

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

December 11, 2023

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 2024-25

RECOMMENDATION(S)

Adopt a **Resolution No. 2023-24** 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 2024-25.

(Presenter: Caroline Cruz-Contreras, Principal Accountant, City of Rancho Cucamonga, (909) 774-2434)

BACKGROUND INFORMATION

California Health & Safety Code (HSC) section 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2024-25 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 2024-25 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 about a 1% increase 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 2024-25 ROPS and administrative budget. The draft 2024-25 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 2024-25 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

**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 2024-25
December 11, 2023**

Attachment B – ROPS for Fiscal Year 2024-25

Attachment C – Administrative Budget for Fiscal Year 2024-25

REVIEW BY OTHERS

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

**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 2024-25
December 11, 2023**

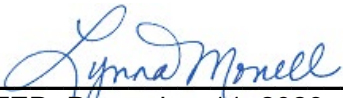
Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Lawrence Strong Seconded: Acquanetta Warren

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

Lynna Monell, SECRETARY

BY 
DATED: December 11, 2023



cc: w/Resolution
File - San Bernardino Countywide Oversight Board w/attach
CCM 12/21/2023

**RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT
BOARD 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 2024-25**

ABSENT: OVERSIGHT BOARD MEMBER: None

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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 11, 2023. #3 CCM

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By _____




Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Rancho Cucamonga
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		24-25 A Total (July - December)	24-25 B Total (January - June)	ROPS 24-25 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 22,242,462	\$ 5,611,794	\$ 27,854,256
F	RPTTF	22,117,462	5,486,794	27,604,256
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 22,242,462	\$ 5,611,794	\$ 27,854,256

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
	December 11, 2023
Signature	Date

Rancho Cucamonga Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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	
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)						Comments
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount	17	67	532,642	305,314	659,198	E1: \$532,642 ROPS 20/21 PPA retained for ROPS 23/24; F1: \$305,314 Other Funds retained for ROPS 23/24 Line Item#1; and G1: \$659,198 ROPS 18/19 PPA retained for ROPS 21/22.
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	16	42			26,646,577	G2: \$26,646,577 ROPS 21/22 Total RPTTF Distributed
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)	23	76			26,900,285	G3:\$26,900,285 ROPS 21/22 actual expenditures
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	10	33	532,642	305,314		E4 and F4: see comment from E1 and F1 respectively
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC	No entry required				405,490	G5: \$405,490 ROPS 21/22 PPA
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

Rancho Cucamonga Recognized Obligation Payment Schedule (ROPS 24-25) - Notes July 1, 2024 through June 30, 2025	
Item #	Notes/Comments