

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

January 13, 2020

FROM

LISA A. STRONG, Management Services Director/Deputy City Treasurer, City of Fontana

SUBJECT

Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Fontana's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2020-21

RECOMMENDATION

Adopt a **Resolution No. 20-06** approving the Successor Agency to the Redevelopment Agency of the City of Fontana's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2020-21.

(Presenter: Lisa A. Strong, Management Services Director/Deputy City Treasurer, City of Fontana, (909) 350-7671)

BACKGROUND INFORMATION

California Health & Safety Code Section (HSC) 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2020-21 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 1st 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 15th to review the 2020-21 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 15th or 15 days prior to the June 1st Redevelopment Property Tax Trust Fund (RPTTF) distribution.

The recommended action will further the Successor Agency to the Redevelopment Agency of the City of Fontana's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is an increase requested in the amount required from the RPTTF from the last annual ROPS approved primarily due to an increase in the OPA payment due to a developer.

It is recommended the CWOB approve the Successor Agency's 2020-21 ROPS and administrative budget. The draft 2020-21 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC 34177(l)(2)(B). The adopted 2020-21 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 City of Fontana's Recognized Obligation Payment
Schedule and Administrative Budget for Fiscal Year 2020-21
January 13, 2020**

ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2020-21

Attachment C – Administrative budget for Fiscal Year 2020-21

REVIEW BY OTHERS

This item has been reviewed by Community Development and Housing Agency on December 16, 2019 and San Bernardino Countywide Oversight Board Legal Counsel on December 27, 2019.

**Resolution Approving the Successor Agency to the Redevelopment
Agency of the City of Fontana's Recognized Obligation Payment
Schedule and Administrative Budget for Fiscal Year 2020-21
January 13, 2020**

Record of Action of the San Bernardino Countywide Oversight Board

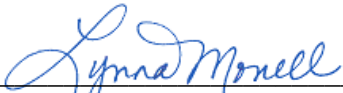
APPROVED

Moved: Kenneth Miller Seconded: Richard DeNava

Ayes: Richard DeNava, Kenneth Miller, Cindy Saks, Lawrence Strong, Acquanetta Warren,
David Wert

Absent: Mario Vasquez

Lynna Monell, SECRETARY

BY 
DATED: January 13, 2020



cc: File- San Bernardino Countywide Oversight Board
la 01/15/2020

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 13, 2020. #6LA

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board



Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period


Successor Agency: Fontana
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 9,570,375	\$ -	\$ 9,570,375
B Bond Proceeds	-	-	-
C Reserve Balance	9,570,375	-	9,570,375
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 17,786,853	\$ 22,680,940	\$ 40,467,793
F RPTTF	17,661,853	22,555,940	40,217,793
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 27,357,228	\$ 22,680,940	\$ 50,038,168

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 _____

/s/  _____ Date 01-13-2020

Signature _____ Date _____

Fontana Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail

July 1, 2020 through June 30, 2021

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	20-21A (July - December)					20-21B (January - June)					W		
											Fund Sources					Fund Sources							
											L	M	N	O	P	Q	R	S	T	U		V	
																							Bond Proceeds
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 20-21 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	20-21A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	20-21B Total	
6	1997A Tax Allocation Refunding Bonds	Bonds Issued On or Before	12/5/1997	10/1/2027	US Bank (Trustee)	Debt service for refunding bonds - non	Jurupa Hills	\$ 477,865,866	Y	\$ 50,038,168	\$ 0	\$ 9,570,375	\$ 0	\$ 17,661,853	\$ 125,000	\$ 27,357,228	\$ 0	\$ 0	\$ 0	\$ 22,555,940	\$ 125,000	\$ 22,680,940	
8	1997A Tax Allocation Refunding Bonds	Fees	12/5/1997	10/1/2027	US Bank (Trustee)	Trustee fees	Jurupa Hills		Y	\$						\$						\$	
10	1999A Tax Allocation Refunding Bonds	Bonds Issued On or Before	6/10/1999	10/1/2027	US Bank (Trustee)	Debt service for refunding bonds - non	Jurupa Hills		Y	\$						\$						\$	
12	1999A Tax Allocation Refunding Bonds	Fees	6/10/1999	10/1/2027	US Bank (Trustee)	Trustee fees	Jurupa Hills		Y	\$						\$						\$	
13	1999A Tax Allocation Refunding Bonds	Fees	6/10/1999	10/1/2027	Bond Logistix	Arbitrage rebate calculation fees	Jurupa Hills		Y	\$						\$						\$	
25	1991 Jr Lien Tax Allocation Bonds	Bonds Issued On or Before	1/1/1991	6/10/2032	US Bank (Trustee)	Non-housing projects	North Fontana	51,375,772	N	\$ 4,281,314						\$				4,281,314		\$ 4,281,314	
51	Owner Participation Agreement	OPA/DDA/Construction	1/1/1983	1/1/1983	Ten Ninety Ltd	Public improvement costs	Jurupa Hills	141,150,210	N	\$ 11,335,479				7,328,622		\$ 7,328,622				4,006,857		\$ 4,006,857	
53	Lease Agreement	Miscellaneous	9/6/1994	9/6/2032	Earl Buchanan	Tamarind Basin lease agreement	Jurupa Hills	102,000	N	\$ 6,000				6,000		\$ 6,000						\$ 6,000	
68	Administrative Costs	Admin Costs	7/1/2019	6/30/2020	City of Fontana	Cost allocation plan for FY 2019/20 (limited to 3%)	All	250,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000	
88	2017A Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	12/6/2017	10/1/2036	US Bank (Trustee)	Debt service for bonds	Downtown, North Fontana, Sierra Corridor, SWIP	242,471,600	N	\$ 24,803,575		5,542,500		9,914,100		\$ 15,456,600					9,346,975		\$ 9,346,975
89	2017B Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	12/6/2017	10/1/2036	US Bank (Trustee)	Debt service for bonds	Downtown, North Fontana, Sierra Corridor, SWIP	7,341,581	N	\$ 1,168,425		305,000		388,131		\$ 693,131					475,294		\$ 475,294
90	2017A&B Tax Allocation Refunding Bonds	Fees	12/6/2017	10/1/2036	US Bank (Trustee)	Trustee fees	Downtown, North Fontana, Sierra Corridor, SWIP	269,828	N	\$ 15,000				15,000		\$ 15,000							\$
91	2018A Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	7/18/2018	10/1/2027	US Bank (Trustee)	Debt service for bonds	Jurupa Hills	34,824,875	N	\$ 8,168,375		3,722,875				\$ 3,722,875				4,445,500		\$ 4,445,500	
92	2018A Tax Allocation Refunding Bonds	Fees	7/18/2018	10/1/2027	US Bank (Trustee)	Trustee fees	Jurupa Hills	80,000	N	\$ 10,000				10,000		\$ 10,000							\$
93	Prior payments exceeding authorization	Fees	7/1/2015	6/30/2018	US Bank (Trustee)	Trustee fees	Various		Y	\$						\$							\$
94									N	\$						\$							\$
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138									N	\$						\$							\$
139									N	\$						\$							\$

Fontana Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	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 07/01/17) RPTTF amount should exclude "A" period distribution amount	9,644,898	0	7,470,000	481,530	185,450	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	234,468	246,130,167		189,273	48,603,062	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)	3,858,009	246,130,167	7,470,000	789,761	34,509,040	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					13,970,280	
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC	No entry required					123,742
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 6,021,357	\$ 0	\$ 0	\$ (118,958)	\$ 185,450	

