

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

**December 8, 2025**

## **FROM**

**JANET KULBECK, Director of Finance, Successor Agency to the Redevelopment Agency of the City of Montclair**

## **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 2026-27

## **RECOMMENDATION(S)**

Adopt a **Resolution No. 2025-16** approving the Successor Agency to the Redevelopment Agency of the City of Montclair's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2026-27.

(Presenter: Janet Kulbeck, Director of Finance, Successor Agency to the Redevelopment Agency of the City of Montclair, (909) 625-9411)

## **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 Montclair'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 \$266,440 increase requested in the amount required from the RPTTF from the last annual ROPS approved due to an increase in debt service payments on the 2019 Tax Allocation Refunding Bonds.

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.

**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 2026-27  
December 8, 2025**

**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 December 2, 2025 and San Bernardino Countywide Oversight Board Legal Counsel on November 25, 2025.

**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 2026-27  
December 8, 2025**

Record of Action of the San Bernardino Countywide Oversight Board


**APPROVED**

Moved: Daniel Walden   Seconded: Icilda Wallace

Ayes: Richard DeNava, Becky Lepins, Cindy Saks, Daniel Walden, Icilda Wallace, David Wert

Absent: Acquanetta Warren

Lynna Monell, SECRETARY

BY   
DATED: December 8, 2025



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

CCM   12/17/2025

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

ABSENT:     OVERSIGHT BOARD MEMBER: Acquanetta Warren

\* \* \* \* \*

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 December 8, 2025. #3 CCM

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 Montclair  
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):	\$ -	\$ -	\$ -
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 404,475	\$ 2,773,975	\$ 3,178,451
F	RPTTF	374,140	2,743,640	3,117,781
G	Administrative RPTTF	30,335	30,335	60,670
H	Current Period Enforceable Obligations (A+E):	\$ 404,475	\$ 2,773,975	\$ 3,178,451

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
	12/8/2025
Signature	Date

City of Montclair Recognized Obligation Payment Schedule (ROPS 26-27) - ROPS Detail																						
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
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	26-27 A (July - December)					26-27 A Total	26-27 B (January - June)					26-27 B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 24,497,738		\$ 3,178,451	\$ -	\$ -	\$ -	\$ 374,140	\$ 30,335	\$ 404,475	\$ -	\$ -	\$ -	\$ 2,743,640	\$ 30,335	\$ 2,773,975
43	Administrative Cost Reimbursement Agreement	Admin Costs	7/1/2026	6/30/2027	City of Montclair	Administrative Reimbursement Agreement No. 12-49	All Areas	60,670	N	\$ 60,670					30,335	\$ 30,335					30,335	\$ 30,335
46	Bond Indentures Reporting Requirements	Fees	7/1/2026	6/30/2027	Van Lant & Fankhanel CPAs	Bond Continuing Disclosure Bond Fund Financial Audit	All But Areas 2 and Mission Blvd	7,000	N	\$ 7,000						\$ -				7,000		\$ 7,000
55	Contract for Bond Trustee Service	Fees	12/4/2019	6/30/2036	U.S. Bank	Annual Bond Trustee Fees/Costs	All But Areas 2 and Mission Blvd	29,000	N	\$ 2,000						\$ -				2,000		\$ 2,000
56	Contract for Bond Services	Fees	12/4/2019	6/30/2036	Bondlogistix LLC	Bond Arbitrage Rebate Calculation Services	All But Areas 2 and Mission Blvd	41,000	N	\$ 3,000						\$ -				3,000		\$ 3,000
57	Continuing Disclosure Services	Fees	12/4/2019	6/30/2036	Bondlogistix LLC	Bond Continuing Disclosure Services	All But Areas 2 and Mission Blvd	88,000	N	\$ 6,000						\$ -				6,000		\$ 6,000
58	2019 Tax Allocation Refunding Bonds, Series A	Refunding Bonds	12/4/2019	6/30/2036	U.S. Bank	Refunding of Prior Tax Allocation Bonds	All But Areas 2 and Mission Blvd	13,613,800	N	\$ 1,801,200				230,600		\$ 230,600				1,570,600		\$ 1,570,600
59	2019 Tax Allocation Refunding Bonds, Series B	Refunding Bonds	12/4/2019	6/30/2036	U.S. Bank	Refunding of Prior Tax Allocation Bonds	All But Areas 2 and Mission Blvd	10,656,768	N	\$ 1,297,081				143,540		\$ 143,540				1,153,540		\$ 1,153,540
60	Contract for Annual Debt Transparency Services	Fees	12/4/2019	6/30/2036	Bondlogistix LLC	Annual Debt Transparency Services	All But Areas 2 and Mission Blvd	1,500	N	\$ 1,500						\$ -				1,500		\$ 1,500

City of Montclair 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
	ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount						
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller					2,897,204	
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)					2,986,301	Column G - RPTTF was utilized to pay outstanding obligations and debt service.
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)						
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				3,000	
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	\$ 0	\$ (92,097)	



City of Montclair Recognized Obligation Payment Schedule (ROPS 26-27) - Notes July 1, 2026 through June 30, 2027	
Item #	Notes/Comments