

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

**January 13, 2020**

## **FROM**

**MS. ALELI BURGOS, Finance Manager, City of Rialto**

## **SUBJECT**

Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Rialto's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2020-21.

## **RECOMMENDATION**

Adopt a **Resolution No. 20-12** Approving the Successor Agency to the Redevelopment Agency of the City of Rialto's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2020-21.

(Presenter: Ms. Aleli Burgos, Finance Manager, Rialto Successor Agency (909) 421-7242)

## **BACKGROUND INFORMATION**

California Health & Safety Code Section (HSC) 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2020-21 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<sup>st</sup> of each year. Pursuant to HSC 34179(h)(1)(B), the administrative budget is not required to be sent to DOF.

DOF will have until April 15<sup>th</sup> to review the 2020-21 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<sup>th</sup> or 15 days prior to the June 1<sup>st</sup> Redevelopment Property Tax Trust Fund (RPTTF) distribution.

The recommended action will further the Successor Agency to the Redevelopment Agency of the City of Rialto's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is no increase requested in the amount required from the RPTTF from the last annual ROPS approved.

It is recommended the CWOB approve the Successor Agency's 2020-21 ROPS and administrative budget. The draft 2020-21 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC 34177(l)(2)(B). The adopted 2020-21 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC 34177(o). This will commence the DOF review period.

## **ATTACHMENTS**

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2020-21

Attachment C – Administrative budget for Fiscal Year 2020-21

**Resolution Approving the Successor Agency to the Redevelopment  
Agency of the City of Rialto's Recognized Obligation Payment Schedule  
and Administrative Budget for Fiscal Year 2020-21.  
January 13, 2020**

**REVIEW BY OTHERS**

This item has been reviewed by Community Development and Housing Agency on December 12, 2019 and San Bernardino Countywide Oversight Board Legal Counsel on December 27, 2019.

**Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Rialto's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2020-21.  
January 13, 2020**

Record of Action of the San Bernardino Countywide Oversight Board


**APPROVED**

Moved: Kenneth Miller    Seconded: Acquanetta Warren

Ayes: Richard DeNava, Kenneth Miller, Cindy Saks, Lawrence Strong, Acquanetta Warren, David Wert

Absent: Mario Vasquez

Lynna Monell, SECRETARY

BY   
DATED: January 13, 2020



cc:    File- San Bernardino Countywide Oversight Board

la     01/16/2020

**RESOLUTION NO. 2020- 12**

**RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF CITY OF RIALTO'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2020-21**

On Monday, January 13, 2020 on motion of San Bernardino Countywide Oversight Board Member Miller, duly seconded by San Bernardino Countywide Oversight Board Member Warren and carried, the following resolution is adopted by the San Bernardino Countywide Oversight Board, State of California.

WHEREAS, California Health and Safety Code Section (HSC) 34179(e) requires all action items of the San Bernardino Countywide Oversight Board be accomplished by resolution; and

WHEREAS, HSC 34177 requires the San Bernardino Countywide Oversight Board to approve the Recognized Obligation Payment Schedule (ROPS) and administrative budget; and

WHEREAS, pursuant to HSC 34177(o), the deadline for submitting the ROPS for Fiscal Year 2019-20 to the Department of Finance is February 1, 2020.

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 City of Rialto's ROPS and administrative budget for Fiscal Year 2020-21 in the form presented, together with such changes thereto as may be approved by the San Bernardino Countywide Oversight Board, are hereby approved.

Section 3. 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: Richard DeNava, Kenneth Miller, Cindy Saks, Lawrence Strong, Acquanetta Warren, David Wert

NOES:       OVERSIGHT BOARD MEMBER: None

ABSENT:     OVERSIGHT BOARD MEMBER: Mario Vasquez

\* \* \* \* \*

STATE OF CALIFORNIA            )  
  )  
COUNTY OF SAN BERNARDINO    )        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 13, 2020.

LYNNA MONELL  
Secretary to the San Bernardino Countywide  
Oversight Board



**Recognized Obligation Payment Schedule (ROPS 20-21) - Summary**  
**Filed for the July 1, 2020 through June 30, 2021 Period**

**Successor Agency:** Rialto  
**County:** San Bernardino

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>20-21A Total (July - December)</b>	<b>20-21B Total (January - June)</b>	<b>ROPS 20-21 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 13,500</b>	<b>\$ 13,500</b>	<b>\$ 27,000</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	13,500	13,500	27,000
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 7,721,870</b>	<b>\$ 3,477,054</b>	<b>\$ 11,198,924</b>
F RPTTF	7,469,672	3,477,054	10,946,726
G Administrative RPTTF	252,198	-	252,198
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 7,735,370</b>	<b>\$ 3,490,554</b>	<b>\$ 11,225,924</b>

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 West, Chairman*

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Name \_\_\_\_\_ Title \_\_\_\_\_  
/s/ *[Signature]* \_\_\_\_\_ Date *01-13-2020*  
Signature \_\_\_\_\_ Date \_\_\_\_\_

Rialto Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail

July 1, 2020 through June 30, 2021

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	20-21A (July - December)					Q	20-21B (January - June)					W	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
																							Bond Proceeds
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 20-21 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	20-21A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	20-21B Total	
7	2008 Series A TAB's - Bonds	Bonds Issued On or Before	4/29/2008	9/1/2037	Union Bank/Trustee	Public Improvement Bonds	Merged Project	\$ 179,533,974	Y	\$ 11,225,924						\$ 7,735,370							\$ 3,490,554
8	2008 Series B TAB's - Bonds	Bonds Issued On or Before	4/29/2008	9/1/2037	Union Bank/Trustee	Housing Bonds	Merged Project	43,956,500	N	\$ 2,332,063				1,448,750		\$ 1,448,750					883,313		\$ 883,313
9	2008 Series C TAB's - Bonds	Bonds Issued On or Before	4/29/2008	9/1/2037	Union Bank/Trustee	Public Improvement Bonds	Merged Project	31,478,125	N	\$ 1,829,000				1,173,875		\$ 1,173,875					655,125		\$ 655,125
15	2008 Series A TAB's - Bond Reserve	Reserves	7/1/2019	6/30/2019	Rialto Successor Agency	Public Improvement Bonds - Reserve for next Period	Merged Project	0	N	\$ -						\$ -							\$ -
16	2008 Series B TAB's - Bond Reserve	Reserves	7/1/2019	6/30/2019	Rialto Successor Agency	Housing Bonds - Reserve for next Period	Merged Project	0	N	\$ -						\$ -							\$ -
17	2008 Series C TAB's - Bond Reserve	Reserves	7/1/2019	6/30/2019	Rialto Successor Agency	Public Improvement Bonds - Reserve for next Period	Merged Project	0	N	\$ -						\$ -							\$ -
20	2007 COP Reimbursement Agreement	Third-Party Loans	12/4/2007	1/20/2022	City of Rialto	Public Improvement Agreement - Current Period Payment	Merged Project	372,948	N	\$ 184,850						\$ -					184,850		\$ 184,850
31	SA Admin Costs - Payments/Operation	Admin Costs	7/1/2019	6/30/2046	Rialto Successor Agency	Staff; legal, consultant; supplies; services; etc. See calculation in notes.	Merged Project	5,445,334	N	\$ 252,198					252,198	\$ 252,198							\$ -
37	SA Admin Costs - Payments/Operation	Admin Costs	7/1/2018	6/30/2019	City of Rialto	City finance and admin support services	Merged Project	0	Y	\$ -						\$ -							\$ -
39	Bond Servicing - Payment/Operation	Fees	7/1/2019	6/30/2046	Willdan/Union Bank	Trustee Fees/Arbitrage Rebate Services	Merged Project	47,250	N	\$ 27,000			13,500			\$ 13,500			13,500				\$ 13,500
171	2014 Refinance TAB's - Bonds (2003 A Series A)	Refunding Bonds Issued After 6/27/12	10/1/2014	9/1/2027	Union Bank/Trustee	Public Improvement Bonds; Refinanced 2003 Series A Bond in September 2014.	Merged Project	12,218,000	N	\$ 1,702,200				1,455,850		\$ 1,455,850					246,350		\$ 246,350
172	2014 Refinance Bond Reserve	Reserves	7/1/2019	6/30/2019	Rialto Successor Agency	Public Improvement Bonds - Reserve for next Period for 2014 Refinance Bond	Merged Project	0	N	\$ -						\$ -							\$ -
176	Appraisal Services	Property Dispositions	7/1/2019	6/30/2019	Rialto Successor Agency	Services to conduct appraisals of SA property in order sale, per approved LRPMP. In January 2016, the OB will consider agreements with two vendors.	Merged Project	0	Y	\$ -						\$ -							\$ -
180	2015 Refinance TAB's A - Bonds (2005 Series A)	Refunding Bonds Issued After 6/27/12	10/1/2015	9/1/2035	Union Bank/Trustee	Public Improvement Bonds; Refinanced 2005 Series A Bond in September 2015.	Merged Project	31,898,250	N	\$ 937,850				468,925		\$ 468,925					468,925		\$ 468,925
181	2015 Refinance TAB's B - Bonds (2005 Series C)	Refunding Bonds Issued After 6/27/12	10/1/2015	9/1/2029	Union Bank/Trustee	Public Improvement Bonds; Refinanced 2005 Series C Bond in September 2015.	Merged Project	12,953,300	N	\$ 1,500,394				1,271,025		\$ 1,271,025					229,369		\$ 229,369
182	2015 Refinance TAB's C - Bonds (2005 Series B)	Refunding Bonds Issued After 6/27/12	10/1/2015	9/1/2032	Union Bank/Trustee	Public Improvement Bonds; Refinanced 2005 Series B Bond in September 2015.	Merged Project	8,470,267	N	\$ 699,244				552,872		\$ 552,872					146,372		\$ 146,372
183	2015 Refinance Bond A Reserve	Reserves	7/1/2019	6/30/2019	Rialto Successor Agency	Public Improvement Bonds - Reserve for next Period for 2015 A Refinance Bond. See notes.	Merged Project	0	N	\$ -						\$ -							\$ -
184	2015 Refinance Bond B Reserve	Reserves	7/1/2019	6/30/2019	Rialto Successor Agency	Public Improvement Bonds - Reserve for next Period for 2015 B Refinance Bond. See notes.	Merged Project	0	N	\$ -						\$ -							\$ -
185	2015 Refinance Bond C Reserve	Reserves	7/1/2019	6/30/2019	Rialto Successor Agency	Public Improvement Bonds - Reserve for next Period for 2015 C Refinance Bond. See notes.	Merged Project	0	N	\$ -						\$ -							\$ -
198	Library Trust Fund	Miscellaneous	7/1/2019	6/30/2019	City of Rialto	Funds related to the Library Trust Fund and held under "Prior ROPS period balances and DDR RPTTF balances retained". The DDR, as approved by DOJ, 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 Project	0	Y	\$ -						\$ -							\$ -
199	Affordable Housing Project	Bond Funded Project - Pre-2011	7/1/2019	6/30/2019	Rialto Housing Authority	For use for affordable housing project, list of sites from a developer per excluding 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 \$805,619 as determined to be housing bond proceeds, per DDR report. It includes funds of \$536,778 held in the Successor Agency Fund 343.	Merged Project		Y	\$ -						\$ -							\$ -
200	2018 Refinance TAB's A - Bonds (2005 Series B)	Refunding Bonds Issued After 6/27/12	01/01/18	03/01/36	Union Bank/Trustee	Public Improvement Bonds; Refinanced 2008 Series A Bond in January 2018.	Merged Project	32,694,000	N	\$ 1,761,125				1,098,375		\$ 1,098,375					662,750		\$ 662,750

**Rialto Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances**  
**July 1, 2017 through June 30, 2018**  
**(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 <a href="#">Cash Balance Tips Sheet</a> .							
A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)</b>	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	<b>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/17)</b> RPTTF amount should exclude "A" period distribution amount	1,908,283	(1)	160,118	198,750	59,247	
<b>2</b>	<b>Revenue/Income (Actual 06/30/18)</b> RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	1,452	3,865,752		0	12,072,184	D2: Refunded 2008 Series A Bond in January 2018
<b>3</b>	<b>Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)</b>	16,275	0	0	93,776	12,019,915	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/18)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	0	0	0	-	0	
<b>5</b>	<b>ROPS 17-18 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC	No entry required					
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/18)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 1,893,460	\$ 3,865,751	\$ 160,118	\$ 104,974	\$ 111,516	