Agency of the San Bernardino County'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: Valerie Clay Seconded: Richard DeNava

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

Absent: Kenneth Miller, Lawrence Strong

Lynna Monell, SECRETARY

DATED: January 10, 2022

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cc: W/Resolution

File - San Bernardino Countywide Oversight Board w/attac

KS 01/20/2022

### **RESOLUTION NO. 2022-19**

# RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE SAN BERNARDINO COUNTY'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 Clay, 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 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 the San Bernardino County'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	)	
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SAN BERNARDING COUNTY	١	

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. #17 KS



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

Successor Agency:

San Bernardino County

County:

San Bernardino

Current l	Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23 A Total (July - December)	22-23 B Total (January - June)	ROPS 22-23 Total	
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$ 3,417,568	\$ 1,030,868	\$ 4,448,436	
В	Bond Proceeds				
С	Reserve Balance	3,417,568	1,030,868	4,448,436	
D	Other Funds				
Ε	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 1,527,068	\$ 3,524,668	\$ 5,051,736	
F	RPTTF	1,320,568	3,524,668	4,845,236	
G	Administrative RPTTF	206,500		206,500	
Н	Current Period Enforceable Obligations (A+E):	\$ 4,944,636	\$ 4,555,536	\$ 9,500,172	

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.

Cindy Saks

Name

Vice Chair

Title

1

January 10, 2022

Date

San Bernardino County Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1,2022 through June 30, 2023
(Report Amounts in Whole Dollars)

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

			(Report Amou	nts in Whole Dolla	rs)		
Α	В	С	D	E	F	G	н
				Fund Sources			
		Bond P	roceeds	Reserve Balance	Other Funds	RPTTF	
				Prior ROPS RPTTF			
				and Reserve	Rent,	Non-Admin	
	ROPS 19-20 Cash Balances	Bonds issued on or	Bonds issued on or	Balances retained for	Grants,	and	
	(07/01/19 - 06/30/20)	before 12/31/10	after 01/01/11	future period(s)	Interest, etc.	Admin	Comments
							<del>,</del>
	Beginning Available Cash Balance (Actual 07/01/19)						Beg balanced changed based on DOF ending
	RPTTF amount should exclude "A" period distribution amount						Actual availble cash balance 06/30/19
							E1- \$0 as per ending balance for DOF
							F1- \$301,914 adjusted to \$172,780 (as per beg Balance calculation sheet)
							G1- \$0 increased to \$122,543 = \$39,948 (16-17
							PPA) ROPS 19-20 +\$44.010 (17-18 PPA) ROPS
					172,780	122 543	20-21 +\$38,585 (18-19 PPA) ROPS 21-22
2	Revenue/Income (Actual 06/30/20)				172,700	122,040	From SAP Queries
	RPTTF amount should tie to the ROPS 19-20 total						E2:6,006,689 reduced to \$0. All of the RPTTF
	distribution from the County Auditor-Controller						distribution is in G2 F2: \$514,842 per GL5312 + \$85,605 Interest
							G2:\$7,914,781 ROPS 19-20 Distribution
				0	600,447	7,914,783	=\$4,310,590 A + \$3,604,193 B
	Expenditures for ROPS 19-20 Enforceable Obligations						E3:\$6,006,689 Reserve balances spent per PPA is
	(Actual 06/30/20)						equal to 2018-19 B for the 2019-20 Aperiod bond
							payments. These funds are not included as cash in
							the GL, they are shown as "OP Transfer In" and
							"Debit Service- Interest , "so it isnot being shown as available cash on hand on the cash balance
							page.
							F3: \$498,017 per PPA 19-20
							G3: Actual RPTTF \$7,720,850 + Actual Admin
_	Between of August 10 1 B 1 10 10 100 100 100			0	498,017	7,920,464	RPTTF \$199,613 ( Per PPA 19-20)
	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts						G4: \$44,010 (ROPS 20-21 adj)+ \$38,585 (ROPS
	distributed as reserve for future period(s)						21-22 adj)
	, , ,				0	82,595	"
	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			From ROPS 2019-20 PPA Submitted to ATC . The
	TOTAL SUBMITTEE TO THE ONE					0.4.00=	PPA actual expenses are \$34,267 less than the
-	Ending Actual Available Cash Balance (06/30/19)					34,267	available RPTTF & Admin RPTTF According to the actual ending cash balance
•	C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						availble after the deduction of ROPS 20-21 A
	(						Distribution \$4,368,940 SA availble end balance is
							\$ 255,736 - there is discrupency already noted)
		\$ 0	\$ 0	\$ 0	\$ 275,210	\$ 0	please refer to Beg balance Calculation sheet- End
		Ψ	Ψ	Ψ	Ψ 215,210	Ψ	Bal tab

San Bernardino County Recognized Obligation Payment Schedule (ROPS 22-23) - Notes July 1, 2022 through June 30, 2023

Item #	Notes/Comments
2	Removed - 2010 San Sevaine Debit Services , Payments were refunded in 2020 San Sevaine Series A (see line 59)
3	Removed - 2010 Cedar Glen Debit Services , Payments were refunded in 2020 Cedar Glen Series Series A (see line 58)
9	HDL to serve as the Fiscal Consultant for the ongoing annual Sevaine Tax Allocation Bond Disclosure reports.
18	Legal Consultant with Goldfarb and Lipman provides special legal counsel for the successor agency regarding dissolution activities.
21	RAMS Audit Consulting Services to complete required Financial Statements Audit per the Dissolution Act and ongoing bond disclosure requirements.
23	Financial Professional Services with Keyser Marsten Associates for required financial analysis of the wind down of the Successor Agency Activities. Provides tax increment estimates and other financial models needed.
24	Office Rent
25	Maintenance of Properties costs incurred and required by the dissolution law. It is required that the Agency-owned property be maintained prior to the sale and disposal.
52	Successor Agency obtained its Finding of Completion on December 5, 2013, and can now after meeting certain conditions, reestablish its prior loan agreements. This obligation allows for the repayment of \$11.023M of the Original Loan balance plus interest accrued to be repaid to the County from the residual trust fund distribution. County recalculated the interest payments accrued because of the new provisions in SB 107 for the \$10.415M principal loan balance and the amount is now \$0.00. With last payment been made on 04/06/2021 of \$1,742,007
54	2016 San Sevaine Series A and B TAB Debt Service Payments . Total Outstanding \$5.7M - Reserved Fund \$ 2,517,223 funded by ROPS 21-22 B and \$3,230,882 funded by RPTTF for ROPS 22-23
56	Bank Fee's for the 2016 and 2010 Bonds - BNY serves as the Trustee for all of the Successor Agency's Bond issuances and they also process our Debt Service Payments along with providing notice on all our disclosure activities. As the Trustee for our bonds they are entitled to bank fee's in the amount of \$9,000 annually.
57	Administrative Costs
58	2020 Serieas A - Cedar Glen Service Payments per bond indenture.
59	2020 Series A - San Sevaine Service Payments per bond indenture . Total outstanding \$2.5M -Reserved Fund \$ 900,345 funded by ROPS 21-22 B and \$1,255,854 funded by RPTTF for ROPS 22-23