

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

January 14, 2021

FROM

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 2021-22

RECOMMENDATION(S)

Adopt a **Resolution No. 2021-15** approving the Successor Agency to the Redevelopment Agency of the City of Rialto's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2021-22.

(Presenter: Aleli Burgos, Finance Manager, City of Rialto, (909) 421-7242)

BACKGROUND INFORMATION

California Health & Safety Code Section (HSC) 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2021-22 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 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 to review the 2021-22 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 or 15 days prior to the June 1 Redevelopment Property Tax Trust Fund (RPTTF) distribution.

The recommended action will further the Successor Agency to the Redevelopment Agency of the City of Rialto (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is an increase requested in the amount required from the RPTTF from the last annual ROPS approved. This was due to increase in principal payments as required by the debt service schedule.

It is recommended the CWOB approve the Successor Agency's 2021-22 ROPS and administrative budget. The draft 2021-22 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 2021-22 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 2021-22

Attachment C – Administrative Budget for Fiscal Year 2021-22

**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 2021-22
January 14, 2021**

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on January 05, 2021 and San Bernardino Countywide Oversight Board Legal Counsel on January 06, 2021.

**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 2021-22
January 14, 2021**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Frederick Ang Seconded: Acquanetta Warren
Ayes: Frederick Ang, Richard DeNava, Kenneth Miller, Cindy Saks, Lawrence Strong,
Acquanetta Warren, David Wert

Lynna Monell, SECRETARY

BY *Lynna Monell*
DATED: January 14, 2021



cc: W/Resolution
File – San Bernardino Countywide Oversight Board w/attach
LA 01/19/2021

RESOLUTION NO. 2021-15

RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD ADOPTING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIALTO'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2021-22

On Thursday, January 14, 2021 on motion of San Bernardino Countywide Oversight Board Member Ang, 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 2021-22 to the Department of Finance is February 1, 2021.

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 the City of Rialto's ROPS and administrative budget for Fiscal Year 2021-22 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: Frederick Ang, Richard DeNava,
Kenneth Miller, Cindy Saks, Lawrence
Strong, Acquanetta Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER: None

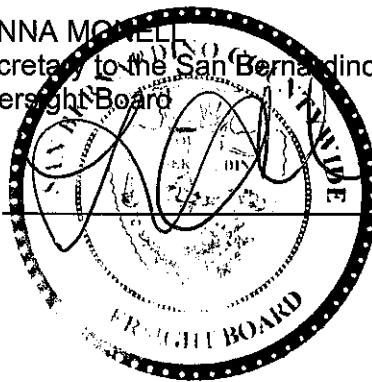
ABSENT: OVERSIGHT BOARD MEMBER: None

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 14, 2021. #15 LA

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By _____



Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period


Successor Agency: Rialto
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22 A Total (July - December)	21-22 B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 7,849,527	\$ 3,379,929	\$ 11,229,456
F RPTTF	7,597,329	3,379,929	10,977,258
G Administrative RPTTF	252,198	-	252,198
H Current Period Enforceable Obligations (A+E):	\$ 7,849,527	\$ 3,379,929	\$ 11,229,456

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 Wert Chairman

 Name Title

 1/14/2021

 Signature Date

Rialto Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 21-22 Total	L 21-22 A (July - December)					Q 21-22 A Total	R 21-22 B (January - June)					W 21-22 B Total	
											M Fund Sources						N Fund Sources						
											O Bond Proceeds	P Reserve Balance	S Other Funds	T RPTTF	U Admin RPTTF		O Bond Proceeds	P Reserve Balance	S Other Funds	T RPTTF	U Admin RPTTF		
								\$ 186,378,225		\$ 11,229,456	\$ -	\$ -	\$ -	\$ 7,597,329	\$ 252,198	\$ 7,849,527	\$ -	\$ -	\$ -	\$ 3,379,929	\$ -	\$ 3,379,929	
7	2008 Series A TAB's - Bonds	Bonds Issued On or Before 12/31/10	4/29/2008	9/1/2037	Union Bank/Trustee	Public Improvement Bonds	Merged Project Area	-	Y	\$ -						\$ -						\$ -	
8	2008 Series B TAB's - Bonds	Bonds Issued On or Before 12/31/10	4/29/2008	9/1/2037	Union Bank/Trustee	Housing Bonds	Merged Project Area	43,073,188	N	\$ 2,334,501			1,473,313			\$ 1,473,313				861,188		\$ 861,188	
9	2008 Series C TAB's - Bonds	Bonds Issued On or Before 12/31/10	4/29/2008	9/1/2037	Union Bank/Trustee	Public Improvement Bonds	Merged Project Area	30,823,000	N	\$ 1,834,813			1,200,125			\$ 1,200,125				634,688		\$ 634,688	
15	2008 Series A TAB's - Bond Reserve	Reserves	4/29/2008	6/30/2019	Rialto Successor Agency	Public Improvement Bonds - Reserve for next Period	Merged Project Area	-	N	\$ -						\$ -						\$ -	
16	2008 Series B TAB's - Bond Reserve	Reserves	4/29/2008	6/30/2019	Rialto Successor Agency	Housing Bonds - Reserve for next Period	Merged Project Area	-	Y	\$ -						\$ -						\$ -	
17	2008 Series C TAB's - Bond Reserve	Reserves	4/29/2008	6/30/2019	Rialto Successor Agency	Public Improvement Bonds - Reserve for next Period	Merged Project Area	-	Y	\$ -						\$ -						\$ -	
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 Area	188,100	N	\$ 188,100			-			\$ -				188,100		\$ 188,100	
31	SA Admin Costs - Payments/Operation	Admin Costs	7/1/2021	6/30/2022	Rialto Successor Agency	Staff, legal, consultant, supplies; services; etc. See calculation in notes.	Merged Project Area	5,193,136	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 Area	-	Y	\$ -						\$ -							\$ -
39	Bond Servicing - Payment/Operation	Fees	7/1/2019	9/1/2037	Willdan/Union Bank	Trustee Fees/Arbitrage Rebate Services	Merged Project Area	303,750	N	\$ 20,250			10,125			\$ 10,125				10,125		\$ 10,125	
171	2014 Refinance TAB's - Bonds (2003 A Series A)	Refunding Bonds Issued After 6/27/12	8/21/2014	9/1/2027	Union Bank/Trustee	Public Improvement Bonds; Refinanced 2003 Series A Bond in September 2014.	Merged Project Area	11,971,650	N	\$ 1,701,700			1,486,350			\$ 1,486,350				215,350		\$ 215,350	
172	2014 Refinance Bond Reserve	Reserves	8/21/2014	6/30/2019	Rialto Successor Agency	Public Improvement Bonds - Reserve for next Period for 2014 Refinance Bond.	Merged Project Area	-	Y	\$ -						\$ -						\$ -	
176	Appraisal Services	Property Dispositions	1/1/2016	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 Area	-	Y	\$ -						\$ -						\$ -	
180	2015 Refinance TAB's A - Bonds (2005 Series A)	Refunding Bonds Issued After 6/27/12	7/1/2015	9/1/2035	Union Bank/Trustee	Public Improvement Bonds; Refinanced 2005 Series A Bond in September 2015.	Merged Project Area	31,429,325	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	7/1/2015	9/1/2029	Union Bank/Trustee	Public Improvement Bonds; Refinanced 2005 Series C Bond in September 2015.	Merged Project Area	12,723,931	N	\$ 1,500,188			1,289,369			\$ 1,289,369				210,819		\$ 210,819	
182	2015 Refinance TAB's C - Bonds (2005 Series B)	Refunding Bonds Issued After 6/27/12	7/1/2015	9/1/2032	Union Bank/Trustee	Public Improvement Bonds; Refinanced 2005 Series B Bond in September 2015.	Merged Project Area	8,323,895	N	\$ 700,481			561,372			\$ 561,372				139,109		\$ 139,109	
183	2015 Refinance Bond A Reserve	Reserves	7/1/2015	6/30/2019	Rialto Successor Agency	Public Improvement Bonds - Reserve for next Period for 2015 A Refinance Bond. See notes.	Merged Project Area	-	Y	\$ -						\$ -						\$ -	
184	2015 Refinance Bond B Reserve	Reserves	7/1/2015	6/30/2019	Rialto Successor Agency	Public Improvement Bonds - Reserve for next Period for 2015 B Refinance Bond. See notes.	Merged Project Area	-	Y	\$ -						\$ -						\$ -	
185	2015 Refinance Bond C Reserve	Reserves	7/1/2015	6/30/2019	Rialto Successor Agency	Public Improvement Bonds - Reserve for next Period for 2015 C Refinance Bond. See notes.	Merged Project Area	-	Y	\$ -						\$ -						\$ -	
198	Library Trust Fund	Miscellaneous	7/1/2018	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 DOF, 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 Area	-	Y	\$ -						\$ -						\$ -	
199	Affordable Housing Project	Bond Funded Project - Pre-2011	5/14/2015	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 Area	-	Y	\$ -						\$ -						\$ -	
200	2018 Refinance TAB's A - Bonds (2005 Series B)	Refunding Bonds Issued After 6/27/12	1/24/2018	9/1/2037	Union Bank/Trustee	Public Improvement Bonds; Refinanced 2008 Series A Bond in January 2018.	Merged Project Area	42,348,250	N	\$ 1,759,375			1,107,750			\$ 1,107,750				651,625		\$ 651,625	
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Rialto Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount	4,761,678	(292,736)	3,766,282	2,614,006	4,011,469	Corrected balances as prior balance did not match to the gl. This has been communicated with DOF.
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	103,660	294,062		709,536	15,193,006	
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)	0	0	3,766,282	131,657	7,858,290	
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC	No entry required				4,076,315	
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 4,865,338	\$ 1,326	\$ 0	\$ 3,191,885	\$ 7,269,870	\$7,269,868 represents ROPS 19-20A prepayment

Rialto Recognized Obligation Payment Schedule (ROPS 21-22) - Notes July 1, 2021 through June 30, 2022

Item #	Notes/Comments