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RESOLUTION NO. OB 16-01

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE
CITY OF RIALTO SUCCESSORY AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF RIALTO
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE KNOWN AS ROPS 16-17A AND 16-17B FOR THE
PERIOD FROM JULY 1, 2016 TO JUNE 30, 2017**

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies (“Dissolution Act”); and

WHEREAS, by a resolution considered and approved by the City Council at an open public meeting the City chose to become and serve as the “successor agency” to the dissolved Agency under the Dissolution Act; and

WHEREAS, as of and on and after February 1, 2012, the City serves as the “Successor Agency” will perform its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency’s affairs, all subject to the review and approval by a seven-member Oversight Board formed thereunder; and

WHEREAS, pursuant Part 1.85 of the Dissolution Act, Section 34171(g), a “Recognized Obligation Payment Schedule” means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period as provided in subdivision (m) of Section 34177; and

WHEREAS, Section 34191.4(c) of the Dissolution Act permits the use of excess bond proceeds for bonds issued on or before December 31, 2010 on approved enforceable obligations if the excess proceeds are used for the purpose for which the bonds were issued; and

WHEREAS, the ROPS includes payment for the Panattoni DA/Linden Project funded with excess proceeds from a bond known as Bond 2005 Series “A” issued on June 1, 2005 (refinanced in July 2015; known as 2015 Series “A” Bond) and such projects are consistent with the purpose for which the bond was issued; and, payment for the Pepper Avenue Project Biological Services funded with excess proceeds from a bond known as Bond 2008 Series “A” Bond issued on April 1, 2008 and such projects are consistent with the purpose for which the bond was issued; and,

1 **WHEREAS**, the ROPS includes an Administrative Cost Allowance for consideration by the
2 Oversight Board pursuant to Health & Safety Code Section 34171(b).

3 **NOW, THEREFORE, BE IT RESOLVED** by the Oversight Board to the City of Rialto, as
4 Successor Agency to the Redevelopment Agency of the City of Rialto, hereby finds, determines, and
5 resolves as follows:

6 **Section 1.** Pursuant to Health & Safety Code Section 34177(1)(B), the Oversight Board
7 approves the Recognized Obligation Payment Schedule known as ROPS 16-
8 17A and 16-17B for the period beginning July 1, 2016 to June 30, 2017, as
9 indicated in Exhibit "A".

10 **Section 2.** Pursuant to Section 34191.4(c), the approval of the ROPS includes payments
11 Panattoni DA/Linden Project funded with excess proceeds from a bond known
12 as Bond 2005 Series "A" issued on June 1, 2005 (refinanced in July 2015;
13 known as 2015 Series "A" Bond) and such projects are consistent with the
14 purpose for which the bond was issued; and, payment for the Pepper Avenue
15 Project Biological Services funded with excess proceeds from a bond known
16 as Bond 2008 Series "A" Bond issued on April 1, 2008 and such projects are
17 consistent with the purpose for which the bond was issued;

18 **Section 3.** Pursuant to Health & Safety Code Section 34171(b), the Oversight Board
19 approves the Administrative Cost Allowance of **\$332,606** as included in the
20 Recognized Obligation Payment Schedule for the period beginning July 1,
21 2016 to June 30, 2017.

22 **Section 4.** This action is exempt from CEQA pursuant to Section 15378(b)(4) of the
23 CEQA Guidelines because the transfer of funds is a governmental funding
24 mechanism that does not involve any commitment to a specific project, which
25 may result in a potentially significant environmental impact.

26 **Section 5.** This Resolution shall be effective after transmittal of this Resolution with the
27 Recognized Obligation Payment Schedule attached to the Department of
28 Finance ("DOF") for its review and approval, as per the Dissolution Act.

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Section 6. To avoid any civil penalty that may be imposed, the Oversight Board authorizes the Chair, and if not available, the Vice Chair to make minor changes as necessary to ROPS after the ROPS is adopted by the Oversight Board to reflect any minor changes made by the Successor Agency, subject to review and opinion by the Oversight Board Legal Counsel.

Section 7. The Chair of the Oversight Board shall sign the passage and adoption of this resolution and thereupon the same shall take effect and be in force.

PASSED APPROVED AND ADOPTED this 26th. day of January, 2016.


~~Deborah Robertson, Chair~~ Bob Page, Vice Chair
Rialto Successor Agency Oversight Board

ATTEST:



Robb Steel, Secretary
Rialto Successor Agency Oversight Board

APPROVED AS TO FORM:



Teresa L. Highsmith, Oversight Board Counsel

EXHIBIT "A"

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Recognized Obligation Payment Schedule (ROPS 16-17) - Summary
 Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Rialto
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 3,890,262	\$ 37,000	\$ 3,927,262
B	Bond Proceeds Funding	420,000	-	420,000
C	Reserve Balance Funding	3,433,262	-	3,433,262
D	Other Funding	37,000	37,000	74,000
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 4,474,157	\$ 8,293,655	\$ 12,767,812
F	Non-Administrative Costs	4,307,854	8,127,352	12,435,206
G	Administrative Costs	166,303	166,303	332,606
H	Current Period Enforceable Obligations (A+E):	\$ 8,364,419	\$ 8,330,655	\$ 16,695,074

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (a) 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.

Bob Page, Vice Chair

Name _____ Title _____
 /s/ *[Signature]* _____ Date *1-26-16*
 Signature _____ Date _____

Rialto Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A					Q	16-17B					W											
											L	M	N	O	P		Non-Redevelopment Property Tax Trufund (Non-RPTTF)						R	S	T	U	V						
																	16-17A Total											RPTTF	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin
																	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin												
7	2008 Series A TAB's - Bonds	Bonds Issued On or Before 12/31/10	4/25/2008	8/1/2007	Union Bank/Trustee	Public Improvement Bonds	Merged Project	267,374	N	\$ 18,697,074	\$ 400,000	\$ 3,417,262	\$ 37,000	\$ 4,207,854	\$ 186,303	\$ 8,364,419	\$ -	\$ -	\$ 37,000	\$ 6,127,352	\$ 186,303	\$ 6,336,655											
8	2008 Series B TAB's - Bonds	Bonds Issued On or Before 12/31/10	4/25/2008	8/1/2007	Union Bank/Trustee	Housing Bonds	Merged Project	54,758,281	N	\$ 2,529,787						\$ 1,454,941	\$ 1,382,563				\$ 1,054,716	\$ 937,116											
9	2016 Series C TAB's - Bonds	Bonds Issued On or Before 12/31/16	4/25/2016	8/1/2017	Union Bank/Trustee	Public Improvement Bonds	Merged Project	2,997,750	N	\$ 1,840,150						\$ 1,117,250					\$ 720,000	\$ 720,000											
15	2009 Limited A TAB's - Bond Reserve	Reserves	7/1/2016	6/30/2017	Rialto Successor Agency	Public Improvement Bonds - Reserve for next period	Merged Project		N	\$ -						\$ -						\$ -											
16	2008 Series B TAB's - Bond Reserve	Reserves	7/1/2016	6/30/2017	Rialto Successor Agency	Housing Bonds - Reserve for next period	Merged Project		N	\$ -						\$ -						\$ -											
17	2008 Series C TAB's - Bond Reserve	Reserves	7/1/2016	6/30/2017	Rialto Successor Agency	Public Improvement Bonds - Reserve for next period	Merged Project		N	\$ -						\$ -						\$ -											
20	2007 COP Reimbursement Agreement	Third-Party Loans	1/24/2007	1/1/2021	City of Rialto	Public Improvement Agreement - Current Period Payment	Merged Project	1,221,468	N	\$ 188,466						\$ -						\$ 188,466											
22	Enterprise - Agreement	Business Incentive Agreements	7/1/1976	12/31/2016	Enterprise	Sales Tax Rebate Agreement	Merged Project	54,000	N	\$ 54,000						\$ 54,000						\$ 54,000											
23	Pusan Pipe - Agreement	Business Incentive Agreements	8/1/2009	8/1/2019	Pusan Pipe	Sales Tax Rebate Agreement	Merged Project	100,000	N	\$ 100,000						\$ 50,000						\$ 50,000											
31	SA Admin Costs - Payments/Operation	Admin Costs	7/1/2016	6/30/2017	Rialto Successor Agency	Staff, legal, consultant, supplies, services, etc. See callout in notes.	Merged Project	332,608	N	\$ 332,608						\$ 166,304						\$ 166,304											
35	SA Admin Costs - Payments/Operation	Admin Costs	7/1/2016	6/30/2017	Rialto Successor Agency	Reserve to cover ROPS 14-15A Admin Costs	Merged Project		Y	\$ -						\$ -							\$ -										
37	SA Admin Costs - Payments/Operation	Admin Costs	7/1/2016	6/30/2017	City of Rialto	City finance and claim support services	Merged Project		N	\$ -						\$ -							\$ -										
38	Bond Servicing - Payments/Operation	Fees	7/1/2016	6/30/2017	Wells Fargo/Union Bank	Trustee Fees/Ad Valorem Rebate Services	Merged Project	44,000	N	\$ 44,000						\$ 22,000						\$ 22,000											
50	Prop 13 Management	Project Management Costs	7/1/2016	6/30/2017	Successor Agency	Employee cost manage non-housing project for next period	Merged Project		N	\$ -						\$ -							\$ -										
70	WaterMART Supercenter Agreement	Improvement/Infrastructure	7/1/2016	6/30/2017	WaterMART	Infrastructure Reimbursement Agreement	Merged Project		Y	\$ -						\$ -							\$ -										
71	Maritime Expansion Project - Agreement	Improvement/Infrastructure	7/1/2016	6/30/2017	City of Rialto	Demolition of cell structure to expand Maritime parking lot	Merged Project		Y	\$ -						\$ -							\$ -										
142	Staff Costs - housing project	Admin Costs	7/1/2016	6/30/2017	Rialto Housing Authority	Staff costs to implement unknown affordable housing project (Project # 143) with use of Housing Bonds.	Merged Project		Y	\$ -						\$ -							\$ -										
143	Legal Services - housing project	Legal	7/1/2016	6/30/2017	Rialto Housing Authority	Legal services to implement unknown affordable housing project (Project # 143) with use of Housing Bonds.	Merged Project		Y	\$ -						\$ -							\$ -										
144	Contract Services - housing project	Professional Services	7/1/2016	6/30/2017	Rialto Housing Authority	Consultant services to implement unknown affordable housing project (Project # 143) with use of Housing Bonds.	Merged Project		Y	\$ -						\$ -							\$ -										
146	San Bernardino Ave. Alignment	Improvement/Infrastructure	7/1/2016	6/30/2017	City of Rialto	Road improvements to San Bernardino Avenue between Riverside Avenue and Willow A. resurf. Previously approved in ROPS 14-15B. Funded by 2006/2015 (refinance) A Bond.	Merged Project		Y	\$ -						\$ -							\$ -										
147	Willis Ave. Alignment	Improvement/Infrastructure	7/1/2016	6/30/2017	City of Rialto	Road improvements to Willis Avenue between Baseline Avenue and 210 Freeway. Previously approved in ROPS 14-15B. Funded by 2006/2015 (refinance) A Bond.	Merged Project		Y	\$ -						\$ -							\$ -										
148	Affordable Housing Project	OPA/DDA/Construction	7/1/2016	6/30/2017	Rialto Housing Authority	Unknown affordable housing project for acquisition and development with existing housing bond funds.	Merged Project		Y	\$ -						\$ -							\$ -										
171	2014 Refinance TAB's - Bonds (2007 A Series A)	Refunding Bonds Issued After 12/31/12	10/1/2014	8/1/2027	Union Bank/Trustee	Public Improvement Bonds, Refinanced 2007 Series A Bond in September 2014.	Merged Project	20,468,678	N	\$ 1,786,450						\$ 1,155,875						\$ 369,875											
172	2014 Refinance Bond Reserve	Reserves	7/1/2016	6/30/2017	Rialto Successor Agency	Public Improvement Bonds - Reserve for next period for 2014 Refinance Bond	Merged Project	1,370,875	N	\$ 1,370,875						\$ -						\$ 1,370,875											
174	Signal Light at Cedar/Foothill	Improvement/Infrastructure	7/1/2016	6/30/2017	City of Rialto	Signal improvement project related to intersection development. Previously approved in ROPS 14-15B. Funded by 2006/2015 (refinance) A Bond.	Merged Project		Y	\$ -						\$ -							\$ -										
175	Bank Administrative Cost Allowance for 15 474	Housing Equity Advers Costs	7/1/2016	6/30/2017	Rialto Housing Authority	Administrative Cost Allowance to housing discussion equity per AD 474 at annual installment of \$700,000. See notes.	Merged Project		Y	\$ -						\$ -							\$ -										
176	Appraisal Services	Property Dispositions	7/1/2016	6/30/2017	Rialto Successor Agency	Services to conduct appraisals of SA property in order sale, per approved LRFWP. In January, 2016, the DB will consider agreements with vendors.	Merged Project	30,000	N	\$ 30,000						\$ 15,000							\$ 15,000										
177	Interchange-50 Interchange	Improvement/Infrastructure	7/1/2016	6/30/2017	City of Rialto/SANBAG	Interchange improvement project. Previously approved in ROPS 14-15B. Funded by 2007 A Bond. See notes.	Merged Project		N	\$ -						\$ -							\$ -										
179	Pepper Avenue Extension	Improvement/Infrastructure	7/1/2016	6/30/2017	City of Rialto/SANBAG	New street construction. Re-added from 854. See notes.	Merged Project		N	\$ -						\$ -							\$ -										

Rialto Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [CASH BALANCE TIPS SHEET](#).

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments	
ROPS 15-16A Actuals (07/01/15 - 12/31/15)									
1	Beginning Available Cash Balance (Actual 07/01/15)	38,039,363	44,812	170,118	3,581,443	1,769,231	129,536		
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	397,566	-	-	-	1,252,084	3,849,628	G2 includes \$1,003,560 in asset sale and \$108,491 in bond interest.	
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)	21,507,459	44,807	-	3,581,443	579,331	3,852,805	C3 includes \$14.260 million transferred to City for four projects, per Detail Report. Only \$10.0 million posted in Trial Balance.	
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	13,578,966	5	170,118	-	2,441,494	-	G4 includes \$921,450 as housing bond fund, \$393,127 as prior ROPS other cash for future ROPS payments, \$985,760 to transfer asset sale proceeds to County A/C, \$31,157 for bond interest transfer, and \$110,000 as non-Trial Balance post for ROPS items #37 and #50.	
5	ROPS 15-16A RPTTF Balances Remaining	No entry required						102,859	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 3,350,504	\$ -	\$ -	\$ -	\$ 490	\$ 23,500		
ROPS 15-16B Estimate (01/01/16 - 06/30/16)									
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 16,929,470	\$ 5	\$ 170,118	\$ -	\$ 2,441,984	\$ 126,359		
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016	-	-	-	-	167,510	7,614,341		
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)	1,273,026	-	10,000	-	1,688,044	4,204,579	G9 includes asset proceeds transfer of \$985,760 to County, \$31,157 for bond interest transfer, and \$110,000 as non-Trial Balance post for ROPS items #37 and #50.	
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	13,578,966	5	160,118	-	921,450	3,433,262	G10 is \$921,450 of housing bond funds.	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 2,077,478	\$ -	\$ -	\$ -	\$ -	\$ 102,859	No Cash Surplus	