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

January 12, 2026

FROM
SONIA FABELA, Finance Director, City of Loma Linda

SUBJECT
Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Loma Linda's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2026-27

RECOMMENDATION(S)
Adopt a **Resolution No. 2026-07** approving the Successor Agency to the Redevelopment Agency of the City of Loma Linda's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2026-27.
(Presenter: Steven H. Dukett, Consultant to Loma Linda, (909) 967-8205)

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 Loma Linda'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 overall $1,692,669 decrease requested in the amount required from the RPTTF from the last annual ROPS approved. Further, consistent with its prior commitment to the CWOB, the Successor Agency has reduced its request for administrative RPTTF by $20,000 from the last annual ROPS approved.

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
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 January 6, 2026 and San Bernardino Countywide Oversight Board Legal Counsel on January 6, 2026.

Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Loma Linda'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: David Wert   Seconded: Cindy Saks
Ayes: Valerie Clay, Katie Hylton, Cindy Saks, Eric Vreeman, Acquanetta Warren, David Wert
Absent: Becky Lepins

Lynna Monell, SECRETARY

BY Lynna Monell
DATED: January 12, 2026

cc: File - Countywide Oversight Board w/ attachments
JM 01/14/2026

RESOLUTION NO. 2026-07

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD APPROVING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LOMA LINDA'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 Wert, 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 Loma Linda'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)
) ss.
SAN BERNARDINO COUNTY)

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. #7

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD

By ____________________
Deputy

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

Successor Agency: **Loma Linda**
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):**	**$ 1,358,329**	**$ -**	**$ 1,358,329**
B	Bond Proceeds	-	-	-
C	Reserve Balance	1,305,475	-	1,305,475
D	Other Funds	52,854	-	52,854
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 1,553,334**	**$ 1,588,763**	**$ 3,142,097**
F	RPTTF	1,495,834	1,531,263	3,027,097
G	Administrative RPTTF	57,500	57,500	115,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 2,911,663**	**$ 1,588,763**	**$ 4,500,426**

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

Loma Linda Recognized Obligation Payment Schedule (ROPS 26-27) - ROPS Detail (Old Form)
July 1, 2026 through June 30, 2027
(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
											26-27 A (July - December)						26-27 B (January - June)					
											Fund Sources						Fund Sources					
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 26-27 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	26-27 A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	26-27 B Total
								$ 14,911,963		$ 4,500,426	$ -	$ 1,305,475	$ 52,854	$ 1,495,834	$ 57,500	$ 2,911,663	$ -	$ -	$ -	$ 1,531,263	$ 57,500	$ 1,588,763
6	Continuing Disclosure	Fees	7/12/2025	7/12/2026	TKE Engineering, Inc.	Continuing Disclosure Services required by S.E.C. Rule 15c2-12 for bonds issued after July 2, 1995 and thus required by the TARBs Indenture	Merged	26,500	N	$ 5,300				5,300		$ 5,300						$ -
15	Loans From the City of Loma Linda	Reentered Agreements	5/29/1979	12/31/2027	City of Loma Linda	Loans for Redevelopment Activities (Cash, Principal & Accured Interest)	Merged	-	Y	$ -						$ -						$ -
27	Administrative Cost Allowance	Admin Costs	2/1/2012	6/30/2031	City of Loma Linda	Funding for the Successor Agency's Administrative Cost Allocation Per HSC Section 34171 (b)	Merged	375,000	N	$ 115,000					57,500	$ 57,500					57,500	$ 57,500
47	Tax Allocation Refunding Bonds Series 2016A	Rev. Bonds Issued After 12/31/10	11/10/2016	8/1/2030	US Bank (Trustee)	Debt Service on TARBs	Merged	2,073,300	N	$ 454,300		182,500	52,854	177,946		$ 413,300				41,000		$ 41,000
48	Tax Allocation Refunding Bonds Series 2016A Reserve	Reserve	11/10/2016	8/1/2030	US Bank (Trustee)	Debt Service on TARBs	Merged	190,000	N	$ 190,000						$ -				190,000		$ 190,000
49	Tax Allocation Refunding Bonds Series 2016B	Rev. Bonds Issued After 12/31/10	11/10/2016	8/1/2030	US Bank (Trustee)	Debt Service on TARBs	Merged	11,064,663	N	$ 2,581,326		1,120,000		1,308,563		$ 2,428,563				152,763		$ 152,763
50	Tax Allocation Refunding Bonds Series 2016B Reserve	Reserve	11/10/2016	8/1/2030	US Bank (Trustee)	Debt Service on TARBs	Merged	1,147,500	N	$ 1,147,500						$ -				1,147,500		$ 1,147,500
51	Securities Services by Trustee	Fees	11/10/2016	8/1/2030	US Bank (Trustee)	Securities Servicing by Trustee for Debt Service on TARBs	Merged	35,000	N	$ 7,000		2,975		4,025		$ 7,000						$ -

Loma Linda 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 12/31/10	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 07/01/23)** RPTTF amount should exclude "A" period distribution amount			1,192,500	30,281		The amount shown in cell E-1 is from ROPS 22-23 to be held as a principal reduction reserve for the 2016 A&B TARBs during ROPS 23-24.
2	**Revenue/Income (Actual 06/30/24)** RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller				52,854	4,898,299	The amount shown in Cell F-2 is interest revenue earned during ROPS 23-24 from cash on hand. The amount shown in cell G-2 was authorized in DOF's 5-17-2023 letter and was actually received.
3	**Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)**			1,192,500	30,281	3,667,824	The amounts shown in cells E-3, F-3 and G-3 were spent during ROPS 23-24.
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)					1,227,500	The amount shown in cell G-4 is a principal reduction reserve that was actually spent for the 2016 A&B TARBs during ROPS 24-25.
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				0	
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**	**$ 52,854**	**$ 2,975**	The amount shown in Cell F-6 will be used for EO # 47 during ROPS 26-27A in the other funds column. The amount shown in Cell G-6 will be used for EO # 51 during ROPS 26-27A in the reserve balance column.

Loma Linda Recognized Obligation Payment Schedule (ROPS 26-27) - Notes July 1, 2026 through June 30, 2027

Item #	Notes/Comments
6	The Continuing Disclosure Services are required by S.E.C. Rule 15c2-12, which was incorporated into the agreements associated with the 2016 A & B Refunding TARBs and are typical for all TABs (or TARBs) issued by former California redevelopment agencies and successor agencies. Consequently, DOF has routinely approved such expenses as separate enforceable obligations that are not considered administrative expenses.
15	The terms of the City/Agency Loan are as specified in the Settlement Agreement by and between the City, the Successor Agency, the State Department of Finance and the State Controller's Office. Pursuant to the Settlement Agreement, the Successor Agency is required to pay the City $1,639,148 during each ROPS cycle, which is divided into two $819,574 increments for each A and B ROPS cycle. This loan was repaid in full during ROPS 2025-26.
27	The amount shown in the ROPS includes the Successor Agency's commitment to reduce its Administrative Allocation by $20,000 each ROPS period.
47	Annual debt service on the 2016A TARBs.
48	Pursuant to the 2016 A Refunding TABs Indenture, the Successor Agency is required to obtain during the B ROPS cycle each year one-half of the annual principal reduction payment (which is due during the next following A ROPS cycle each year).
49	Annual debt service on the 2016B TARBs.
50	Pursuant to the 2016 B Refunding TABs Indenture, the Successor Agency is required to obtain during the B ROPS cycle each year one-half of the annual principal reduction payment (which is due during the next following A ROPS cycle each year).
51	This item is for annual securities servicing by the trustee bank. Every 5th year, this item will also include costs for arbitrage rebate services.