

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

**January 13, 2025**

## **FROM**

**JANET KULBECK, Director of Finance, Successor Agency to the Redevelopment Agency of the City of Montclair**

## **SUBJECT**

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

## **RECOMMENDATION(S)**

Adopt a **Resolution 2025-08** approving the Successor Agency to the Redevelopment Agency of the City of Montclair's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2025-26.

(Presenter: Janet Kulbeck, Director of Finance, Successor Agency to the Redevelopment Agency of the City of Montclair, (909) 625-9411)

## **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 Montclair'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 \$671,836 increase requested in the amount required from the RPTTF from the last annual ROPS approved. This increase is due to an increase in RPTTF required to fund the 2019 Series A and 2019 Series B Tax Allocation Refunding Bonds. In ROPS 24-25, these items were partially funded by Other Funds. Those funds have been fully expended and the 2019 Bonds are now being fully funded with RPTTF funds.

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

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

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.

**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 20, 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 Montclair'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: Cindy Saks   Seconded: Icilda Wallace

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

**RESOLUTION NO. 2025- 08**

**RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD APPROVING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF MONTCLAIR'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2025-26**

On Monday, January 13, 2025 on motion of San Bernardino Countywide Oversight Board Member Saks, duly seconded by San Bernardino Countywide Oversight Board Member Wallace 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 2025-26 to the Department of Finance is February 1, 2025.

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 Montclair's ROPS and administrative budget for Fiscal Year 2025-26 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 2025-26 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, Becky Lepins, Cindy Saks  
Daniel Walden, Icilda Wallace, Acquanetta  
Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: None

\*\*\*\*\*

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. #8 CCM

LYNNA MONELL  
Secretary to the San Bernardino Countywide  
Oversight Board

By \_\_\_\_\_




Deputy

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

Successor Agency: City of Montclair  
 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
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 446,255</b>	<b>\$ 2,465,755</b>	<b>\$ 2,912,010</b>
F RPTTF	408,735	2,428,235	2,836,970
G Administrative RPTTF	37,520	37,520	75,040
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 446,255</b>	<b>\$ 2,465,755</b>	<b>\$ 2,912,010</b>

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

**Montclair 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					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
43	Administrative Cost Reimbursement Agreement	Admin Costs	7/1/2025	6/30/2026	City of Montclair	Administrative Reimbursement Agreement No. 12-49	All Areas	\$ 27,334,578		\$ 2,912,010	\$ -	\$ -	\$ -	\$ 408,735	\$ 37,520	\$ 446,255	\$ -	\$ -	\$ -	\$ 2,428,235	\$ 37,520	\$ 2,465,755
46	Bond Indentures Reporting Requirements	Fees	7/1/2025	6/30/2026	Van Lant & Fankhanel CPAs	Bond Continuing Disclosure Bond Fund Financial Audit	All But Areas 2 and Mission Blvd	75,040	N	\$ 75,040					\$ 37,520	\$ 37,520					\$ 37,520	\$ 37,520
55	Contract for Bond Trustee Service	Fees	12/4/2019	6/30/2036	U.S. Bank	Annual Bond Trustee Fees/Costs	All But Areas 2 and Mission Blvd	7,000	N	\$ 7,000						\$ -			7,000			\$ 7,000
56	Contract for Bond Services	Fees	12/4/2019	6/30/2036	Bondlogistix LLC	Bond Arbitrage Rebate Calculation Services	All But Areas 2 and Mission Blvd	31,000	N	\$ 2,000						\$ -			2,000			\$ 2,000
57	Continuing Disclosure Services	Fees	12/4/2019	6/30/2036	Bondlogistix LLC	Bond Continuing Disclosure Services	All But Areas 2 and Mission Blvd	44,000	N	\$ 3,000						\$ -			3,000			\$ 3,000
58	2019 Tax Allocation Refunding Bonds, Series A	Refunding Bonds	12/4/2019	6/30/2036	U.S. Bank	Refunding of Prior Tax Allocation Bonds	All But Areas 2 and Mission Blvd	88,000	N	\$ 6,000						\$ -			6,000			\$ 6,000
59	2019 Tax Allocation Refunding Bonds, Series B	Refunding Bonds	12/4/2019	6/30/2036	U.S. Bank	Refunding of Prior Tax Allocation Bonds	All But Areas 2 and Mission Blvd	15,411,400	N	\$ 1,797,600			256,300			\$ 256,300			1,541,300			\$ 1,541,300
60	Contract for Annual Debt Transparency Services	Fees	12/4/2019	6/30/2036	Bondlogistix LLC	Annual Debt Transparency Services	All But Areas 2 and Mission Blvd	11,676,638	N	\$ 1,019,870			152,435			\$ 152,435			867,435			\$ 867,435
								1,500	N	\$ 1,500						\$ -			1,500			\$ 1,500

**Montclair 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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)</b>	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	<b>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/22)</b> RPTTF amount should exclude "A" period distribution amount						
<b>2</b>	<b>Revenue/Income (Actual 06/30/23)</b> RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller				7,575	2,679,213	<b>Column F</b> - Ending Actual Cash Balance for the ROPS 18-19 Cash Balances.
<b>3</b>	<b>Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)</b>				7,575	2,826,734	<b>Column F</b> - This balance was used to offset Administrative Costs.  <b>Column G</b> - RPTTF was utilized to pay outstanding obligations and debt service.
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/23)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
<b>5</b>	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					3,500
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/23)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$ 0	\$ 0	\$ 0	\$ 0	\$ (151,021)	



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

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