

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

January 14, 2021

FROM

MARK COUSINEAU, Director of Finance, Inland Valley Development Agency

SUBJECT

Resolution Approving the Successor Agency to the Redevelopment Agency of the Inland Valley Development Agency's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2021-22

RECOMMENDATION(S)

Adopt a **Resolution No. 2021-09** approving the Successor Agency to the Redevelopment Agency of the Inland Valley Development Agency's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2021-22.

(Presenter: Mark Cousineau, Director of Finance, Inland Valley Development Agency, (909) 382-4100 Ext 141)

BACKGROUND INFORMATION

California Health & Safety Code Section (HSC) 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2021-22 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 2021-22 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 Inland Valley Development Agency'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 decrease requested in the amount required from the RPTTF from the last annual ROPS approved. The decrease is the result of legal settlements of the obligations for lines 13, 52, and 77, and retirement of the obligation for line 58.

It is recommended the CWOB approve the Successor Agency's 2021-22 ROPS and administrative budget. The draft 2021-22 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC 34177(1)(2)(B). The adopted 2021-22 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC 34177(o). This will commence the DOF review period.

**Resolution Approving the Successor Agency to the Redevelopment
Agency of the Inland Valley Development Agency's Recognized
Obligation Payment Schedule and Administrative Budget for Fiscal
Year 2021-22
January 14, 2021**

ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2021-22

Attachment C – Administrative Budget for Fiscal Year 2021-22

Exhibit A – DOF letter dated October 19, 2020

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on January 07, 2021
and San Bernardino Countywide Oversight Board Legal Counsel on January 07, 2021.

Resolution Approving the Successor Agency to the Redevelopment Agency of the Inland Valley Development Agency's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2021-22
January 14, 2021

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

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

Lynna Monell, SECRETARY

BY *Lynna Monell*
DATED: January 14, 2021



cc: W/Resolution
File – San Bernardino Countywide Oversight Board w/attach
LA 01/15/2021

RESOLUTION NO. 2021-09

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF INLAND VALLEY DEVELOPMENT AGENCY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2021-22

On Thursday, January 14, 2021 on motion of San Bernardino Countywide Oversight Board Member Warren, duly seconded by San Bernardino Countywide Oversight Board Member Ang 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 2021-22 to the Department of Finance is February 1, 2021.

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 Inland Valley Development Agency's ROPS and administrative budget for Fiscal Year 2021-22 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:


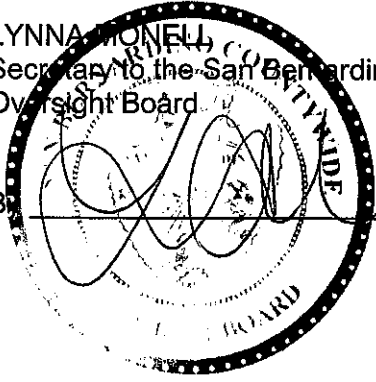
AYES: OVERSIGHT BOARD MEMBER: Frederick Ang, Richard DeNava,
Kenneth Miller, Cindy Saks, Lawrence
Strong, Acquanetta Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: None

STATE OF CALIFORNIA)
)
COUNTY OF SAN BERNARDINO) 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 January 14, 2021. #9 LA


LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board
By  _____


Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Inland Valley
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		21-22 A Total (July - December)	21-22 B Total (January - June)	ROPS 21-22 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):	\$ 8,486,226	\$ 8,490,284	\$ 16,976,509
F	RPTTF	8,320,050	8,324,108	16,644,157
G	Administrative RPTTF	166,176	166,176	332,352
H	Current Period Enforceable Obligations (A+E):	\$ 8,486,226	\$ 8,490,284	\$ 16,976,509

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	1/14/2021 Date

Inland Valley Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
 July 1, 2021 through June 30, 2022
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	21-22 A (July - December)					Q	21-22 B (January - June)					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 21-22 Total	Fund Sources					21-22 A Total	Fund Sources					21-22 B Total		
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
								\$ 404,081,477		\$ 16,976,509						\$ 8,486,226							\$ 8,490,284	
42	Administrative Costs	Admin Costs	7/1/2021	6/30/2022	IVDA	Administrative Costs	IVDA	12,915,290	N	332,352					166,176							166,176	166,176	
56	2014 Tax Allocation Refunding Bonds Series A & B	Refunding Bonds	5/15/2014	6/30/2045	Bondholders/US Bank	Bonded Indebtedness	IVDA	391,166,187	N	16,644,157				8,320,050		8,320,050						8,324,108	166,176	8,324,108
58	Perris Campus Plaza, LLC	OPA/DDA/Construction	6/4/2007	6/30/2030	City of SB (SA for SBRDA), Perris Campus	Tax Increment Reimbursement	IVDA	-	Y	-						-							-	
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Inland Valley Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount		17,476,859		1,284	51,820	
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller		51,598		3,298	20,220,638	
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)		831,440		3,205	20,248,568	
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					0	
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC	No entry required					0
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 16,697,017	\$ 0	\$ 1,377	\$ 23,890	

Inland Valley Recognized Obligation Payment Schedule (ROPS 21-22) - Notes July 1, 2021 through June 30, 2022

Item #	Notes/Comments