

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

December 9, 2024

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 2025-26

RECOMMENDATION(S)

Adopt a **Resolution No. 2024-27** 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 2025-26.

(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 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 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 a 0.07% 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 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 Rancho Cucamonga's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2025-26
December 9, 2024**

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 November 26, 2024 and San Bernardino Countywide Oversight Board Legal Counsel on November 25, 2024.


**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 2025-26
December 9, 2024**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

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

Lynna Monell, SECRETARY

BY 
DATED: December 9, 2024



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

CCM 12/10/2024

RESOLUTION NO. 2024- 27

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD 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 2025-26

On Monday, December 9, 2024 on motion of San Bernardino Countywide Oversight Board Member Warren, duly seconded by San Bernardino Countywide Oversight Board Member Walden 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 Rancho Cucamonga'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, CindySaks, 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 December 9, 2024. #4 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: Rancho Cucamonga
 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):	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 22,642,695	\$ 5,190,700	\$ 27,833,395
F RPTTF	22,517,695	5,065,700	27,583,395
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 22,642,695	\$ 5,190,700	\$ 27,833,395

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

 *December 9, 2024*

Rancho Cucamonga 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		
								\$ 236,923,840		\$ 27,833,395	\$ -	\$ -	\$ -	\$ 22,517,695	\$ 125,000	\$ 22,642,695	\$ -	\$ -	\$ -	\$ 5,065,700	\$ 125,000	\$ 5,190,700	
1	2007 B TA Bond Series	Bonds Issued On or Before 12/31/10	11/15/2007	9/1/2034	Computershare	Tax Allocation Bonds	Rancho Cucamonga	51,931,365	N	\$ 6,187,070				4,970,520		\$ 4,970,520				1,216,550		\$ 1,216,550	
7	Bond Trustee Services	Fees	9/1/1999	9/1/2034	Computershare	Administration of bond and payment of debt service	Rancho Cucamonga	9,300	N	\$ 9,300				9,300		\$ 9,300							\$ -
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 significant events	Rancho Cucamonga	5,400	N	\$ 5,400				1,000		\$ 1,000				4,400		\$ 4,400	
42	NHDC Pledge Payments	Third-Party Loans	9/1/2002	3/1/2026	BNY Mellon Trust Comp	Northtown Debt Service Fund	Rancho Cucamonga	1,400,000	N	\$ 1,400,000				700,000		\$ 700,000				700,000		\$ 700,000	
48	SoCal CHFA Loan Payment	Third-Party Loans	8/1/1994	11/1/2026	CHFA	Payment for affordable housing rehab loan	Rancho Cucamonga	508,800	N	\$ 339,200				169,600		\$ 169,600				169,600		\$ 169,600	
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	11,000,000	N	\$ 1,100,000				1,100,000		\$ 1,100,000						\$ -	
95	2014 Tax Allocation Bonds	Bonds Issued After 12/31/10	6/28/2014	9/1/2032	Computershare	Debt service for refunding bonds	Rancho Cucamonga	117,142,500	N	\$ 14,691,625				12,529,750		\$ 12,529,750				2,161,875		\$ 2,161,875	
102	Successor Agency Admin Fee ROPS 25/26	Admin Costs	7/1/2025	6/30/2026	City of Rancho Cucamonga	Allowance provided by AB 26	Rancho Cucamonga	250,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000	
103	2016 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	10/9/2016	9/1/2034	Computershare	Debt service for refunding bonds of 2007A Series from Item#1	Rancho Cucamonga	54,676,475	N	\$ 3,850,800				3,037,525		\$ 3,037,525				813,275		\$ 813,275	

Rancho Cucamonga 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	10	33	405,490	610,628	510,300	E1: \$405,490 ROPS 21/22 PPA retained for ROPS 24/25; F1: \$610,628 total of \$305,314 Other Funds retained for ROPS 22/23 Line 1 and \$305,314 Other Funds retained for ROPS 23/24 Line Item#1; and G1: \$510,300 ROPS 19/20 PPA retained for 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	8,858	27,135			27,077,417	G2: \$27,077,417 ROPS 22/23 Total RPTTF Distributed	
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)	5,155	15,410		305,314	27,138,224	Reported in ROPS 22/23 PPA: F3: \$305,314 Other Funds used in ROPS 22/23 Line 1 and G3: \$27,138,224 ROPS 22/23 actual expenditures	
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)	3,713	11,758	405,490	305,314		E4 and F4: From E1: \$405,490 ROPS 21/22 PPA retained for ROPS 24/25 and part of F1: \$305,314 Other Funds retained for ROPS 23/24 Line Item#1;	
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					449,493	G5: \$449,493 ROPS 22/23 PPA
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		

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

Item #	Notes/Comments
95	On October 17, 2014, the San Bernardino Countywide Oversight Board approved the Successor Agency to the Rancho Cucamonga Redevelopment Agency's proposed refunding of its \$174,050,000 Rancho Redevelopment Project Area Tax Allocation Refunding Bonds, Series 2014. The bond refunding process is currently in progress.