



April 10, 2026

Andrew Mowbray, Finance Director
City of Pomona
505 South Garey Avenue
Pomona, CA 91766

2026-27 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Pomona Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2026 through June 30, 2027 (ROPS 26-27) to the California Department of Finance (Finance) on January 31, 2026. Finance has completed its review of the ROPS 26-27.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

- Item No. 8 – Series AV Taxable Lease Revenue Bonds (Refunded by Series BG) in the total outstanding amount of \$2,041,633 is not allowed. The Pomona Public Financing Authority (Authority) issued the 2006 Taxable Lease Revenue Bonds Series AV which are secured by payments made through a Lease Agreement dated December 1, 2006 between the Authority and the City of Pomona (City). The bonds are secured solely through lease payments from the City and tax revenues were not pledged for payment. The former Pomona Redevelopment Agency was not a party to the Lease Agreement and has no obligation to fund the City's lease payments. Therefore, this item is not an enforceable obligation and the requested amount of \$291,387 in Redevelopment Property Tax Trust Fund (RPTTF) funding is not allowed.
- On the ROPS 26-27 form, the Agency reported cash balances and activity for the period July 1, 2023 through June 30, 2024 (ROPS 23-24). According to our review, the Agency has approximately \$148,916 from Other Funds available to fund enforceable obligations on the ROPS 26-27. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF funding. This item does not require payment from property tax revenues; therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:
 - Item No. 104 – Series BI Tax Allocation Refunding Bonds in the amount of \$11,490,231 is partially reclassified. Finance approves RPTTF in the amount of \$11,341,315 and the use of Other Funds in the amount of \$148,916, totaling \$11,490,231.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the ROPS 23-24 period. The ROPS 23-24 prior period adjustment (PPA) will offset the ROPS 26-27 RPTTF distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$12,070,793, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2026 through December 31, 2026 period (ROPS A period), and one distribution for the January 1, 2027 through June 30, 2027 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 26-27 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the adjusted items, Finance approves the remaining items listed on the ROPS 26-27 at this time. If the Agency disagrees with our determination with respect to any items on the ROPS 26-27, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days from the date of this letter. The Agency must use the RAD App to complete and submit its Meet and Confer request form. The Meet and Confer process and guidelines are available on our website:

http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 26-27. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

The ROPS 26-27 form submitted by the Agency and this determination letter will be posted on our website:

<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This determination is effective for the ROPS 26-27 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to RedevelopmentAdministration@dof.ca.gov.

Sincerely,

Originally signed by:

Cheryl L. McCormick, CPA
Chief, Office of State Audits and Evaluations

cc: Lora Khuu-Ukhna, Principal Accountant, City of Pomona
Linda Santillano, Property Tax Apportionment Division Chief, Los Angeles County
Cesar Hernandez, Countywide Oversight Board Representative

Attachment

Approved RPTTF Distribution July 2026 through June 2027			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 7,659,096	\$ 4,734,522	\$ 12,393,618
Administrative RPTTF Requested	92,049	92,048	184,097
Total RPTTF Requested	7,751,145	4,826,570	12,577,715
RPTTF Requested	7,659,096	4,734,522	12,393,618
<u>Adjustment(s)</u>			
Item No. 8	(174,832)	(116,555)	(291,387)
Item No. 104	(148,916)	0	(148,916)
	(323,748)	(116,555)	(440,303)
RPTTF Authorized	7,335,348	4,617,967	11,953,315
Administrative RPTTF Authorized	92,049	92,048	184,097
ROPS 23-24 Prior Period Adjustment (PPA)	(66,619)	0	(66,619)
Total RPTTF Approved for Distribution	\$ 7,360,778	\$ 4,710,015	\$ 12,070,793