

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

January 12, 2026

FROM

MARK COUSINEAU, Director of Finance, Inland Valley Development Agency

SUBJECT

Resolution Approving the Successor Agency to the Redevelopment Agency of the Inland Valley Development Agency's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2026-27

RECOMMENDATION(S)

Adopt a **Resolution No. 2026-06** approving the Successor Agency to the Redevelopment Agency of the Inland Valley Development Agency's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2026-27.

(Presenter: Mark Cousineau, Director of Finance, Inland Valley Development Agency, (909) 382-4100, Ext. 141)

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 Inland Valley Development Agency'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 of \$2,861 requested in the amount required from the RPTTF from the last annual ROPS approved. The increase in the requested amount is due to the \$3,175 increase in Debt Service Payments for the Agency Bonds and there is a slight decrease of \$314 in the requested administrative budget despite increased personnel cost due to Salary study and cost of living adjustments.

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 Inland Valley Development Agency's Recognized
Obligation Payment Schedule and Administrative Budget for Fiscal
Year 2026-27
January 12, 2026**

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 23, 2025 and San Bernardino Countywide Oversight Board Legal Counsel on December 22, 2025.

**Resolution Approving the Successor Agency to the Redevelopment
Agency of the Inland Valley Development Agency'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

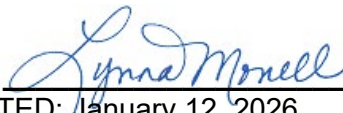
APPROVED

Moved: Acquanetta Warren Seconded: Eric Vreeman

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 01/14/2026

RESOLUTION NO. 2026- 06

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

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On Monday, January 12, 2026 on motion of San Bernardino Countywide Oversight Board Member Warren, duly seconded by San Bernardino Countywide Oversight Board Member Vreeman 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 Inland Valley Development Agency'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.

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: Inland Valley Development Agency
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):	\$ 8,483,415	\$ 8,480,553	\$ 16,963,968
F	RPTTF	8,324,881	8,322,019	16,646,900
G	Administrative RPTTF	158,534	158,534	317,068
H	Current Period Enforceable Obligations (A+E):	\$ 8,483,415	\$ 8,480,553	\$ 16,963,968

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
	January 12, 2026
Signature	Date

Inland Valley Development Agency 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			
	42	Administrative Costs	Admin Costs	7/1/2026	6/30/2027	IVDA	Administrative Cost	IVDA		\$ 317,355,218			\$ -	\$ -	\$ -	\$ 8,324,881	\$ 158,534	\$ 8,483,415	\$ -	\$ -	\$ -	\$ 8,322,019	\$ 158,534	\$ 8,480,553
	56	2014 Tax Allocation Refunding Bonds Series A & B	Refunding Bonds	5/15/2014	6/30/2045	Bondholders/U.S.Bank	Bonded Indebtness	IVDA		9,419,987	N					158,534	\$ 158,534					158,534	\$ 158,534	
										307,935,231	N					8,324,881		\$ 8,324,881				8,322,019		\$ 8,322,019

Inland Valley Development Agency 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		16,650,898			0	
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller		859			16,957,167	D2 - Interest earned on 2014 Bonds Reserve Fund.
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)		2,604			16,957,167	D3 - Interest accumulated with fiscal agent. Amount used towards debt service payment.
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)		16,649,153				
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	\$ 0	\$ 0	

Inland Valley Development Agency Recognized Obligation Payment Schedule (ROPS 26-27) - Notes July 1, 2026 through June 30, 2027

Item #	Notes/Comments