

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

January 14, 2021

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 2021-22

RECOMMENDATION(S)

Adopt a **Resolution No. 2021-07** approving the Successor Agency to the Redevelopment Agency of the City of Fontana's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2021-22.

(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 2021-22 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 34179(h)(1)(B), the administrative budget is not required to be sent to DOF.

DOF will have until April 15 to review the 2021-22 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 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 a decrease requested in the amount required from the RPTTF from the last annual ROPS approved due to the effects of bond refinancing.

It is recommended the CWOB approve the Successor Agency's 2021-22 ROPS and administrative budget. The draft 2021-22 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC 34177(1)(2)(B). The adopted 2021-22 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 2021-22
January 14, 2021**

ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2021-22

Attachment C – Administrative Budget for Fiscal Year 2021-22

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on January 06, 2021
and San Bernardino Countywide Oversight Board Legal Counsel on January 06, 2021.

**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 2021-22
January 14, 2021**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Richard DeNava Seconded: Kenneth Miller
Ayes: Frederick Ang, Richard DeNava, Kenneth Miller, Cindy Saks, Lawrence Strong,
Acquanetta Warren, David Wert

Lynna Monell, SECRETARY

BY *Lynna Monell*
DATED: January 14, 2021



cc: W/Resolution
File – San Bernardino Countywide Oversight Board w/attach
LA 01/15/2021

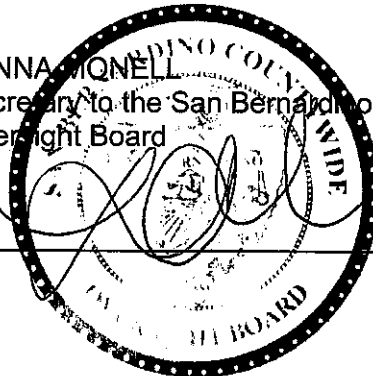
STATE OF CALIFORNIA)
)
COUNTY OF SAN BERNARDINO)

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 14, 2021. #7 LA

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By _____

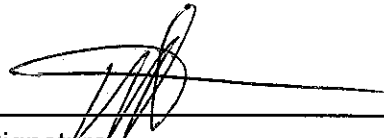


Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Fontana
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22 A Total (July - December)	21-22 B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 9,718,728	\$ -	\$ 9,718,728
B Bond Proceeds	-	-	-
C Reserve Balance	9,452,750	-	9,452,750
D Other Funds	265,978	-	265,978
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 15,881,831	\$ 19,939,420	\$ 35,821,251
F RPTTF	15,681,681	19,739,270	35,420,951
G Administrative RPTTF	200,150	200,150	400,300
H Current Period Enforceable Obligations (A+E):	\$ 25,600,559	\$ 19,939,420	\$ 45,539,979

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
 _____ Signature	1/14/2021 _____ Date

Fontana Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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 07/01/18) RPTTF amount should exclude "A" period distribution amount	6,021,357	0	13,970,280	(118,958)	185,450	E1 balance represents the amount retained from ROPS 17-18 for payment of debt service.
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	547	36,300,213		210,808	36,206,821	
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)	6,021,904	36,300,213	13,970,280		25,327,224	
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					10,833,775	
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC	No entry required				45,822	
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 91,850	\$ 185,450	G6 balance was applied by DOF to ROPS Item #51 in ROPS 2020-21 and is therefore not available for use.

Fontana Recognized Obligation Payment Schedule (ROPS 21-22) - Notes July 1, 2021 through June 30, 2022

Item #	Notes/Comments
25	
51	The requested amount includes the balance underpaid for FY 2019/20 (\$576,999) and the estimated amount due for FY 2021/22 (\$6,837,025) for a total of \$7,414,024.
53	
88	Debt service is split between ROPS A and B per bond indenture
89	Debt service is split between ROPS A and B per bond indenture
90	Fees are estimated
91	Debt service must be available beginning of calendar year per bond indenture
92	Fees are estimated
94	Amount represents invoices paid from other funds (Successor Agency revenue) for approved obligations where RPTTF funding requested during annual ROPS cycle was underestimated or inadvertently omitted:
	ROPS 14-15A Item #84 \$ 7,046
	ROPS 14-15B Item #12 8,610
	ROPS 15-16B Item #8 21,318
	ROPS 15-16B Item #16 100
	ROPS 16-17 Item #35 86
	ROPS 16-17 Item #8 28,524
	ROPS 18-19 Item #84 19,280
	ROPS 19-20 Item #8 4,523
	ROPS 19-20 Item #13 2,250
	ROPS 19-20 Item #84 <u>82,391</u>
	TOTAL \$174,128