

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

January 13, 2025

FROM

CASEY BROOKSHER, Assistant City Manager, Successor Agency to the Redevelopment Agency of the City of Hesperia

SUBJECT

Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Hesperia's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2025-26

RECOMMENDATION(S)

Adopt a **Resolution No. 2025-06** approving the Successor Agency to the Redevelopment Agency of the City of Hesperia's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2025-26.

(Presenter: Dominique Clark, Consultant, RSG, Inc., (714) 316-2143)

BACKGROUND INFORMATION

California Health & Safety Code (HSC) section 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2025-26 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 2025-26 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 Hesperia'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 of \$1,227,066 requested in the amount required from the RPTTF from the last annual ROPS approved.

It is recommended the CWOB approve the Successor Agency's 2025-26 ROPS and administrative budget. The draft 2025-26 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 2025-26 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 City of Hesperia's Recognized Obligation Payment
Schedule and Administrative Budget for Fiscal Year 2025-26
January 13, 2025**

ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2025-26

Attachment C – Administrative Budget for Fiscal Year 2025-26

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on December 18, 2024 and San Bernardino Countywide Oversight Board Legal Counsel on December 19, 2024.

**Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Hesperia's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2025-26
January 13, 2025**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Acquanetta Warren Seconded: Richard DeNava
Ayes: Richard DeNava, Becky Lepins, Cindy Saks, Daniel Walden, Icilda Wallace, Acquanetta Warren, David Wert

Lynna Monell, SECRETARY

BY 
DATED: January 13, 2025



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

CCM 01/16/2025

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 13, 2025. #6 CCM

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By _____

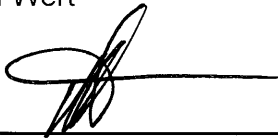


Recognized Obligation Payment Schedule (ROPS 25-26) - Summary
Filed for the July 1, 2025 through June 30, 2026 Period

Successor Agency: Hesperia
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		25-26 A Total (July - December)	25-26 B Total (January - June)	ROPS 25-26 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 1,000,000	\$ -	\$ 1,000,000
B	Bond Proceeds	-	-	-
C	Reserve Balance	1,000,000	-	1,000,000
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 5,844,171	\$ 2,744,759	\$ 8,588,930
F	RPTTF	5,794,409	2,694,997	8,489,406
G	Administrative RPTTF	49,762	49,762	99,524
H	Current Period Enforceable Obligations (A+E):	\$ 6,844,171	\$ 2,744,759	\$ 9,588,930

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


 Signature Date
 January 13, 2025

Hesperia Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail
July 1, 2025 through June 30, 2026
(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 25-26 Total	L 25-26 A (July - December)					Q 25-26 A Total	R 25-26 B (January - June)					W 25-26 B Total
											M Fund Sources						N Fund Sources					
											L Bond Proceeds	M Reserve Balance	N Other Funds	O RPTTF	P Admin RPTTF		R Bond Proceeds	S Reserve Balance	T Other Funds	U RPTTF	V Admin RPTTF	
								\$ 111,140,421		\$ 9,588,930	\$ -	\$ 1,000,000	\$ -	\$ 5,794,409	\$ 49,762	\$ 6,844,171	\$ -	\$ -	\$ -	\$ 2,694,997	\$ 49,762	\$ 2,744,759
74	Administrative Costs	Admin Costs	7/1/2025	6/30/2026	Successor Agency, City of Hesperia, Consultants	Agency administrative costs	1 & 2	1,393,336	N	\$ 99,524					49,762	\$ 49,762					49,762	\$ 49,762
76	Hesperia 2018A TARBS	Refunding Bonds	9/11/2018	9/1/2037	U.S. Bank	Refunding of 2005 and 2007 bond series for interest savings	1 & 2	94,328,985	N	\$ 3,304,069				1,652,034		\$ 1,652,034				1,652,034		\$ 1,652,034
77	Hesperia 2018B TARBS	Refunding Bonds	9/11/2018	9/1/2026	U.S. Bank	Refunding of 2005 and 2007 bond series for interest savings	1 & 2	7,675,300	N	\$ 5,177,338		1,000,000		4,134,375		\$ 5,134,375				42,963		\$ 42,963
78	Bond Payment Reserves	Reserve	9/11/2018	9/1/2037	U.S. Bank	Reserves for bond payment, needed due to cash flow - H&SC 34171(d)(1)(A)	1 & 2	7,675,300	N	\$ 1,000,000						\$ -				1,000,000		\$ 1,000,000
79	Trustee Bond Administration Fees - 2018 TARBS - Series A	Fees	9/11/2018	9/1/2037	U.S. Bank	Bond Administration Fees for 2018 TARBS	1 & 2	52,000	N	\$ 4,000				4,000		\$ 4,000						\$ -
80	Trustee Bond Administration Fees - 2018 TARBS - Series B	Fees	9/11/2018	9/1/2026	U.S. Bank	Bond Administration Fees for 2018 TARBS	1 & 2	8,000	N	\$ 4,000				4,000		\$ 4,000						\$ -
82	Arbitrage - 2018 TARBS Series A & B	Fees	9/11/2018	9/1/2037	Willdan	Bond Arbitrage for 2018 TARBS	1 & 2	7,500	N	\$ -						\$ -						\$ -

Hesperia Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	
		Fund Sources						
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF		
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bonds issued on or before 12/31/11	Bonds issued on or after 01/01/12	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 07/01/22) RPTTF amount should exclude "A" period distribution amount			1,030,584	96,391	55,960	E: \$5,661 PPA 20-21 (ROPS 23-24) + \$1,000,000 debt service reserve held from ROPS 20-21 + \$24,923 PPA 21-22 (ROPS 24-25) F: \$55,986 reserved for ROPS 22-23 +\$31,964 reserved for ROPS 23-24, Item 76+\$8,441 reserved for ROPS 24-25, Item 76 G: \$55,960 PPA 19-20 (ROPS 22-23)	
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller				38,348	9,724,606	F: 22-23 Interest Revenues	
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)			1,000,000	55,986	8,751,755	G: Matches PPA 22-23 expenses less Retention for debt service	
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			30,584	40,405	1,000,000	E: \$5,661 PPA 20-21 (ROPS 23-24); \$24,923 PPA 21-22 (ROPS 24-25) F: \$31,964 reserved for ROPS 23-24, Item 76; \$8,441 reserved ROPS 24-25 G: Debt service reserve held for ROPS 23-24	
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC	No entry required					\$ 28,811	
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ 38,348	\$ -		

Hesperia Recognized Obligation Payment Schedule (ROPS 25-26) - Notes July 1, 2025 through June 30, 2026

Item #	Notes/Comments