

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

December 8, 2025

## FROM

**CYNTHIA JEANNIE FORTUNE, Interim Director of Finance & Management Services, City of San Bernardino Successor Agency**

## SUBJECT

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

## RECOMMENDATION(S)

Adopt a **Resolution No. 2025-18** approving the Successor Agency to the Redevelopment Agency of the City of San Bernardino's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2026-27.

(Presenter: **Cynthia Jeannie Fortune, Interim Director of Finance & Management Services, City of San Bernardino Successor Agency, (909) 998-2102**)

## 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 San Bernardino'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 approximately \$2,378,710 requested in the amount required from the RPTTF 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.

**Resolution Approving the Successor Agency to the Redevelopment  
Agency of the City of San Bernardino'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 December 2, 2025.

**Resolution Approving the Successor Agency to the Redevelopment Agency of the City of San Bernardino'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

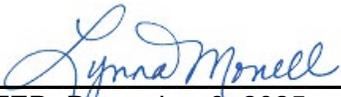
**APPROVED**

Moved: David Wert Seconded: Richard DeNava

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



\* \* \* \* \*

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. #5 CCM

LYNNA MONELL  
Secretary to the San Bernardino Countywide  
Oversight Board

By \_\_\_\_\_  
Secretary



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

Successor Agency: Successor Agency to the Redevelopment Agency of the City of San Bernardino  
 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
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 3,335,919</b>	<b>\$ 90,857</b>	<b>\$ 3,426,776</b>
F RPTTF	3,301,942	87,342	3,389,284
G Administrative RPTTF	33,977	3,515	37,492
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 3,335,919</b>	<b>\$ 90,857</b>	<b>\$ 3,426,776</b>

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 12/8/2025

**City of San Bernardino 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					
											O Bond Proceeds	P Reserve Balance	R Other Funds	S RPTTF	T Admin RPTTF		U Bond Proceeds	V Reserve Balance	W Other Funds	X RPTTF	Y Admin RPTTF	
8	2005A TABs	Bonds Issued On or Before 12/31/10	9/22/2005	10/1/2025	US Bank	SC, CCN, SEIP, NW, TRI, UP and SV Projects	All	\$ 13,675,602		\$ 3,426,776	\$ -	\$ -	\$ -	\$ 3,301,942	\$ 33,977	\$ 3,335,919	\$ -	\$ -	\$ -	\$ 87,342	\$ 3,515	\$ 90,857
9	2005B TABs	Bonds Issued On or Before 12/31/10	9/22/2005	10/1/2025	US Bank	SC, CCN, SEIP, NW, TRI, UP and SV Projects	All	\$ -	Y	\$ -					\$ -						\$ -	
12	1995H Highland Lutheran SR Housing	Revenue Bonds Issued On or Before 12/31/10	7/1/1995	7/1/2025	US Bank	Sr Housing Complex	All	\$ -	Y	\$ -					\$ -						\$ -	
13	1995R Casa Ramona Sr Housing	Revenue Bonds Issued On or Before 12/31/10	6/19/1995	7/1/2025	US Bank	Ramona Sr Housing Complex	All	\$ -	Y	\$ -					\$ -						\$ -	
30	PERS - Unfunded Pension Obligation	Unfunded Liabilities	6/30/2010	12/1/2031	CalPERS	The amount of the unfunded pension obligation was established by Cal PERS	All	7,218,213	N	\$ 929,362			929,362		\$ 929,362							\$ -
31	Retiree Health Benefit	Miscellaneous	6/23/2005	12/1/2031	Various Retired Employees	Retiree Supplemental Health Benefit per Agency Policy	All	381,780	N	\$ 37,616			18,808		\$ 18,808				18,808			\$ 18,808
32	Successor Agency Admin.	Admin Costs	7/1/2026	6/30/2027	Various Employees & Vendors	Various admin activities in support of the dissolution of the former RDA (equals 3% of excel Cell N-6)	All	244,190	N	\$ 37,492				33,977	\$ 33,977						3,515	\$ 3,515
84	Securities Servicing	Fees	3/2/1998	4/1/2030	US Bank	Securities Servicing of all Bonds	All	106,140	N	\$ 20,000			8,000		\$ 8,000				12,000			\$ 12,000
96	Reimbursement Agreement for Debt Service on 1999 COPs	Bonds Issued On or Before 12/31/10	9/29/1999	9/1/2024	City of San Bernardino	Reimbursement for Debt Service for 1999 COPs (201 Bldg. & South Valle)	All	-	Y	\$ -					\$ -							\$ -
120	Continuing Disclosure Services	Professional Services	10/1/2012	12/1/2031	Urban Futures, Inc.	Continuing Disclosure Services for 2005A, 2005B, 2016, and 2021	All	53,000	N	\$ 5,000					\$ -				5,000			\$ 5,000
125	2016 Refunding TABs (Interest Portion Only)	Refunding Bonds Issued After 6/27/12	3/23/2016	12/1/2031	US Bank	Refunding TABs of the 1998B, 2002, 2002A and 2006 TABs and the 2010 and 2011 EB-5 Notes	All	275,175	N	\$ 117,275			79,125		\$ 79,125				38,150			\$ 38,150
126	2016 Refunding TABs (Principal Reduction Portion Only)	Refunding Bonds Issued After 6/27/12	3/23/2016	12/1/2031	US Bank	Refunding TABs of the 1998B, 2002, 2002A and 2006 TABs and the 2010 and 2011 EB-5 Notes	All	3,470,000	N	\$ 1,800,000			1,800,000		\$ 1,800,000				-			\$ -
134	2021 Refunding TABs (Interest and Principal Portion)	Refunding Bonds Issued After 6/27/12	6/23/2021	10/1/2029	US Bank	Refunding TABs of the 2010A	All	1,927,104	N	\$ 480,031			466,647		\$ 466,647				13,384			\$ 13,384

**Successor Agency of the City of San Bernardino 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	
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>		
	<b>ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)</b>	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	<b>Comments</b>	
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/23)</b> RPTTF amount should exclude "A" period distribution amount	9,436,663	0	0	0	2,150,500	Cell C-1 is the ending Cash Balance with Fiscal Agent (FY2022-23 Annual Comprehensive Financial Report-ACFR), p-41, which represents the beginning cash balance for FY2023-24. G-1 represents prior period adjustments (PPA) from 2020-21 (\$468,804) and 2021-22 (1,681,696).	
<b>2</b>	<b>Revenue/Income (Actual 06/30/24)</b> RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller	0	0	0	124,450	9,483,763	F-2 represents the income earned by Casa Ramona in FY2023-24 which was used to pay part of the debt service in that year (shown by the expense in F-3. The amount shown in Cell G-2 equals the RPTTF approved for distribution in the determination letter for ROPS 23-24. Actual revenues recorded for FY2023-24 are \$6,683,599 (2023-24 ACFR, p.42)	
<b>3</b>	<b>Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)</b>	97,124	0		124,450	9,764,926	Cell C-3 represents the amount of bond proceeds used to pay RPTTF obligations. Cell F-3 represents revenues received from the establishment (Casa Ramona Housing, which was used to pay portion of debt service requirement - Line 13 of ROPS). Cell G-3 represents the expenditures from RPTTF for ROPS 23-24 (\$9,673,703 for ROPS obligations and \$71,223 for Admin costs). The prior Admin costs reported of \$15,781 was incorrect.	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/24)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	7,643,940	0	0		0	Cell C-4 is the ending Cash Balance with Fiscal Agent (FY2023-24 Annual Comprehensive Financial Report-ACFR), p-41. Cell G-4 would represent the sum of any unused RPTTF from the following periods: ROPS 23-24 (21-22 PPA) of \$468,804) and ROPS 2024-25 (PPA 21-22) of \$1,681,696.	
<b>5</b>	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					1,622,673	Cell G-4 would represent the PPA from ROPS 2022-23 of \$1,622,673, provided with ROPS 2025-26.
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/24)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	<b>\$ 1,695,599</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 246,664</b>		

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

<b>Item #</b>	<b>Notes/Comments</b>