

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

January 14, 2019

**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 2019-20**

RECOMMENDATION(S)

Adopt **Resolution No. 2019-0004** 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 2019-20.

(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 2019-20 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 1st 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 15th to review the 2019-20 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 15th or 15 days prior to the June 1st 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 no increase requested in the amount required from the RPTTF from the last annual ROPS approved.

It is recommended the CWOB approve the Successor Agency's 2019-20 ROPS and administrative budget. The draft 2019-20 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC 34177(l)(2)(B). The adopted

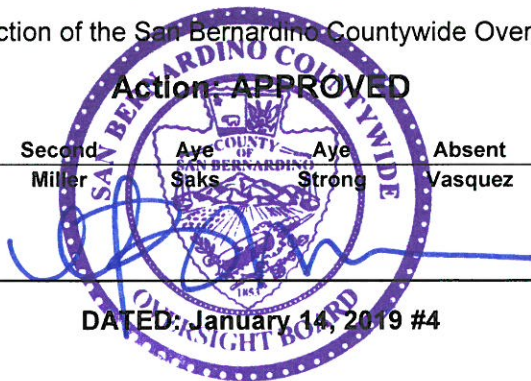
Record of Action of the San Bernardino Countywide Oversight Board

Action APPROVED

	Aye	Second	Aye	Aye	Absent	Move	Aye
MOTION:	De Nava	Miller	Saks	Strong	Vasquez	Warren	Wert

BY _____

DATED: January 14, 2019 #4



**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 2019-20
JANUARY 14, 2019
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2019-20 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 2019-20

Attachment C – Administrative Budget for Fiscal Year 2019-20

REVIEW BY OTHERS

This item has been reviewed by Community Development and Housing Agency on November 29, 2018 and San Bernardino Countywide Oversight Board Legal Counsel on December 11, 2018.

RESOLUTION NO. 2019-0004

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RANCHO CUCAMONGA'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-20

On Monday, January 14, 2019 on motion of San Bernardino Countywide Oversight Board Member Warren, duly seconded by San Bernardino Countywide Oversight Board Member Miller 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 a resolution; and

WHEREAS, HSC34177 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 2019-20 to the Department of Finance is February 1, 2019; and

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 Rancho Cucamonga's ROPS and administrative budget for Fiscal Year 2019-20 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: Richard De Nava, Ken Miller, Cindy Saks,
Lawrence Strong, Acquanetta Warren,
David Wert

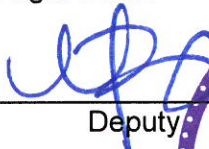
NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: Mario Vasquez

STATE OF CALIFORNIA)
)
COUNTY OF SAN BERNARDINO) ss.

I, **LAURA H. WELCH**, 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 14, 2019. #4 mb

LAURA H. WELCH
Secretary to the San Bernardino Countywide
Oversight Board

By 
Deputy



Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Rancho Cucamonga
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 1,793,490	\$ -	\$ 1,793,490
B Bond Proceeds	-	-	-
C Reserve Balance	1,182,862	-	1,182,862
D Other Funds	610,628	-	610,628
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 18,759,801	\$ 7,401,002	\$ 26,160,803
F RPTTF	18,634,801	7,276,002	25,910,803
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 20,553,291	\$ 7,401,002	\$ 27,954,293

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] 1-14-2019
Signature Date

Rancho Cucamonga Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)					19-20B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	19-20A Total	19-20B Total										
1	2007 B TA Bond Series	Bonds Issued On or Before	3/1/2008	9/1/2034	Wells Fargo	Tax Allocation Bonds	Rancho Cucamonga	\$ 402,765,204		\$ 27,954,293												
7	Bond Trustee Services	Fees	9/1/1999	9/1/2034	Wells Fargo	administration of bond and payment of debt service	Rancho Cucamonga	89,197,329	N	\$ 6,224,268	\$ 0	\$ 1,182,862										
17	Arbitrage Calcs/Financial Disclosure/Significant Events Notices	Fees	3/1/2008	9/1/2034	Willdan Financial Services	preparation of arbitrage calculation, financial disclosures and notices to bond holders of sig events	Rancho Cucamonga	9,300	N	\$ 9,300	1,182,862	610,628										
42	NHDC Pledge Payments	Third-Party Loans	9/1/2002	3/1/2026	BNY Mellon Trust Comp	Northtown Debt Service Fund	Rancho Cucamonga	9,800,000	N	\$ 1,400,000	2,623,251	18,634,801										
48	SoCal CHFA Loan Payment	Third-Party Loans	8/1/1994	11/1/2026	CHFA	payment for affordable housing rehab loan	Rancho Cucamonga	2,544,000	N	\$ 339,200	9,300	125,000										
71	RA-05-021 (Bass Pro)	Business Incentive Agreements	8/1/2005	12/1/2034	Bass Pro Shops/Forest City	Owner Participation Agreement	Rancho Cucamonga	17,600,000	N	\$ 1,100,000	500	700,000										
95	2014 Tax Allocation Bonds	Bonds Issued After 12/31/10	9/1/2014	9/1/2032	Wells Fargo	debt service for refunding bonds	Rancho Cucamonga	205,525,250	N	\$ 14,757,750	1,100,000	1,100,000										
102	Successor Agency Admin Fee ROPS 17/18	Admin Costs	7/1/2017	6/30/2018	City of Rancho Cucamonga	allowance provided by AB 26	Rancho Cucamonga	250,000	N	\$ 250,000	11,248,250	11,248,250										
103	2016 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	9/1/2016	9/1/2034	Wells Fargo	debt service for refunding bonds of 2007A Series from item#1	Rancho Cucamonga	77,835,050	N	\$ 3,869,500	125,000	125,000										
104									N	\$ -												
105									N	\$ -												
106									N	\$ -												
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174									N	\$ -												

Rancho Cucamonga Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
175									N	\$						\$						\$

Rancho Cucamonga Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.								
A	B	C	D	E	F	G	H	
ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)		Fund Sources					Comments	
		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		
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	1,496,355	16,281	520,562	727	20,769,727	E3: \$520,562 corrected funding source from Other Funds to Reserve Balances in ROPS 18/19 DOF approval. F1: \$727 reclassified to Other Funds for Item No. 7 of ROPS16/17A. G1 \$20,769,727 ROPS 16/17A received June 2016.	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	131	13,286		610,628	29,872,808	G2: \$8,835,642 ROPS 16/17B + \$21,037,166 ROPS17/18A	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	1,496,439	16,298		727	28,422,507		
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	47	13,269	520,562		21,037,166	E4: \$520,562 ROPS 15/16A and ROPS 15/16B PPA for ROPS 18/19A. G4: \$21,037,166 ROPS17/18A.	
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					1,182,862	G5: ROPS16/17 PPA
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 610,628	\$ 0		

