

**CITY OF FONTANA
REGULAR HOUSING AUTHORITY MEETING
November 10, 2020
AVAILABLE REMOTELY
7:00 PM**

Due to the evolving situation with the COVID-19 Novel Coronavirus and the health recommendations for social distancing from the Center for Disease Control (CDC)

**THE CITY OF FONTANA HOUSING AUTHORITY MEETING
SHALL BE AVAILABLE TO THE PUBLIC REMOTELY.**

The general public is encouraged to watch and participate from the safety of their home while practicing social distancing.

The meeting can be viewed:

On Local Cable: KFON Channel 3

Streaming Online: <https://LIVE.FONTANA.ORG>

To speak during the meeting, you must register at live.fontana.org/RegisterCouncil.

Once registered, you will be emailed the call-in information. This registration form will be available after the Agenda is posted publicly.

Members of the public must call in at 7:00 p.m. to speak during the meeting, **Except for comments related to Closed Session Items (noted below).**

Alternatively, you can leave your pre-recorded comment by calling (909) 600-5502 and leave your comments in a voice mail message no later than 5:00 P.M. on the day of the meeting, to have it played during the meeting.

Welcome to the meeting of the Fontana Housing Authority. To speak during the meeting, you must register at live.fontana.org/RegisterCouncil. Once registered, you will be emailed the call-in information. This registration form will be available after the Agenda is posted publicly. Members of the public must call in at 7:00 p.m. to speak during the meeting, except for comments related to Closed Session Items (noted below). Alternatively, you can leave your pre-recorded public comment by calling (909) 600-5502 and leave your comments in a voice mail message no later than 5:00 p.m., on the day of the meeting, to have it played during the meeting. *Due to technical constraints, public comments for Closed Session Items will only be available via voicemail, please follow the above instructions. In

compliance with Section 202 of the Americans with Disabilities Act of 1990 42 U.S.C Sec. 12132 and the federal rules and regulations adopted in implementation thereof, the Agenda will be made available in appropriate alternative formats to persons with a disability. Should you need special assistance to participate in this meeting, please contact the City Clerks Department by calling (909) 350-7602. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.

Traduccion en Espanol disponible a peticion. Favor de notificar al Departamento "City Clerk". Para mayor informacion, favor de marcar el numero 350-7602.

CALL TO ORDER/ROLL CALL:

- A. 7:00 P.M. Call the Meeting to Order**

PUBLIC COMMUNICATIONS:

This is an opportunity for citizens to speak to the Authority for up to 3 minutes on items **not** on the Agenda, but within the Authority's jurisdiction. The Authority is prohibited by law from discussing or taking immediate action on non-agendized items.

- A. Public Communications**

CONSENT CALENDAR:

All matters listed under CONSENT CALENDAR will be enacted by one motion in the form listed below - there will be no separate discussion on these items prior to the time Authority votes on them, unless a member of the Authority requests a specific item be removed from the Consent Calendar for discussion. **Does any member of the public wish to address the Authority regarding any item on the Consent Calendar before the vote is taken?**

- A. Approval of Minutes**

Approve the Minutes of the October 27, 2020 Regular Housing Authority Meeting.

- B. Consideration of a First Affordable Housing Funding Agreement by and between the City of Fontana and the Fontana Housing Authority**

Adopt **Resolution No. FHA 2020-____**, a Resolution of the Fontana Housing Authority, approving a First Affordable Housing Funding Agreement by and between the City of Fontana and the Fontana Housing Authority, and authorizing related actions.

Approve Consent Calendar Item(s).

ELECTED OFFICIALS COMMUNICATIONS/COMMITTEE REPORTS:

A. Elected Officials Communications/Reports

EXECUTIVE DIRECTOR'S COMMUNICATIONS:

A. Executive Director Communications

ADJOURNMENT:

A. Adjournment

**MINUTES OF THE CITY OF FONTANA
REGULAR HOUSING AUTHORITY MEETING
October 27, 2020
AVAILABLE REMOTELY**

CALL TO ORDER/ROLL CALL:

A. 7:00 P.M. Call the Meeting to Order

The Regular Meeting of the City of Fontana Housing Authority was held remotely on Tuesday, October 27, 2020. Chairperson Armendarez called the meeting to order at 8:21 p.m.

ROLL CALL:

Present: Chairperson Armendarez, Authority Members Warren, Roberts, Cothran and Sandoval.

Absent: None

PUBLIC COMMUNICATIONS:

A. Public Communications

There were no public communications received.

CONSENT CALENDAR:

ACTION: Motion was made by Authority Member Sandoval, seconded by Authority Member Cothran and passed by a vote of 5-0 to approve Consent Calendar Items "A-B" (AYES: Armendarez, Warren, Roberts, Sandoval and Cothran; NOES: None; ABSENT: None) as follows:

A. Approval of Minutes

Approve the Minutes of the July 28, 2020 Regular Housing Authority Meeting.

B. Fiscal Year 2020/21 First Quarter Budget Status Report

Approve the recommended Fiscal Year 2020/21 First Quarter Budget adjustments.

ELECTED OFFICIALS COMMUNICATIONS/COMMITTEE REPORTS:

A. Elected Officials Communications/Reports

Mayor Pro Tem Armendarez expressed his condolences to Deputy City Clerk Karen Porlas for the passing of her father Ernest R. Blodgett.

Mayor Pro Tem Armendarez extended get well wishes to City Clerk Lewis.

Relative to City Council meeting agenda Public Hearing Item A , Mayor Pro Tem Armendarez stated he was delighted to hear Smoke and Fire Social Eatery will be opening in Fontana.

Mayor Pro Tem Armendarez encouraged everyone to participate in the upcoming Virtual Community Meeting to discuss the South Fontana Sports Park project.

Mayor Pro Tem Armendarez congratulated his sister Chila and her new husband Mike Leon on their wedding vows.

Mayor Pro Tem Armendarez encouraged everyone to exercise their right to vote.

EXECUTIVE DIRECTOR'S COMMUNICATIONS:

A. Executive Director Communications

There were no Executive Director communications received.

ADJOURNMENT:

The Fontana Housing Authority meeting was adjourned by consensus at 8:24 p.m.

Tonia Lewis
Authority Clerk

Jesse Armendarez
Chairperson

ACTION REPORT
November 10, 2020

FROM: Department of Community Development

SUBJECT: Consideration of a First Affordable Housing Funding Agreement by and between the City of Fontana and the Fontana Housing Authority

RECOMMENDATION:

Adopt **Resolution No. FHA 2020-_____**, a Resolution of the Fontana Housing Authority, approving a First Affordable Housing Funding Agreement by and between the City of Fontana and the Fontana Housing Authority, and authorizing related actions.

COMMITTEE GOALS:

* To promote affordable housing by construction of high-quality multi-family housing which also serves to address the affordability needs of this community.

DISCUSSION:

Background:

On October 9, 2019, the Governor signed Assembly Bill 1486 ("AB 1486"), which amended the Surplus Land Act (the "Act"), California Government Code (the "GC") § 54220 *et seq.*, which became effect on January 1, 2020. GC § 54221 (a) (1) defines a "local agency" as every city, county, city and county, and district, including school districts of any kind or class, empowered to acquire and hold property, and based on this definition, the City is subject to the provisions of the Act. The Act amends the definition of "surplus land" and empowers the California Department of Housing and Community Development (effective January 1, 2021) to administer local agency compliance with the Act including, but not limited to, monitoring the procedures to be followed when a local agency, sells or leases surplus land subject to the Act and to enforce certain penalty provisions if compliance with the Act is not fulfilled.

Pursuant to GC § 54230.5 (a) (1), if a local agency sells or leases land subject to the Act without fulfilling the requirements of the Act, the local agency is liable for certain penalties in the amount of 30% of the sales price of the affected property in the first instance and 50% of the sales price of the affected properties in all subsequent instances (the "Penalties"). GC § 54230.5 (a) (2), requires that funding resulting from Penalties assessed per the Act shall be deposited in a "Local Housing Trust Fund" and thereafter used within five (5) years of receipt for the sole purpose of financing newly constructed housing units that are affordable to extremely-low, very-low or low-income households.

On May 3, 1994, the City established the Fontana Housing Authority (the "Authority") for the purpose of increasing, improving and preserving housing that is affordable to lower-income persons within the City.

Analysis:

The City is the owner of certain real property generally located along Duncan Canyon Road

between Citrus Avenue on the east and the I-15 freeway on the west in the City of Fontana (APN's 0226-075-31, 38 and 45 and 1107-262-06, 07 and 08) (the "Property"). On October 22, 2019, the City Council approved that certain Exclusive Negotiation Agreement with HDO4, LLC, which was subsequently entered into on October 23, 2019 for the purpose of negotiating a Disposition Agreement (the "DA") with respect to the Property. On July 2, 2020, the City Council approved that certain DA with HDO4, LLC and confirmed its intent to enter into an agreement with the Authority for the purpose of transferring 30% of the land sales proceeds generated by the sale of the Property to the Authority pursuant to GC § 54230.5 (a) (1).

Approval of the attached Resolution will approve the First Affordable Housing Funding Agreement (the "Agreement"), a copy of which is included as Exhibit "A" to the attached Resolution, and authorize certain related actions. Consistent with GC § 54230.5 (a) (1) and the Agreement, upon consummating the sale of the Property, the City shall, transfer to the Authority 30% of the land sales proceeds received by the City from such sale (the "Authority's 30% Portion") and the Authority shall deposit such funding in its Local Housing Trust Fund and thereafter use such funding for its intended purposes within the allotted timeframe.

Pursuant to § 15060 (c) of the California Environmental Quality Act (the "CEQA") Guidelines (i.e., California Code of Regulations, Title 14, Division 6, Chapter 3, Sections 15000-15387), approval of this Resolution is exempt from CEQA because the actions described herein will not result in a direct or reasonable foreseeable indirect physical change in the environment and the actions described herein are not a "Project", as defined within § 15378 of the CEQA Guidelines.

FISCAL IMPACT:

On November 5, 2020, the escrow with respect to the purchase and sale of the Property closed from which the City received gross land sales proceeds in the amount of \$11,548,066.00 resulting in the Authority's 30% Portion equaling \$3,464,420.00 (rounded), which per the Agreement will be transferred to the Authority, held in its Local Housing Trust Fund and thereafter used for its intended purposes within the allotted timeframe. Budget adjustments will be included with the Mid-Year Budget Status Report.

MOTION:

Approve staff recommendation.

SUBMITTED BY:



Zai AbuBakar
Director of Community Development

REVIEWED BY:



Chuck Hays
Deputy City Manager

APPROVED BY:



Mark Denny
City Manager

ATTACHMENTS:

Description:	Type:
FHA Resolution NO. 2020 -Approving First Affordable Housing Funding Agreement	Backup Material
First Affordable Housing Agreement Between the City and FHA	Backup Material
Estimated Closing Statement-Ventana	Backup Material

ITEM: CC-B

RESOLUTION NO. FHA 2020-_____

A RESOLUTION OF THE FONTANA HOUSING AUTHORITY, APPROVING A FIRST AFFORDABLE HOUSING FUNDING AGREEMENT BY AND BETWEEN THE CITY OF FONTANA AND THE FONTANA HOUSING AUTHORITY, AND AUTHORIZING RELATED ACTIONS

WHEREAS, on October 9, 2019, the Governor signed Assembly Bill 1486 (“AB 1486”), which amended the Surplus Land Act (the “Act”), California Government Code (the “GC”) § 54220 *et seq*, which became effect on January 1, 2020; and

WHEREAS, GC § 54221 (a) (1) defines a “local agency” as every city, county, city and county, and district, including school districts of any kind or class, empowered to acquire and hold property, and based on this definition, the City is subject to the provisions of the Act; and

WHEREAS, the Act amends the definition of “surplus land” and empowers the California Department of Housing and Community Development (effective January 1, 2021) to administer local agency compliance with the Act including, but not limited to, monitoring the procedures to be followed when a local agency, sells or leases surplus land subject to the Act and to enforce certain penalty provisions if compliance with the Act is not fulfilled; and

WHEREAS, pursuant to GC § 54230.5 (a) (1), if a local agency sells or leases land subject to the Act without fulfilling the requirements of the Act, the local agency is liable for certain penalties in the amount of 30% of the sales price of the affected property in the first instance and 50% of the sales price of the affected properties in all subsequent instances (the “Penalties”); and

WHEREAS, pursuant to GC § 54230.5 (a) (2), funding resulting from Penalties assessed per the Act shall be deposited in a “Local Housing Trust Fund” and thereafter used within five (5) years of receipt for the sole purpose of financing newly constructed housing units that are affordable to extremely-low, very-low or low-income households; and

WHEREAS, on May 3, 1994, the City established the Fontana Housing Authority (the “Authority”) for the purpose of increasing, improving and preserving housing that is affordable to lower-income persons within the City; and

WHEREAS, the City is the owner of certain real property generally located along Duncan Canyon Road between Citrus Avenue on the east and the I-15 freeway on the west in the City of Fontana (APN’s 0226-075-31, 38 and 45 and 1107-262-06, 07 and 08) (the “Property”); and

WHEREAS, on October 22, 2019, the City Council approved that certain Exclusive Negotiation Agreement with HDO4, LLC, which was subsequently entered into on October 23, 2019 for the purpose of negotiating a Disposition Agreement (the “DA”) with respect to the Property; and

WHEREAS, on July 2, 2020, the City Council approved that certain DA with HDO4, LLC and confirmed its intent to enter into an agreement with the Authority for the purpose of transferring 30% of the land sales proceeds generated by the sale of the Property to the Authority pursuant to GC § 54230.5 (a) (1); and

WHEREAS, approval of this Resolution will approve the First Affordable Housing Funding Agreement (the "Agreement"), a copy of which is attached hereto as Exhibit "A", and authorize certain related actions; and

WHEREAS, consistent with GC § 54230.5 (a) (1) and the Agreement, upon consummating the sale of the Property, the City shall, transfer to the Authority 30% of the land sales proceeds received by the City from such sale and the Authority shall deposit such funding in its Local Housing Trust Fund and thereafter use such funding for its intended purposes within the allotted timeframe; and

WHEREAS, pursuant to § 15060 (c) of the California Environmental Quality Act (the "CEQA") Guidelines (i.e., California Code of Regulations, Title 14, Division 6, Chapter 3, Sections 15000-15387), approval of this Resolution is exempt from CEQA because the actions described herein will not result in a direct or reasonable foreseeable indirect physical change in the environment and the actions described herein are not a "Project", as defined within § 15378 of the CEQA Guidelines; and

WHEREAS, all the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, THE FONTANA HOUSING AUTHORITY DOES HEREBY RESOLVE AND DECLARE AS FOLLOWS:

Section 1. Recitals and Exhibits. The Recitals set forth above and Exhibits attached to this Resolution are true and correct and are incorporated into this Resolution by this reference.

Section 2. Approval of the Agreement. The Fontana Housing Authority hereby approves the Agreement, in substantially the form attached to this Resolution as Exhibit "A," subject to any non-substantive revisions which do not modify the intent of this Resolution and are approved by the City Attorney, and authorizes the City Manager/Executive Director to sign and enter into the Agreement on behalf of the Fontana Housing Authority and directs the City Manager/Executive Director to perform the obligations of the Fontana Housing Authority under the Agreement.

Section 3. CEQA. pursuant to § 15060 (c) of the California Environmental Quality Act (the "CEQA") Guidelines (i.e., California Code of Regulations, Title 14, Division 6, Chapter 3, Sections 15000-15387), approval of this Resolution is exempt from CEQA because the actions described herein will not result in a direct or reasonable foreseeable indirect physical change in the environment and the actions described herein are not a "Project", as defined within § 15378 of the CEQA Guidelines.

Section 4. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Fontana Housing Authority declares that it would have adopted this Resolution regardless of the invalidity of any particular portion of this Resolution.

Section 5. Effective Date. This Resolution shall become effective immediately upon its adoption.

APPROVED AN ADOPTED this ____ day of _____, 2020.

Jesse Armendarez, Chair
Fontana Housing Authority

READ AND APPROVED AS TO LEGAL FORM:

Ruben Duran, City Attorney

ATTEST:

Tonia Lewis, City Clerk

I, Tonia Lewis, City Clerk of the City of Fontana, California, and Ex-Officio Clerk of the Fontana Housing Authority, do hereby certify that the foregoing resolution is the actual resolution duly and regularly adopted by the Fontana Housing Authority at a regular meeting thereof, held on the ____ day of ____ 2020, by the following vote to wit:

AYES:

NOES:

ABSENT:

Tonia Lewis, City Clerk

EXHIBIT "A"

**FIRST AFFORDABLE HOUSING FUNDING AGREEMENT
BY AND BETWEEN
THE CITY OF FONTANA
AND
THE FONTANA HOUSING AUTHORITY**

(see attachment)

**FIRST AFFORDABLE HOUSING
FUNDING AGREEMENT**

This First Affordable Housing Funding Agreement (the “Agreement”) is made and entered into this 10th day of November 2020 (the “Effective Date”), by and between the City of Fontana, a California municipal corporation (the “City”), and the Fontana Housing Authority, a California public body corporate and politic (the “Authority”). The City and the Authority are collectively referred to herein as "Parties" or individually referred to as a "Party."

RECITALS

- A. On October 9, 2019, the Governor signed Assembly Bill 1486 (“AB 1486”), which amended the Surplus Land Act (the “Act”), California Government Code (the “GC”) § 54220 *et seq*, which became effect on January 1, 2020; and
- B. GC § 54221 (a) (1) defines a “local agency” as every city, county, city and county, and district, including school districts of any kind or class, empowered to acquire and hold property, and based on this definition, the City is subject to the provisions of the Act; and
- C. The Act amends the definition of “surplus land” and empowers the California Department of Housing and Community Development (effective January 1, 2021) to administer local agency compliance with the Act including, but not limited to, monitoring the procedures to be followed when a local agency, sells or leases surplus land subject to the Act and to enforce certain penalty provisions if compliance with the Act is not fulfilled; and
- D. Pursuant to GC § 54230.5 (a) (1), if a local agency sells or leases land subject to the Act without fulfilling the requirements of the Act, the local agency is liable for certain penalties in the amount of 30% of the sales price of the affected property in the first instance and 50% of the sales price of the affected properties in all subsequent instances (the “Penalties”); and
- E. Pursuant to GC § 54230.5 (a) (2), funding resulting from Penalties assessed per the Act shall be deposited in a “Local Housing Trust Fund” and thereafter used within five (5) years of receipt for the sole purpose of financing newly constructed housing units that are affordable to extremely-low, very-low or low-income households; and
- F. On May 3, 1994, the City established the Authority for the purpose of increasing, improving and preserving housing that is affordable to lower-income persons within the City; and
- G. The City is the owner of certain real property generally located along Duncan Canyon Road between Citrus Avenue on the east and the I-15 freeway on the west in the City of Fontana (APN’s 0226-075-31, 38 and 45 and 1107-262-06, 07 and 08) (the “Property”); and
- H. On October 22, 2019, the City Council approved that certain Exclusive Negotiation Agreement with HDO4, LLC, which was subsequently entered into on October 23, 2019 for the purpose of negotiating a Disposition Agreement (the “DA”) with respect to the Property; and
- I. On July 2, 2020, the City Council approved that certain DA with HDO4, LLC and confirmed its intent to enter into an agreement with the Authority for the purpose of transferring 30% of the land

sales proceeds generated by the sale of the Property to the Authority pursuant to GC § 54230.5 (a) (1); and

- J. Consistent with GC § 54230.5 (a) (1) and this Agreement, upon consummating the sale of the Property, the City shall, transfer to the Authority 30% of the land sales proceeds received by the City from such sale (the “Authority’s 30% Portion”) and the Authority shall deposit such funding in its Local Housing Trust Fund and thereafter use such funding for its intended purposes within the allotted timeframe; and
- K. On November 5, 2020, the escrow with respect to the purchase and sale of the Property closed from which the City received gross land sales proceeds in the amount of \$11,548,066.00 resulting in the Authority’s 30% Portion equaling \$3,464,420.00 (rounded); and
- L. The purpose of this Agreement is to confirm compliance with certain applicable provisions of the Act, as described herein.

**NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL UNDERTAKINGS
HEREIN, THE PARTIES AGREE AS FOLLOWS:**

- 1. **Incorporation of Recitals:** The foregoing Recitals are true and correct and are a substantive part of this Agreement.
- 2. **Purpose of Agreement:** The purpose of this Agreement is to confirm compliance with certain applicable provisions of the Act with respect to the Property.
- 3. **Funding Transfer:** The City shall, transfer to the Authority the Authority’s 30% Portion of the land sales proceeds received by the City from such sale and the Authority shall deposit such funding in its Local Housing Trust Fund.
- 4. **Use of Funding:** The Authority shall use the funding received pursuant to this Agreement and held within its Local Housing Trust Fund for the sole purpose of financing newly constructed housing units that are affordable to extremely-low, very-low or low-income households consistent with the applicable provisions of the Act.
- 5. **Schedule for Use of Funding:** Consistent with the Act, the Authority shall legally commit the funding within its Local Housing Trust Fund within five (5) years of its receipt.
- 6. **Amendments to the Act:** To the extent that any future amendments to the Act affect the use of the funding held in the Local Housing Trust Fund, the Authority agrees to conform with such amendments.
- 7. **Periodic Reporting:** Consistent with the Act, the Authority shall prepare and file all necessary periodic reports required by the Act.
- 8. **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of California.
- 9. **Effectiveness of this Agreement:** This Agreement shall become effective upon its approval by the City Council of the City of Fontana and the Board of Directors of the Fontana Housing Authority.

- 10. **Administration of Agreement:** The Agreement shall be administered exclusively by the City and the Authority through the City Manager/Executive Director, or designee(s).
- 11. **Amendments:** This Agreement may not be altered, amended, or modified except by a writing executed by the Parties.
- 12. **Severability:** If any provision of this Agreement or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Agreement that can be given effect without the invalid provision or application, and to this end the provisions of this Agreement are severable. The Parties declares that they would have approved this Agreement regardless of the invalidity of any particular portion of this Agreement.
- 13. **Entire Agreement:** This Agreement constitutes the entire agreement between the Parties with regard to the subject matter herein and supersedes all prior oral and written agreements and understandings between the Parties related thereto.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED AS OF THE EFFECTIVE DATE.

CITY:

AUTHORITY:

CITY OF FONTANA
A California Municipal Corporation

FONTANA HOUSING AUTHORITY
a California public body corporate and politic

By: _____
Mark Denny
City Manager

By: _____
Mark Denny
Executive Director

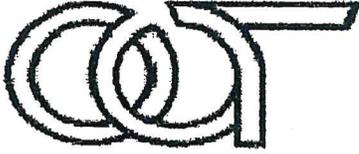
ATTEST:

By: _____
Tonia Lewis
City Clerk

APPROVED AS TO LEGAL FORM:

Best Best & Krieger, LLP

By: _____
City Attorney



ORANGE COAST TITLE COMPANY
ESCROW DIVISION
 3536 Concours Dr., Suite 120
 Ontario, CA 91764
 (909) 987-5433

SELLER(S) ESTIMATED CLOSING STATEMENT

ESCROW NO: 2134298 - IG
LOAN NUMBER:
DATE: 10/29/2020
TIME: 01:44 PM
SELLER(S): THE CITY OF FONTANA, a California municipal corporation

REVISED DATE:
CLOSING DATE: 11/5/2020
SETTLEMENT DATE:
DISBURSEMENT DATE:

PROPERTY ADDRESS: Vacant Land, APN Nos. 0226-075-31/38/ 45, 1107-262-06/07 & 08, Fontana, CA 92336

	DEBITS	CREDITS
TOTAL CONSIDERATION		\$ 11,570,000.00
<u>Title Charges - Orange Coast Title Company</u>		
[Total Title Charges: \$19,669.00]		
CLTA Standard Policy For \$11,570,000.00	\$ 6,942.00	
County Transfer Tax	\$ 12,727.00	
<u>Recording Charges</u>		
[Total Recording Charges: \$200.00]		
QUITCLAIM DEED (2)	\$ 200.00	
<u>Escrow Charges - Orange Coast Title Company</u>		
[Total Escrow Charges: \$2,045.00]		
Escrow fee	\$ 2,000.00	
FTB processing fee	\$ 45.00	
<u>Expenses For Outside Services</u>		
[Total Expenses For Outside Services: \$20.00]		
Wire Fee	\$ 20.00	
Approximate Net Proceeds		\$ 11,548,066.00
Totals	\$ 11,570,000.00	\$ 11,570,000.00

THE CITY OF FONTANA, a California municipal corporation

By: _____
 M. Denny, City Manager

Handwritten calculations:

11,548,066.00
 x .30

 \$3,464,419.80
 SAy \$3,464,420.00