

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

January 14, 2021

FROM

JANET KULBECK, Finance Manager, Montclair Successor Agency

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 2021-22.

RECOMMENDATION(S)

Adopt a **Resolution 2021-11** approving the Successor Agency to the Redevelopment Agency of the City of Montclair Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2021-22.

(Presenter: Janet Kulbeck, Finance Manager, Montclair Successor Agency, (909) 625-9411)

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 Montclair as Successor Agency'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. This increase is due to the timing of the bond refunding and the bond debt service payment amounts due for Fiscal Year 2021-22.

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 Montclair'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 07, 2021.

**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 2021-22.
January 14, 2021**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Cindy Saks Seconded: Acquanetta Warren
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

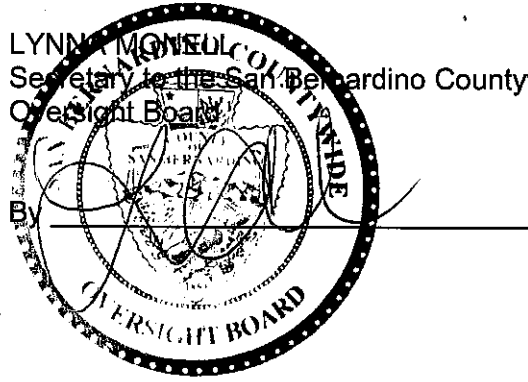


cc: W/Resolution
File – San Bernardino Countywide Oversight Board w/attach
LA 01/19/2021

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. #11 LA

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board




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

Successor Agency: Montclair
 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):	\$ 1,307,350	\$ -	\$ 1,307,350
B Bond Proceeds	-	-	-
C Reserve Balance	1,305,064	-	1,305,064
D Other Funds	2,286	-	2,286
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 626,806	\$ 2,648,963	\$ 3,275,769
F RPTTF	591,275	2,611,146	3,202,421
G Administrative RPTTF	35,531	37,817	73,348
H Current Period Enforceable Obligations (A+E):	\$ 1,934,156	\$ 2,648,963	\$ 4,583,119

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 Date
1/14/2021

Montclair Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022
(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 21-22 Total	L 21-22 A (July - December)					Q 21-22 A Total	R 21-22 B (January - June)					W 21-22 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		
								\$ 39,805,869		\$ 4,583,119	\$ -	\$ 1,305,064	\$ 2,286	\$ 591,275	\$ 35,531	\$ 1,934,156	\$ -	\$ -	\$ -	\$ 2,611,146	\$ 37,817	\$ 2,648,963	
43	Administrative Cost Reimbursement Agreement	Admin Costs	7/1/2021	6/30/2022	City of Montclair	Administrative Reimbursement Agreement No. 12-49	All Areas	75,634	N	\$ 75,634			2,286		35,531	\$ 37,817					\$ 37,817	\$ 37,817	
46	Bond Indenture Reporting Requirements	Fees	7/1/2021	6/30/2022	Van Lant & Fankhanel CPAs	Bond Continuing Disclosure Bond Fund Financial Audit	All But Areas 2 and Mission Blvd	8,000		\$ 8,000						\$ -				8,000		\$ 8,000	
55	Contract for Bond Trustee Service	Fees	12/19/2019	6/30/2036	U.S. Bank	Annual Bond Trustee Fees/Costs	All But Areas 2 and Mission Blvd	4,000	N	\$ 4,000				2,000		\$ 2,000				2,000		\$ 2,000	
56	Contract for Bond Services	Fees	12/19/2019	6/30/2036	Bondlogistix LLC	Bond Arbitrage Rebate Calculation Services	All But Areas 2 and Mission Blvd	3,000	N	\$ 3,000						\$ -				3,000		\$ 3,000	
57	Continuing Disclosure Services	Fees	12/19/2019	6/30/2036	Bondlogistix LLC	Bond Continuing Disclosure Services	All But Areas 2 and Mission Blvd	7,000	N	\$ 7,000						\$ -				7,000		\$ 7,000	
58	2019 Tax Allocation Refunding Bonds, Series A	Refunding Bonds	12/19/2019	10/1/2035	U.S. Bank	Refunding of Prior Tax Allocation Bonds	All But Areas 2 and Mission Blvd	24,038,375	N	\$ 3,224,175		1,305,064		125,361		\$ 1,430,425				1,793,750		\$ 1,793,750	
59	2019 Tax Allocation Refunding Bonds, Series B	Refunding Bonds	12/19/2019	10/1/2035	U.S. Bank	Refunding of Prior Tax Allocation Bonds	All But Areas 2 and Mission Blvd	15,669,860	N	\$ 1,261,310				463,914		\$ 463,914				797,396		\$ 797,396	
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Montclair 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					9,224	Amounts agree with Cash Balances Reported on ROPS 20-21
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller			1,650,961	1,102,194	4,055,602	Column G - ROPS Payments of \$3,913,102 received January 2019, \$125,516 received June 2019.
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)			1,650,961	1,102,194	4,057,251	Column G - FY 2018-19 PPA Expenditures and the opening balance which was taken by DOF in last ROPS review
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)						
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					
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	\$ 0	\$ 7,575	

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

Item #	Notes/Comments
43	The following receipts have been offset against the RPTTF Administrative Requirements for the 21-22A portion to recognize cash received by the Agency:
	Refund from Sale of Bonds Series 2001 and 2004 \$463.61
	Refund from Sale of Bonds Project Area I \$21.61
	Refund from Sale of Bonds Series 2006A, 2006B, and 2007A \$1,003.07
	Refund from Sale of Bonds Series 2006A and 2006B \$797.97
	Total \$2,286.26
	These amounts have not been entered on the Cash Balances Schedule as they were received in years subsequent to FY 18-19.
58	This amount represents the balance remaining of the bond debt service payment received for bonds that were in the process of refunding. This balance has been offset against the first bond debt service payment for the newly refunded bonds.