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

January 12, 2023

<u>FROM</u> SKYLER AUBREY, CPA, Senior Accountant, Finance Department

SUBJECT

Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Yucaipa's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2023-24.

RECOMMENDATION(S)

Adopt a **Resolution No. 2023-17** approving the Successor Agency to the Redevelopment Agency of the City of Yucaipa's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2023-24.

(Presenter: Skyler Aubrey, Senior Accountant, City of Yucaipa, (909)797-2489)

BACKGROUND INFORMATION

California Health & Safety Code (HSC) section 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2023-24 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 section 34179(h)(1)(B), the administrative budget is not required to be sent to DOF.

DOF will have until April 15 to review the 2023-24 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 Yucaipa'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 \$3,965 requested in the amount required from the RPTTF from the last annual ROPS approved due to the cost-of-living increase in employee salaries.

It is recommended the CWOB approve the Successor Agency's 2023-24 ROPS and administrative budget. The draft 2023-24 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC section 34177(I)(2)(B). The adopted 2023-24 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC section 34177(o). This will commence the DOF review period.

ATTACHMENTS

Attachment A – Resolution Attachment B – ROPS for Fiscal Year 2023-24 Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Yucaipa's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2023-24. January 12, 2023

Attachment C – Administrative Budget for Fiscal Year 2023-24

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on January 4, 2023 and San Bernardino Countywide Oversight Board Legal Counsel on January 4, 2023.

Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Yucaipa's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2023-24. January 12, 2023

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Cindy Saks Seconded: Acquanetta Warren Ayes: Frederick Ang, Richard DeNava, Kenneth Miller, Cindy Saks, Lawrence Strong, Acquanetta Warren, David Wert

Lynna Monell, SECRETARY

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DATED: January 12, 2023



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

CCM 01/19/2023

RESOLUTION NO. 2023-17

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD APPROVING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF YUCAIPA'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2023-24

On Thursday, January 12, 2023 on motion of San Bernardino Countywide Oversight Board Member Saks, duly seconded by San Bernardino Countywide Oversight Board Member Warren and carried, the following resolution is adopted by the San Bernardino Countywide Oversight Board, State of California.

WHEREAS, California Health and Safety Code (HSC) section 34179(e) requires all action items of the San Bernardino Countywide Oversight Board be accomplished by resolution; and

WHEREAS, HSC section 34177 requires the San Bernardino Countywide Oversight Board to approve the Recognized Obligation Payment Schedule (ROPS) and administrative budget; and

WHEREAS, pursuant to HSC section 34177(o), the deadline for submitting the ROPS for Fiscal Year 2023-24 to the Department of Finance is February 1, 2023.

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 City of Yucaipa's ROPS and administrative budget for Fiscal Year 2023-24 in the form presented in Attachment "B", attached hereto and incorporated herein by this reference, together with such changes thereto as may be approved by the San Bernardino Countywide Oversight Board, are hereby approved.

Section 3. The ROPS for Fiscal Year 2023-24 in the form presented in Attachment "B" shall be transmitted to the Department of Finance, with a copy submitted concurrently to the San Bernardino Countywide Oversight Board.

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

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: None

* * * * *

STATE OF CALIFORNIA

SS.

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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 12, 2023. #17 CCM



Recognized Obligation Payment Schedule (ROPS 23-24) - Summary Filed for the July 1, 2023 through June 30, 2024 Period

Successo	r Agency:	City of Yucaipa					
County:		San Bernardino					
Current P	Period Requested F	unding for Enforceable Obligations (ROPS Detail)	23-24 A Total (July - December)		-24 B Total wary - June)	ROPS 23-24 Total	
А	Enforceable Ob	ligations Funded as Follows (B+C+D):	\$	323	\$ (44)	\$	
В	Bond Proceed	s			4		22
C	Reserve Balar	ice			1		
D	Other Funds						
E	Redevelopme	ent Property Tax Trust Fund (RPTTF) (F+G):	\$	488,741	\$ 260,494	\$	749,235
F	RPTTF			395,874	167,627		563,501
G	Administrativ	e RPTTF		92,867	 92,867		185,734
н	Current Period	Enforceable Obligations (A+E):	\$	488,741	\$ 260,494	\$	749,235

	David Wert	Chairman
Certification of Oversight Board Chairman:	Name 🥢	Title
Pursuant to Section 34177 (o) of the Health and Safety Code, I		
hereby certify that the above is a true and accurate Recognized	111-	
Obligation Payment Schedule for the above named successor	1/18	January 12, 2023
agency.	Signature	Date

	City of Yucaipa Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail July 1, 2023 through June 30, 2024 (Report Amounts in Whole Dollars)																					
А	В	С	D	E	F	G	Н	1	J	К	L	М	N	0	P	Q	R	S	Т	U	V	W
								Total				23	-24 A (July - Dec	ember)				23-	24 B (January - Ju	ne)		
Item #	Project Name/Debt Obligation	Obligation Type		Contract/Agreement	Payee	Description/Project Scope	Project Area	Outstanding	Retired	ROPS 23-24			Fund Source	s		23-24 A	Fund Sources					23-24 B
	,	5 7	Execution Date	Termination Date	,		,	Debt or Obligation		Total	Bond Proceeds	ond Proceeds Reserve Balance Other Funds RPTTF Adu		Admin RPTTF	Total	Bond Proceeds	Bond Proceeds Reserve Balance Other Funds RPTTF			Admin RPTTF	Total	
								\$ 10,119,531		\$ 749,235				\$ 395,874		\$ 488,741						\$ 260,494
		Bonds Issued On or				Bonds issue to fund non-		\$ 10,119,551		\$ 745,233		ş -		\$ 353,674	φ <u>92,001</u>	\$ 400,741	ş -	φ -	ş -	φ 107,021	\$ 92,007	\$ 200,494
44 1	1998 Tax Allocation Bonds	Before 12/31/10	6/2/1998	9/1/2028 L	J.S. Bank	housing projects	All Areas	278,038	N	\$ 42,100				36,463		\$ 36,463				5,638		\$ 5,638
45	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	10/12/2004	9/1/2034 L	I.C. Deals	Bonds issue to fund non- housing projects	All Areas	1,880,298	N	\$ 122,011				89,141		\$ 89,141				32,869		\$ 32,869
45 2	2004 Tax Allocation Bonds	Bonds Issued On or	10/12/2004	9/1/2034 0	J.S. Dalik	Bonds issue to fund non-	All Areas	1,000,290	IN	\$ 122,011				09,141		\$ 69,141				32,009		\$ 32,009
46 2	2010 Tax Allocation Bonds	Before 12/31/10	11/2/2010			housing projects	All Areas	7,692,461	N	\$ 388,390				265,770		\$ 265,770				122,620		\$ 122,620
	AB Trustee Services	Fees	4/27/1998			TAB Trustee Services	All Areas	76,500		\$ 4,500				4,500		\$ 4,500						\$ -
48 F	Professional Services	Fees Admin Costs	2/2/2010	6/30/2024 V	Villdan Financial mployees of Agency	Bond Disclosure Services	All Areas	6,500	N	\$ 6,500						\$ -				6,500		\$ 6,500
49 <i>A</i>	Administrative Costs	Admin Costs	7/1/2023	c	City of Yucaipa, Richards Watson	, Payroll for employees, Overhear Allocation, Agency Counsel	d All Areas	185,734	N	\$ 185,734					92,867	\$ 92,867					92,867	\$ 92,867
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City of Yucaipa Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances July 1, 2020 through June 30, 2021 (Report Amounts in Whole Dollars)

			(
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 20-21 Cash Balances	Bonds issued on or	Bonds issued on or	Balances retained for	Grants,	and	_
	(07/01/20 - 06/30/21)	before 12/31/10	after 01/01/11	future period(s)	Interest, etc.	Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount						
		806,110	0	0	38,996	(100,728)	
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				4,579		Amount of \$4,579 in Other Funds includes interest income earned within the cash with fiscal agent account as well as the Successor Agency's proportional share of investment income.
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)					668,752	
	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry	required	9,471		
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 806,110	\$0	\$0	\$ 43,575	\$ (148,771)	

	City of Yucaipa Recognized Obligation Payment Schedule (ROPS 23-24) - Notes July 1, 2023 through June 30, 2024			
ltem #	Notes/Comments			