

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

January 11, 2024

FROM

RYAN BLACKERBY, MBA, Deputy Director of Finance, Finance Department

SUBJECT

Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Yucaipa's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2024-25

RECOMMENDATION(S)

Adopt **Resolution No. 2024-17** approving the Successor Agency to the Redevelopment Agency of the City of Yucaipa's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2024-25.

(Presenter: Ryan Blackerby, Deputy Director of Finance, City of Yucaipa, (909) 797-2489)

BACKGROUND INFORMATION

California Health & Safety Code (HSC) section 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2024-25 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 2024-25 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 Yucaipa'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 of \$23,667 in the request compared to the 2023-24 ROPS approved by CWOB, due primarily to a reduction in Administrative Budget (though the 2023-24 RPTTF allocation did experience a one-time reduction by the State due to cash on hand).

It is recommended the CWOB approve the Successor Agency's 2024-25 ROPS and administrative budget. The draft 2024-25 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 2024-25 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 Yucaipa's Recognized Obligation Payment
Schedule and Administrative Budget for Fiscal Year 2024-25
January 11, 2024**

ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2024-25

Attachment C – Administrative Budget for Fiscal Year 2024-25

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on January 4, 2024
and San Bernardino Countywide Oversight Board Legal Counsel on December 29, 2023.

**Resolution Approving the Successor Agency to the Redevelopment
Agency of the City of Yucaipa's Recognized Obligation Payment
Schedule and Administrative Budget for Fiscal Year 2024-25
January 11, 2024**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Kenneth Miller Seconded: T. Milford Harrison

Ayes: Richard DeNava, T. Milford Harrison, Kenneth Miller, Acquanetta Warren, David Wert

Absent: Lawrence Strong, Mario Vasquez

Lynna Monell, SECRETARY

BY



DATED: January 11, 2024



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

JLL 01/17/2024

**RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT
BOARD APPROVING THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF YUCAIPA'S
RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND
ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2024-25**

* * * * *

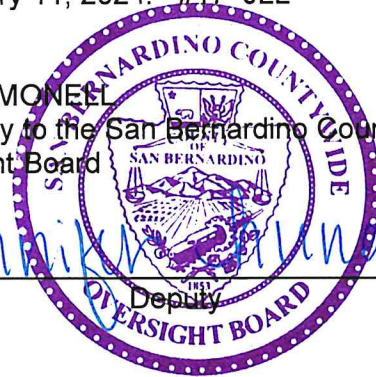
STATE OF CALIFORNIA)
)
SAN BERNARDINO COUNTY) ss.

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 11, 2024. #17 JLL

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By


Deputy



Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: City of Yucaipa
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		24-25 A Total (July - December)	24-25 B Total (January - June)	ROPS 24-25 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):	\$ 482,105	\$ 243,463	\$ 725,568
F	RPTTF	400,627	161,984	562,611
G	Administrative RPTTF	81,478	81,478	162,956
H	Current Period Enforceable Obligations (A+E):	\$ 482,105	\$ 243,463	\$ 725,568

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
	January 11, 2024
Signature	Date

City of Yucaipa Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail																						
July 1, 2024 through June 30, 2025 (Report Amounts in Whole Dollars)																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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 24-25 Total	24-25 A (July - December)					24-25 A Total	24-25 B (January - June)					24-25 B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 9,539,753		\$ 725,568	\$ -	\$ -	\$ -	\$ 400,627	\$ 81,478	\$ 482,105	\$ -	\$ -	\$ -	\$ 161,984	\$ 81,478	\$ 243,463
44	1998 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/2/1998	9/1/2028	U.S. Bank	Bonds issue to fund non-housing projects	All Areas	235,938	N	\$ 40,450				35,638		\$ 35,638				4,813		\$ 4,813
45	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	10/12/2004	9/1/2034	U.S. Bank	Bonds issue to fund non-housing projects	All Areas	1,758,288	N	\$ 124,329				92,869		\$ 92,869				31,459		\$ 31,459
46	2010 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	11/2/2010	9/1/2040	U.S. Bank	Bonds issue to fund non-housing projects	All Areas	7,304,071	N	\$ 386,833				267,620		\$ 267,620				119,213		\$ 119,213
47	TAB Trustee Services	Fees	4/27/1998	9/1/2040	U.S. Bank	TAB Trustee Services	All Areas	72,000	N	\$ 4,500				4,500		\$ 4,500						\$ -
48	Professional Services	Fees	2/2/2010	6/30/2025	Wildan Financial	Bond Disclosure Services	All Areas	6,500	N	\$ 6,500						\$ -				6,500		\$ 6,500
49	Administrative Costs	Admin Costs	7/1/2024	6/30/2025	Employees of Agency, City of Yucaipa, Cole Huber LLP	Payroll for employees, Overhead Allocation, Agency Counsel	All Areas	162,956	N	\$ 162,956					81,478	\$ 81,478					81,478	\$ 81,478

City of Yucaipa Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount	806,110	0	0	43,575	(147,348)	Beginning Available Cash matches the Ending Available Cash from the 2023-24 ROPS Cash Balances for 06/30/21.
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				(9,647)	599,282	Revenue from "Other Funds" is the net of Interest Revenue and Gain/(Loss) on Fair Market Value.
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)					626,626	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC	No entry required				6,112	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 806,110	\$ 0	\$ 0	\$ 33,928	\$ (180,804)	

City of Yucaipa Recognized Obligation Payment Schedule (ROPS 24-25) - Notes July 1, 2024 through June 30, 2025	
Item #	Notes/Comments