

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

January 12, 2026

FROM

JESSICA BROWN, Chief Financial Officer, 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 2026-27

RECOMMENDATION(S)

Adopt a **Resolution No. 2026-04** approving the Successor Agency to the Redevelopment Agency of the City of Fontana's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2026-27.

(Presenter: Marlene Galvan, Deputy Financial Officer, City of Fontana, (909) 350-7611 and Katherine Stevens, Supervising Accountant, City of Fontana, (909) 350-7631)

BACKGROUND INFORMATION

California Health & Safety Code (HSC) section 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2026-27 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 2026-27 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 an increase in the amount of \$361,963 required from the RPTTF from the last annual ROPS approved primarily due to the increase in the Owner Participation Agreement payment due to the developer.

It is recommended the CWOB approve the Successor Agency's 2026-27 ROPS and administrative budget. The draft 2026-27 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 2026-27 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC section 34177(o). This will commence the DOF review period.

ATTACHMENTS

Attachment A – Resolution

**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 2026-27
January 12, 2026**

Attachment B – ROPS for Fiscal Year 2026-27

Attachment C – Administrative Budget for Fiscal Year 2026-27

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on December 23, 2025 and San Bernardino Countywide Oversight Board Legal Counsel on December 23, 2025.

**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 2026-27
January 12, 2026**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Acquanetta Warren Seconded: Cindy Saks

Ayes: Valerie Clay, Katie Hylton, Cindy Saks, Eric Vreeman, Acquanetta Warren, David Wert

Absent: Becky Lepins

Lynna Monell, SECRETARY

BY



DATED: January 12, 2026



cc: File - Countywide Oversight Board w/ attachments

JM 01/13/2026

RESOLUTION NO. 2026- 04

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD APPROVING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF FONTANA'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2026-27

On Monday, January 12, 2026 on motion of San Bernardino Countywide Oversight Board Member Warren, duly seconded by San Bernardino Countywide Oversight Board Member Saks 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 2026-27 to the Department of Finance is February 1, 2026.

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 Fontana's ROPS and administrative budget for Fiscal Year 2026-27 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 2026-27 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: Valerie Clay, Katie Hylton, Cindy Saks, Eric Vreeman, Acquanetta Warren, David Wert

NOES:OVERSIGHT BOARD MEMBER: None

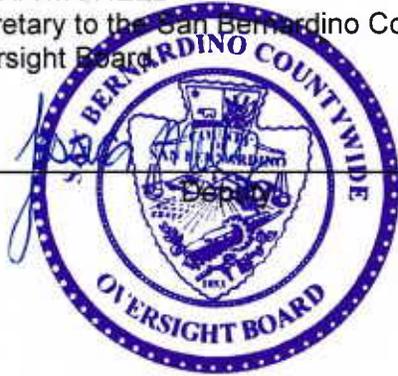
ABSENT:OVERSIGHT BOARD MEMBER: Becky Lepins

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 12, 2026. #4

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By _____



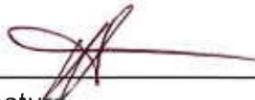
Recognized Obligation Payment Schedule (ROPS 26-27) - Summary
Filed for the July 1, 2026 through June 30, 2027 Period

Successor Agency: City of Fontana
 County: San Bernardino

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 26-27 A Total (July - December) | 26-27 B Total (January - June) | ROPS 26-27 Total |
|--|------------------------------------|-----------------------------------|----------------------|
| A Enforceable Obligations Funded as Follows (B+C+D): | \$ 10,926,500 | \$ 185,001 | \$ 11,111,501 |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | 10,926,500 | - | 10,926,500 |
| D Other Funds | - | 185,001 | 185,001 |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G): | \$ 16,489,002 | \$ 20,386,280 | \$ 36,875,282 |
| F RPTTF | 16,364,002 | 20,261,280 | 36,625,282 |
| G Administrative RPTTF | 125,000 | 125,000 | 250,000 |
| H Current Period Enforceable Obligations (A+E): | \$ 27,415,502 | \$ 20,571,281 | \$ 47,986,783 |

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

January 12, 2026

City of Fontana Recognized Obligation Payment Schedule (ROPS 26-27) - ROPS Detail
July 1, 2026 through June 30, 2027
(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 26-27 Total | L 26-27 A (July - December) | | | | | Q 26-27 A Total | R 26-27 B (January - June) | | | | | W 26-27 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 | |
| | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | \$ 261,487,823 | | \$ 47,986,783 | \$ - | \$ 10,926,500 | \$ - | \$ 16,364,002 | \$ 125,000 | \$ 27,415,502 | \$ - | \$ - | \$ 185,001 | \$ 20,261,280 | \$ 125,000 | \$ 20,571,281 |
| 25 | 1991 Jr. Lien Tax Allocation Bonds | Bonds Issued On or Before 12/31/10 | 1/1/1991 | 6/10/2032 | US Bank (Trustee) | Non-housing projects | North Fontana | 25,687,885 | N | \$ 4,281,314 | | | | | \$ - | | | 185,001 | 4,096,313 | | \$ 4,281,314 | |
| 51 | Owner Participation Agreement | OPA/DDA/Construction | 1/1/1983 | 6/30/2033 | Ten Ninety Ltd | Public improvement costs | Jurupa Hills | 91,148,710 | N | \$ 9,167,969 | | | | 6,875,977 | \$ 6,875,977 | | | | | 2,291,992 | \$ 2,291,992 | |
| 53 | Lease Agreement | Miscellaneous | 9/6/1994 | 9/6/2032 | Earl Buchanan | Tamarind Basin lease agreement | Jurupa Hills | 36,000 | N | \$ 6,000 | | | | 6,000 | \$ 6,000 | | | | | | \$ - | |
| 68 | Administrative Costs | Admin Costs | 7/1/2026 | 6/30/2027 | City of Fontana | Administrative costs | All | 250,000 | N | \$ 250,000 | | | | | \$ 125,000 | | | | | 125,000 | \$ 125,000 | |
| 88 | 2017A TARB | Refunding Bonds | 11/8/2017 | 10/1/2036 | US Bank (Trustee) | Debt service for refunding bonds - non-housing projects | Downtown, North Fontana, Sierra Corridor, SWIP | 133,496,775 | N | \$ 24,154,825 | | 6,242,500 | | 8,957,225 | \$ 15,199,725 | | | | | | 8,955,100 | \$ 8,955,100 |
| 89 | 2017B TARB | Refunding Bonds | 11/8/2017 | 10/1/2036 | US Bank (Trustee) | Debt service for refunding bonds - non-housing projects | Downtown, North Fontana, Sierra Corridor, SWIP | 1,875,050 | N | \$ 1,398,675 | | 447,500 | | 474,800 | \$ 922,300 | | | | | | 476,375 | \$ 476,375 |
| 90 | 2017A&B Trustee fees | Fees | 11/8/2017 | 10/1/2036 | US Bank (Trustee) | Trustee Fees | Downtown, North Fontana, Sierra Corridor, SWIP | 236,403 | N | \$ 7,000 | | | | 7,000 | \$ 7,000 | | | | | | | \$ - |
| 91 | 2018A TARB | Refunding Bonds | 6/26/2018 | 10/1/2027 | US Bank (Trustee) | Debt service for refunding bonds - non-housing projects | Jurupa Hills | 8,678,000 | N | \$ 8,678,000 | | 4,236,500 | | | \$ 4,236,500 | | | | | 4,441,500 | \$ 4,441,500 | |
| 92 | 2018A Trustee fees | Fees | 6/26/2018 | 10/1/2027 | US Bank (Trustee) | Trustee Fees | Jurupa Hills | 43,000 | N | \$ 7,000 | | | | 7,000 | \$ 7,000 | | | | | | | \$ - |
| 93 | RDA Arbitrage Report | Fees | 7/1/2026 | 6/30/2027 | BLX | Arbitrage Report | All | 36,000 | N | \$ 36,000 | | | | 36,000 | \$ 36,000 | | | | | | | \$ - |

City of Fontana Recognized Obligation Payment Schedule (ROPS 26-27) - Report of Cash Balances
July 1, 2023 through June 30, 2024
(Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | |
|----------|---|---------------------------------------|--------------------------------------|--|------------------------------------|---------------------------|--|--|
| | | Fund Sources | | | | | | |
| | | Bond Proceeds | | Reserve Balance | Other Funds | RPTTF | | |
| | ROPS 23-24 Cash Balances (07/01/23 - 06/30/24) | 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 07/01/23) RPTTF amount should exclude "A" period distribution amount | | | 9,845,875 | 363,120 | 16,600 | Debt Service is split between ROPS A and B per bond indenture. Reserve funds are due to received monies in FY2024-25 for Debt Service payments in FY2025-26. | |
| 2 | Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller | | | | 185,001 | 35,157,671 | Loan receivable payments and interest income received. | |
| 3 | Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24) | | | 9,845,875 | 158,780 | 24,982,804 | | |
| 4 | Retention of Available Cash Balance (Actual 06/30/24) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | 10,186,375 | Amount Distributed for Future Periods. | |
| 5 | ROPS 23-24 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 23-24 PPA form submitted to the CAC | No entry required | | | | | 5,092 | |
| 6 | Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5) | \$ 0 | \$ 0 | \$ 0 | \$ 389,341 | \$ 0 | | |

City of Fontana Recognized Obligation Payment Schedule (ROPS 26-27) - Notes July 1, 2026 through June 30, 2027

| Item # | Notes/Comments |
|---------------|--|
| 25 | Funding source for the \$185,001 (Other Funds) are interest income and collection of receivables |
| 51 | The amount reflects total due for Owner Participation Agreement of \$9,167,969 |
| 88 | Debt service is split between ROPS A and B per bond indenture. Reserve funds are due to received monies in FY2025-26 for Debt Service payments in FY2026-27. |
| 89 | Debt service is split between ROPS A and B per bond indenture. Reserve funds are due to received monies in FY2025-26 for Debt Service payments in FY2026-27. |
| 90 | Fees are estimated. |
| 91 | Debt service is split between ROPS A and B per bond indenture. Reserve funds are due to received monies in FY2025-26 for Debt Service payments in FY2026-27. |
| 92 | Fees are estimated. |
| 93 | Arbitrage report for the Successor Agency bonds. |