

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

**January 11, 2024**

## **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 2024-25

## **RECOMMENDATION(S)**

Adopt **Resolution No. 2024-09** 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 2024-25.

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

## **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.

This 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 \$93,300 decrease requested in the amount required from the RPTTF from the last annual ROPS approved.

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(l)(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.

**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  
2024-25  
January 11, 2024**

**ATTACHMENTS**

Attachment A – Resolution

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 January 4, 2024  
and San Bernardino Countywide Oversight Board Legal Counsel on December 28, 2023.

**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  
2024-25  
January 11, 2024**

Record of Action of the San Bernardino Countywide Oversight Board

**APPROVED**

Moved: T. Milford Harrison    Seconded: Acquanetta Warren  
Ayes: Richard DeNava, T. Milford Harrison, Kenneth Miller, Acquanetta Warren, David Wert  
Absent: Lawrence Strong, Mario Vasquez

Lynna Monell, SECRETARY

BY   
DATED: January 11, 2024



cc:    File - San Bernardino Countywide Oversight Board w/ reso and  
      attachments

JLL    01/17/2024

**RESOLUTION NO. 2024-09**

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

**25**

On Thursday, January 11, 2024 on motion of San Bernardino Countywide Oversight Board Member Harrison, 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 2024-25 to the Department of Finance is February 1, 2024.

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 Inland Valley Development Agency's ROPS and administrative budget for Fiscal Year 2024-25 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 2024-25 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: Richard DeNava, T. Milford Harrison, Kenneth Miller, Acquanetta Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: Lawrence Strong, Mario Vasquez

\* \* \* \* \*

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 January 11, 2024. #9 JLL

LYNNA MONELL  
Secretary to the San Bernardino Countywide Oversight Board

By \_\_\_\_\_



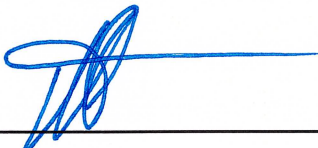
**Recognized Obligation Payment Schedule (ROPS 24-25) - Summary**  
**Filed for the July 1, 2024 through June 30, 2025 Period**

Successor Agency: INLAND VALLEY DEVELOPMENT AGENCY  
 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
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	\$ 8,487,905	\$ 8,487,644	\$ 16,975,549
F RPTTF	8,324,705	8,324,444	16,649,149
G Administrative RPTTF	163,200	163,200	326,400
<b>H Current Period Enforceable Obligations (A+E):</b>	\$ 8,487,905	\$ 8,487,644	\$ 16,975,549

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
	January 11, 2024
_____ Signature	_____ Date

**Inland Valley Development Agency Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail**  
**July 1, 2024 through June 30, 2025**  
**(Report Amounts in Whole Dollars)**

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 24-25 Total	L 24-25 A (July - December)					Q 24-25 A Total	R 24-25 B (January - June)					W 24-25 B Total
											M Fund Sources						N Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
42	Administrative Costs	Admin Costs	7/1/2024	6/30/2025	IVDA	Administrative Cost	IVDA	\$ 351,718,281		\$ 16,975,549	\$ -	\$ -	\$ -	\$ 8,324,705	\$ 163,200	\$ 8,487,905	\$ -	\$ -	\$ -	\$ 8,324,444	\$ 163,200	\$ 8,487,644
								10,490,177	N	\$ 326,400				163,200	\$ 163,200					163,200	\$ 163,200	
56	2014 Tax Allocation Refunding Bonds Series A & B	Refunding Bonds	5/15/2014	6/30/2045	Bondholders/U.S.Bank	Bonded Indebtness	IVDA	341,228,104	N	\$ 16,649,149			8,324,705			\$ 8,324,705				8,324,444		\$ 8,324,444

**Inland Valley Development Agency 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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)</b>	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	<b>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/21)</b> RPTTF amount should exclude "A" period distribution amount	0	0	0	1,118	48,851	
<b>2</b>	<b>Revenue/Income (Actual 06/30/22)</b> RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				223	16,965,558	F2: Interest earned
<b>3</b>	<b>Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)</b>				1,341	16,978,373	F3: Bank charges and fees
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/22)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
<b>5</b>	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					0
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/22)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$ 0	\$ 0	\$ 0	\$ 0	\$ 36,036	



**Inland Valley Development Agency Recognized Obligation Payment Schedule (ROPS 24-25) - Notes July 1, 2024 through June 30, 2025**

<b>Item #</b>	<b>Notes/Comments</b>