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

**December 13, 2021** 

#### **FROM**

SEAN M. MOORE, Director of Community Development, 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 2022-23

#### **RECOMMENDATION(S)**

Adopt a **Resolution No. 2021-38** approving the Successor Agency to the Redevelopment Agency of the City of Rialto's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2022-23.

(Presenter: Sean M. Moore, Director of Community Development, City of Rialto, (909) 820-8008)

#### **BACKGROUND INFORMATION**

California Health & Safety Code Section (HSC) 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2022-23 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 2022-23 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's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is a 1.81% decrease requested in the amount required from the RPTTF from the last annual ROPS approved.

It is recommended the CWOB approve the Successor Agency's 2022-23 ROPS and administrative budget. The draft 2022-23 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC 34177(I)(2)(B). The adopted 2022-23 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 2022-23

## 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 2022-23

Attachment C – Administrative Budget for Fiscal Year 2022-23

#### **REVIEW BY OTHERS**

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on December 7,2021 and San Bernardino Countywide Oversight Board Legal Counsel on December 7, 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 2022-23

Record of Action of the San Bernardino Countywide Oversight Board

#### **APPROVED**

Moved: Acquanetta Warren Seconded: Cindy Saks

Ayes: Frederick Ang, Katie Hylton, Kenneth Miller, Cindy Saks, Acquanetta Warren, David Wert

Absent: Lawrence Strong

Lynna Monell, SECRETARY

DATED: December 13, 2021



cc: W/Resolution

File - San Bernardino Countywide Oversight Board w/attach

KS 12/16/2021

#### **RESOLUTION NO. 2021-38**

# 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 2022-23

On Monday, December 13, 2021 on motion of San Bernardino Countywide Oversight Board Member Warren, duly seconded by San Bernardino Countywide Oversight Board Member Saks 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 2022-23 to the Department of Finance is February 1, 2022.

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 2022-23 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, Katie Hylton, Kenneth Miller,

Cindy Saks, Acquanetta Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER:

ABSENT: OVERSIGHT BOARD MEMBER:

\* \* \* \*

STATE OF CALIFORNIA	)	
	)	SS.
SAN BERNARDING COUNTY	Ì	

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 December 13, 2021. #7 KS



## Recognized Obligation Payment Schedule (ROPS 22-23) - Summary Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: CITY OF RIALTO

County: San Bernardino

Current F	eriod Requested Funding for Enforceable Obligations (ROPS Detail)	-23 A Total - December)	22-23 B Total (January - June)	ROPS 22-23 Total	
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$ 11,500 \$	11,500	\$ 23,000	
В	Bond Proceeds	-	-	<del>-</del>	
С	Reserve Balance	-	-	-	
D	Other Funds	11,500	11,500	23,000	
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 7,941,702 \$	3,061,365	\$ 11,003,067	
F	RPTTF	7,691,704	3,061,365	10,753,069	
G	Administrative RPTTF	 249,998		249,998	
Н	Current Period Enforceable Obligations (A+E):	\$ 7,953,202 \$	3,072,865	\$ 11,026,067	

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.

Name
Title

December 13, 2021

Signature

Date

City of Rialto Recognized Obligation Payment Schedule	(ROPS 22-23) - ROPS Detail
July 1, 2022 through June 30, 2	2023
(Demand American In 14th all Dal	I \

									nounts in Whole D								
A B	С	D	E	F	G	Н	1	J	K	L M	N	0 P	Q	R S	T U	V	W
							Total			22-2	3 A (July - Decemi	ber)		22	-23 B (January - June)		
Item # Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Outstanding Debt or	Retired	ROPS 22-23 Total		Fund Sources		22-23 A Total		Fund Sources		22-23 B Total
		Exocution Buto	Tommadon Bato				Obligation		10.0.	Bond Proceeds Reserve Balance	Other Funds	RPTTF Admin RPTTF		Bond Proceeds Reserve Balance	Other Funds RPTTF	Admin RPTTF	
							\$ 174,888,273		\$ 11,026,067	\$ - \$ -	\$ 11,500	\$ 7,691,704 \$ 249,998	\$ 7,953,202	\$ - \$ -	\$ 11,500 \$ 3,061,365	\$ -	\$ 3,072,865
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		Y	\$ -				s -				s -
8 2008 Series B TAB's - Bonds	Bonds Issued On or	4/29/2008	9/1/2037	Union Bank/Trustee	Housing Bonds	Merged Project	40,738,688	N	\$ 2,333,563			1,496,188	\$ 1,496,188		837,375		\$ 837,375
9 2008 Series C TAB's - Bonds	Before 12/31/10 Bonds Issued On or	4/29/2008	9/1/2037	Union Bank/Trustee	Public Improvement Bonds	Merged Project	28,988,188	N									
15 2008 Series A TAB's - Bond Reserv	Before 12/31/10 Reserves	7/1/2019	6/30/2019	Pialto Successor Agency	Public Improvement Bonds - Reserve	Margad Project	0	Y	\$ 1,827,625			1,214,688	\$ 1,214,688		612,937		\$ 612,937
					for next Perioc				\$ -				\$ -				\$ -
16 2008 Series B TAB's - Bond Reserv		7/1/2019	6/30/2019	Rialto Successor Agency	Housing Bonds - Reserve for next Period		0	Y	\$ -				\$ -				\$ -
17 2008 Series C TAB's - Bond Reserv	e Reserves	7/1/2019	6/30/2019	Rialto Successor Agency	Public Improvement Bonds - Reserve for next Perioc	Merged Project	0	Y	\$ -				s -				s -
20 2007 COP Reimbursement Agreem	ent Third-Party Loans	12/4/2007	1/20/2022	City of Rialto	Public Improvement Agreement -	Merged Project	0	Y					•				•
SA Admin Costs - Payments/Operat	ion Admin Costs	7/1/2022	6/30/2023	Rialto Successor Agency	Current Period Paymen Staff; legal; consultant; supplies;	Merged Project	4,940,938	N	\$ -				\$ -				\$ -
31				,	services; etc. See calculation in				\$ 249,998			249 998	\$ 249,998				s -
SA Admin Costs - Payments/Operat	ion Admin Costs	7/1/2018	6/30/2019	City of Rialto	City finance and admin support	Merged Project	0	Y	2 10,000			210,000	2 210,000				•
Bond Servicing - Payment/Operation	Fees	4/29/2008	9/1/2037	Willdan/Union Bank	services Trustee Fees/Arbitrage Rebate	Merged Project	23,000	N	\$ -				\$ -				\$ -
39 2014 Refinance TAB's - Bonds	Refunding Bonds Issued		9/1/2027	Union Bank/Trustee	Services Public Improvement Bonds;	Merged Project	10,269,950	N	\$ 23,000		11,500		\$ 11,500		11,500		\$ 11,500
(2003 A Series A)	After 6/27/12	0.22014	G-112-021	Cincil Dally Husted	Refinanced 2003 Series A Bond in	morgan i rojani	10,200,930		e 4.000.000			1 515 250	6 4545.050		400 000		6 400.053
171 2014 Refinance Bond Reserve	Reserves	7/1/2019	6/30/2019	Rialto Successor Agency	September 2014 Public Improvement Bonds - Reserve	Merged Project	0	Y	\$ 1,698,200			1,515,350	\$ 1,515,350		182,850		\$ 182,850
172				,	for next Period for 2014 Refinance				s -				s -				\$ -
Appraisal Services	Property Dispositions	7/1/2019	6/30/2019	Rialto Successor Agency	Bond. Services to conduct appraisals of SA	Merged Project	0	Υ									-
					property in order sale, per approved LRPMP. In January 2016, the OB												
176					will consider agreements with two				s -				s -				s -
2015 Refinance TAB's A - Bonds	Refunding Bonds Issued	7/1/2015	9/1/2035	Union Bank/Trustee	vendors. Public Improvement Bonds;	Merged Project	30,491,475	N					Ψ -				<b>J</b>
(2005 Series A)	After 6/27/12				Refinanced 2005 Series A Bond in September 2015				\$ 937,850			468,925	\$ 468,925		468,925		\$ 468,925
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	Merged Project	11,223,744	N									
181					September 2015				\$ 1,489,838			1,300,819	\$ 1,300,819		189,019		\$ 189,019
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	Merged Project	7,623,415	N									
182 2015 Refinance Bond A Reserve		7/1/2019	6/30/2019	Distr. Comments Assessed	September 2015	Managed Declarat		V	\$ 699,618			569,109	\$ 569,109		130,509		\$ 130,509
	Reserves	7/1/2019	0/30/2019	Riallo Successor Agency	Public Improvement Bonds - Reserve for next Period for 2015 A Refinance	Merged Project	0	Ť									
183 2015 Refinance Bond B Reserve	Reserves	7/1/2019	6/30/2019	Rialto Successor Agency	Bond. See notes Public Improvement Bonds - Reserve	Merged Project	0	Y	\$ -				\$ -				\$ -
184				,	for next Period for 2015 B Refinance	,			¢				¢ .				e
2015 Refinance Bond C Reserve	Reserves	7/1/2019	6/30/2019	Rialto Successor Agency	Bond. See notes Public Improvement Bonds - Reserve	Merged Project	0	Y	· -				· -				-
185					for next Period for 2015 C Refinance Bond. See notes				\$ -				s -				\$ -
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	Merged Project	0	Y					•				
					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 tranfering the funds to the City for library improvement use.				_				_				
198 Affordable Housing Project	Bond Funded Project –	7/1/2019	6/30/2019	Rialto Housing Authority	For use for affordable housing	Merged Project		Υ	\$ -				\$ -				\$ -
3 ,	Pre-2011			,	project, list of sites from a developer per exclusing 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.												
199					une ouccessor Agency rund 343.				s -				s -				\$ -
2018 Refinance TAB's A - Bonds	Refunding Bonds Issued	01/24/18	03/01/36	Union Bank/Trustee	Public Improvement Bonds;	Merged Project	40,588,875	N	-								-
200 (2005 Series B)	After 6/27/12				Refinanced 2008 Series A Bond in January 2018.				\$ 1,766,375			1,126,625	\$ 1,126,625		639,750		\$ 639,750
									\$ -				\$ -				\$ -
			1						\$ - \$ -				\$ - \$ -				\$ -
									\$ -				\$ -				\$ -
									\$ -				\$ -				\$ -
									\$ -				\$ -				\$ -
						-			\$ -				\$ -				\$ -
									\$ -				\$ -				\$ -
									\$ -				\$ -				\$ -

# City of Rialto Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances July 1, 2019 through June 30, 2020 (Report Amounts in Whole Dollars)

Α	В	С	D	E	F	G	н	
				Fund Sources				
		Bond P	roceeds	Reserve Balance	Other Funds	RPTTF		
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	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 (2000) 12 (2000) 23							
1	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude "A" period distribution amount							
		4,865,338	1,326	81,486	3,191,885	78,749		
2	Revenue/Income (Actual 06/30/20)  RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller	73,278	4,971	,	710,914	10,960,191		
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)	10,210	1,077		710,011	10,000,101		
				81,486	200,330	10,653,574		
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC	No entry required 385,366						
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 4,938,616	\$ 6,297	\$ 0	\$ 3,702,469			

	City of Rialto Recognized Obligation Payment Schedule (ROPS 22-23) - Notes July 1, 2022 through June 30, 2023
Item #	Notes/Comments