

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

RESOLUTION NO. OB 17-01

**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 17-18A AND 17-18B FOR THE
PERIOD FROM JULY 1, 2017 TO JUNE 30, 2018**

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 payments for improvements in the Renaissance Rialto Specific Plan area situated in the Industrial Project Area and the Merged Project Area and used for one or more projects: 1) Alder Ave./210 Freeway Interchange Improvement, 2) Baseline Avenue Widening at the Cactus Channel, 3) Proposed 20 acre park west of Ayala Ave and north of Baseline Ave, or Alder Avenue Widening Project (contingency) funded with excess proceeds from a bond known as 2005 Series “A” Bond issued on June 1, 2005 (refinanced in July 2015; known as 2015

1 Series "A" Bond), 2008 Series "A" Bond issued on April 1, 2008, and 2008 Series "C" Bond issued
2 on April 1, 2008; such project(s) are consistent with the purpose for which the bond was issued; and

3 **WHEREAS**, the ROPS also includes payments for a affordable housing project in Rialto,
4 including sites listed by a developer selected in an exclusive right to negotiate agreement executed
5 on May 14, 2015, by between the developer and the Rialto Housing Authority, or as an additional
6 fund source for an approved project in an executed affordable housing agreement dated June 26,
7 2016, between a developer and the Rialto Housing Authority funded with excess proceeds from a
8 bond known as 2005 Series "B" Bond issued on June 1, 2005 (refinanced in July 2015; known as
9 2015 Series "C" Bond) and 2008 Series "B" Bond issued on April 1, 2008. Such project(s) are
10 consistent with the purpose for which the bond was issued; and

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

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

16 **Section 1.** Pursuant to Health & Safety Code Section 34177(1)(B), the Oversight Board
17 approves the Recognized Obligation Payment Schedule known as ROPS 17-
18 18A and 17-18B for the period beginning July 1, 2017 to June 30, 2018, as
19 indicated in Exhibit "A".

20 **Section 2.** Pursuant to Section 34191.4(c), the approval of the ROPS includes payments
21 for improvements in the Renaissance Rialto Specific Plan area situated in the
22 Industrial Project Area and the Merged Project Area and used for one or more
23 projects:

- 24 • Alder Ave./210 Freeway Interchange Improvement;
- 25 • Baseline Avenue Widening at the Cactus Channel;
- 26 • Proposed 20 acre park west of Ayala Ave and north of Baseline Ave; or
- 27 • Alder Avenue Widening Project (contingency).

28

1 Project(s) funded with excess proceeds from a bond known as 2005 Series
2 "A" Bond issued on June 1, 2005 (refinanced in July 2015; known as 2015
3 Series "A" Bond), 2008 Series "A" Bond issued on April 1, 2008, and 2008
4 Series "C" Bond issued on April 1, 2008. Such project(s) are consistent with
5 the purpose for which the bond was issued.

6 **Section 3.** Pursuant to Section 34191.4(c), the approval of the ROPS includes payments
7 for a affordable housing project in Rialto, including sites listed by a developer
8 selected in an exclusive right to negotiate agreement executed on May 14,
9 2015, by between the developer and the Rialto Housing Authority, or as an
10 additional fund source for an approved project in an executed affordable
11 housing agreement dated June 26, 2016, between a developer and the Rialto
12 Housing Authority. Project(s) funded with excess proceeds from a bond
13 known as 2005 Series "B" Bond issued on June 1, 2005 (refinanced in July
14 2015; known as 2015 Series "C" Bond) and 2008 Series "B" Bond issued on
15 April 1, 2008. Such project(s) are consistent with the purpose for which the
16 bond was issued.

17 **Section 4.** Pursuant to Health & Safety Code Section 34171(b), the Oversight Board
18 approves the Administrative Cost Allowance of **\$353,566** as included in the
19 Recognized Obligation Payment Schedule for the period beginning July 1,
20 2017 to June 30, 2018.


21 **Section 5.** This action is exempt from CEQA pursuant to Section 15378(b)(4) of the
22 CEQA Guidelines because the transfer of funds is a governmental funding
23 mechanism that does not involve any commitment to a specific project, which
24 may result in a potentially significant environmental impact.

25 **Section 6.** This Resolution shall be effective after transmittal of this Resolution with the
26 Recognized Obligation Payment Schedule attached to the Department of
27 Finance ("DOF") for its review and approval, as per the Dissolution Act.
28

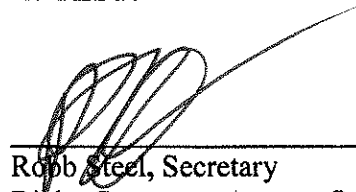
Section 7. To avoid any civil penalty that may be imposed, the Oversight Board authorizes the Chair, and if not available, the Vice Chair to make minor changes as necessary to ROPS after the ROPS is adopted by the Oversight Board to reflect any minor changes made by the Successor Agency, subject to review and opinion by the Oversight Board Legal Counsel.

Section 8. 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, 2017.


Deborah Robertson, 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"

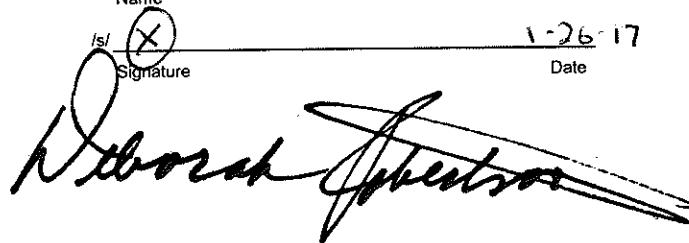
1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary
 Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Rialto
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 6,222,468	\$ 22,000	\$ 6,244,468
B Bond Proceeds	2,526,637	-	2,526,637
C Reserve Balance	3,658,831	-	3,658,831
D Other Funds	37,000	22,000	59,000
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 4,204,852	\$ 7,968,919	\$ 12,173,771
F RPTTF	4,028,069	7,792,136	11,820,205
G Administrative RPTTF	176,783	176,783	353,566
H Current Period Enforceable Obligations (A+E):	\$ 10,427,320	\$ 7,990,919	\$ 18,418,239

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.

Deborah Robertson, Chair
 Name Title
 /s/  1-26-17
 Signature Date

Rialto Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					Q	17-18B (January - June)					W			
											Fund Sources						Fund Sources								
											L	M	N	O	P		R	S	T	U	V				
																							Bond Proceeds	Reserve Balance	Other Funds
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 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18B Total			
192	Central Channel Rehabilitation Project	City/County Debt (Prior to 2011) - Security Agreement	7/2/2017	6/30/2018	City of Rialto	Rehabilitation of the Central Channel in accordance with the Memorandum of Understanding between the City of Rialto and the County of San Diego. The project includes the installation of 100,000 cubic feet of riprap along the channel. In January 2018, the City will consider bond expenditures agreement related to this item.	Merged																		
193	Panorama DAA Linden Project	Bond Funded Project - Pre-2011	7/1/2017	6/30/2018	City of Rialto	Payment from 2005 A Bond related to infrastructure work at Linden Avenue and Baseline Avenue with developer - Panatieri. Payment obligation due to agreement between City and former RDA and separate agreement between City and developer. In January 2018, the City will consider bond expenditures agreement related to this project.	Merged		Y	\$															
194	Pepper Avenue Project Biological Services	Bond Funded Project - Pre-2011	7/1/2017	6/30/2018	City of Rialto	Payment from 2008 A Bond related to biological testing for five years beginning in CY2014 for the Pepper Avenue Extension Project as required by the US Fish and Wildlife. In January 2018, the City will consider bond expenditures agreement related to this item.	Merged		Y	\$															
195	Renaissance SP Improvements	Bond Funded Project - Pre-2011	7/1/2017	6/30/2018	City of Rialto	One or more public improvements in the Renaissance Specific Plan area situated in the Industrial Project Area and the Merged Project Area. The improvements include 1) Alder/210 Freeway interchange, 2) Baseline Ave widening at the Cactus Channel, 3) 20 acre park, or 4) Alder Ave widening project.	Merged	1,308,276	N	\$	1,308,276	1,308,276					\$	1,308,276							
196	Affordable Housing Project	Bond Funded Project - Pre-2011	7/1/2017	6/30/2018	Rialto Housing Authority	For use for affordable housing project. List of sites from a developer per exclusive right to negotiate agreement dated May 14, 2015 with the Rialto Housing Authority, or use for approved affordable housing agreement per affordable housing agreement executed on June 26, 2016 with the Rialto Housing Authority. Amount includes \$955,619 as determined to be housing bond proceeds, per DDR report. It includes funds of \$536,778 held in the Successor Agency Fund 343.	Merged	1,218,361	N	\$	1,218,361	1,218,361					\$	1,218,361							
197	Enterprise - Agreement	RPTTF Shortfall	7/1/2017	6/30/2018	City of Rialto	Cover overpayment from ROPS 15-16B.	Merged	27,165	N	\$	27,165				27,165		\$	27,165							
198	Library Trust Fund	Miscellaneous	7/1/2017	6/30/2018	City of Rialto	Funds related to the Library Trust Fund and held under "Pre: ROPS period balances and DDR RPTTF balances retained". The DDR, as approved by DOP, permits the SA to retain funds for the City of Rialto. The action is transferring the funds to the City for library improvement use.	Merged	49,840	N	\$	49,840		49,840				\$	49,840							

Rialto Recognized Obligation Payment Schedule (ROPS 17-18) - 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 15-16B Actuals (01/01/16 - 06/30/16)									
1	Beginning Available Cash Balance (Actual 01/01/16)	16,929,470	5	170,118	-	2,441,984	126,359		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during June 2016	823,782	44,978,789	-	-	3,634,743	7,614,341	C2 includes \$805,619 of housing bonds. D2 is 2005/15 bond refinance funds received. G2 includes \$3,095,828 of asset sales received.	
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)	5,529,817	44,963,101	10,000	-	5,550,919	4,191,224	C3 and D3 include bond retention of \$4,453,435 and 2015 bond refinance funds to refund 2005 bonds. G3 includes \$3,099,250 and \$985,670 transferred to County Auditor-Controller from asset sales, \$384,672 transferred to housing successor account, and \$535,778 transferred as housing bond surplus.	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	9,043,531	15,693	-	-	520,694	3,433,262	C3 and D3 are bond funds held with by fiscal agent. G4 includes \$32,666 as surplus funds from ROPS 15/16A and \$380,956 RUSD transfer to County Auditor-Controller.	
5	ROPS 15-16B 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)	\$ 3,179,904	\$ -	\$ 160,118	\$ -	\$ 5,114	\$ 13,355		