

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

January 13, 2025

## FROM

MARK ALVARADO, Interim Finance Director, 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 2025-26

## RECOMMENDATION(S)

Adopt a **Resolution No. 2025-10** approving the Successor Agency to the Redevelopment Agency of the City of Rialto's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2025-26.

(Presenter: Mark Alvarado, Interim Finance Director, City of Rialto, (909) 421-7242)

## BACKGROUND INFORMATION

California Health & Safety Code (HSC) section 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2025-26 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 section 34179(h)(1)(B), the administrative budget is not required to be sent to DOF.

DOF will have until April 15 to review the 2025-26 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 an increase requested in the amount of \$173,602 required from the RPTTF from the last annual ROPS approved. This increase is due to increases in MOUs for staffing, as well as increases in Utilities and Legal fees.

It is recommended the CWOB approve the Successor Agency's 2025-26 ROPS and administrative budget. The draft 2025-26 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC section 34177(I)(2)(B). The adopted 2025-26 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC section 34177(o). This will commence the DOF review period.

**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 2025-26  
January 13, 2025**

**ATTACHMENTS**

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2025-26

Attachment C – Administrative Budget for Fiscal Year 2025-26

**REVIEW BY OTHERS**

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on December 20, 2024 and San Bernardino Countywide Oversight Board Legal Counsel on December 19, 2024.

**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 2025-26  
January 13, 2025**

Record of Action of the San Bernardino Countywide Oversight Board

**APPROVED**

Moved: Acquanetta Warren Seconded: Icilda Wallace

Ayes: Richard DeNava, Becky Lepins, Cindy Saks, Daniel Walden, Icilda Wallace, Acquanetta Warren, David Wert

Lynna Monell, SECRETARY

BY

  
\_\_\_\_\_

DATED: January 13, 2025



cc: File - San Bernardino Countywide Oversight Board  
w/attachments

CCM 01/17/2025

**RESOLUTION NO. 2025- 10**

**RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD APPROVING THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF RIALTO'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2025-26**

On Monday, January 13, 2025 on motion of San Bernardino Countywide Oversight Board Member Warren, duly seconded by San Bernardino Countywide Oversight Board Member Wallace and carried, the following resolution is adopted by the San Bernardino Countywide Oversight Board, State of California.

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

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

WHEREAS, pursuant to HSC section 34177(o), the deadline for submitting the ROPS for Fiscal Year 2025-26 to the Department of Finance is February 1, 2025.

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 2025-26 in the form presented in Attachment "B", attached hereto and incorporated herein by this reference, together with such changes thereto as may be approved by the San Bernardino Countywide Oversight Board, are hereby approved.

Section 3. The ROPS for Fiscal Year 2025-26 in the form presented in Attachment "B" shall be transmitted to the Department of Finance, with a copy submitted concurrently to the San Bernardino Countywide Oversight Board.

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, Becky Lepins, Cindy Saks  
Daniel Walden, Icilda Wallace, Acquanetta  
Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: None

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STATE OF CALIFORNIA            )  
  )  
SAN BERNARDINO COUNTY        )        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, 2025. #10 CCM

LYNNA MONELL  
Secretary to the San Bernardino Countywide  
Oversight Board

By \_\_\_\_\_



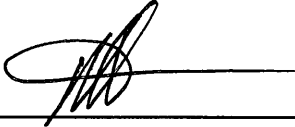
Deputy

**Recognized Obligation Payment Schedule (ROPS 25-26) - Summary**  
**Filed for the July 1, 2025 through June 30, 2026 Period**

Successor Agency: City of Rialto  
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		25-26 A Total (July - December)	25-26 B Total (January - June)	ROPS 25-26 Total
<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C+D):</b>	\$ -	\$ -	\$ -
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	\$ 8,237,609	\$ 2,814,926	\$ 11,052,535
F	RPTTF	8,093,660	2,670,977	10,764,637
G	Administrative RPTTF	143,949	143,949	287,898
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	\$ 8,237,609	\$ 2,814,926	\$ 11,052,535

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  
  
 \_\_\_\_\_  
 Signature Date  
 January 13, 2025

**City of Rialto Successor Agency Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail**  
**July 1, 2025 through June 30, 2026**  
**(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 25-26 Total	L 25-26 A (July - December)					Q 25-26 A Total	R 25-26 B (January - June)					W 25-26 B Total
											M Fund Sources						N Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
8	2008 Series B TAB's - Bonds	Bonds Issued On or Before 12/31/10	4/17/2008	9/1/2037	US Bank/Trustee	Housing Bonds	Merged Project	\$ 137,995,186		\$ 11,052,535	\$ -	\$ -	\$ -	\$ 8,093,660	\$ 143,949	\$ 8,237,609	\$ -	\$ -	\$ -	\$ 2,670,977	\$ 143,949	\$ 2,814,926
9	2008 Series C TAB's - Bonds	Bonds Issued On or Before 12/31/10	4/17/2008	9/1/2037	US Bank/Trustee	Public Improvement Bonds	Merged Project	33,744,688	N	\$ 2,329,001				1,574,313		\$ 1,574,313				754,688		\$ 754,688
								23,504,438	N	\$ 1,831,001				1,294,188		\$ 1,294,188				536,813		\$ 536,813
20	SA Admin Costs - Payments/Operation	Admin Costs	7/1/2025	6/30/2026	Rialto Successor Agency	Staff; legal; consultant; supplies; services; etc.	Merged Project	287,898	N	\$ 287,898					143,949	\$ 143,949					143,949	\$ 143,949
39	Bond Servicing - Payment/Operation	Fees	4/29/2008	9/1/2037	Willdan/US Bank	Trustee Fees/Arbitrage Rebate Services	Merged Project	23,000	N	\$ 23,000				11,500		\$ 11,500				11,500		\$ 11,500
171	2014 Refinance TAB's - Bonds (2003 A Series A)	Refunding Bonds Issued After 6/27/12	8/21/2014	9/1/2027	US Bank/Trustee	Public Improvement Bonds; Refinanced 2003 Series A Bond in September 2014.	Merged Project	5,159,600	N	\$ 1,724,100				1,642,350		\$ 1,642,350				81,750		\$ 81,750
180	2015 Refinance TAB's A - Bonds (2005 Series A)	Refunding Bonds Issued After 6/27/12	7/1/2015	9/1/2035	US Bank/Trustee	Public Improvement Bonds; Refinanced 2005 Series A Bond in September 2015.	Merged Project	27,677,925	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	US Bank/Trustee	Public Improvement Bonds; Refinanced 2005 Series C Bond in September 2015.	Merged Project	6,736,625	N	\$ 1,495,300				1,380,825		\$ 1,380,825				114,475		\$ 114,475
182	2015 Refinance TAB's C - Bonds (2005 Series B)	Refunding Bonds Issued After 6/27/12	7/1/2015	9/1/2032	US Bank/Trustee	Public Improvement Bonds; Refinanced 2005 Series B Bond in September 2015.	Merged Project	5,533,637	N	\$ 692,010				591,434		\$ 591,434				100,576		\$ 100,576
200	2018 Refinance TAB's A - Bonds (2005 Series B)	Refunding Bonds Issued After 6/27/12	1/24/2018	3/1/2036	US Bank/Trustee	Public Improvement Bonds; Refinanced 2008 Series A Bond in January 2018.	Merged Project	35,327,375	N	\$ 1,732,375				1,130,125		\$ 1,130,125				602,250		\$ 602,250

**City of Rialto Successor Agency Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances**  
**July 1, 2022 through June 30, 2023**  
**(Report Amounts in Whole Dollars)**

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 22-23 Cash Balances (07/01/22 - 06/30/23)</b>	Bonds issued on or before 12/31/11	Bonds issued on or after 01/01/12	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 07/01/22)</b> RPTTF amount should exclude "A" period distribution amount	4,818,796	15	0	437,376	(2,413,413)	
<b>2</b>	<b>Revenue/Income (Actual 06/30/23)</b> RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller	0	0	0	542,781	7,706,824	
<b>3</b>	<b>Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)</b>				3,074,117	7,861,085	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/23)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
<b>5</b>	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC	No entry required					88,040
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/23)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 4,818,796	\$ 15	\$ 0	\$ (2,093,960)	\$ (2,655,714)	



**City of Rialto Successor Agency Recognized Obligation Payment Schedule (ROPS 25-26) - Notes July 1, 2025 through June 30, 2026**

Item #	Notes/Comments