

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

January 12, 2026

FROM

SCOTT WILLIAMS, Director of Finance, 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 2026-27

RECOMMENDATION(S)

Adopt a **Resolution No. 2026-09** approving the Successor Agency to the Redevelopment Agency of the City of Rialto's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2026-27.

(Presenter: Scott Williams, Director of Finance, City of Rialto, (909) 820-8044)

BACKGROUND INFORMATION

California Health & Safety Code (HSC) section 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2026-27 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 2026-27 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 decrease of \$40,382 in the amount required from the RPTTF from the last annual ROPS approved

It is recommended the CWOB approve the Successor Agency's 2026-27 ROPS and administrative budget. The draft 2026-27 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC section 34177(l)(2)(B). The adopted 2026-27 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC section 34177(o). This will commence the DOF review period.

ATTACHMENTS

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2026-27

Attachment C – Administrative Budget for Fiscal Year 2026-27

**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 2026-27
January 12, 2026**

REVIEW BY OTHERS

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on December 23, 2025 and San Bernardino Countywide Oversight Board Legal Counsel on December 22, 2025.

**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 2026-27
January 12, 2026**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Acquanetta Warren Seconded: Eric Vreeman
Ayes: Valerie Clay, Katie Hylton, Cindy Saks, Eric Vreeman, Acquanetta Warren, David Wert
Absent: Becky Lepins

Lynna Monell, SECRETARY

BY Lynna Monell
DATED: January 12, 2026



cc: File - Countywide Oversight Board w/ attachments
JM 01/14/2026

RESOLUTION NO. 2026- 09

**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 2026-27**

On Monday, January 12, 2026 on motion of San Bernardino Countywide Oversight Board Member Warren, duly seconded by San Bernardino Countywide Oversight Board Member Vreeman 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 2026-27 to the Department of Finance is February 1, 2026.

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 2026-27 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 2026-27 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: Valerie Clay, Katie Hylton, Cindy Saks, Eric Vreeman, Acquanetta Warren, David Wert

NOES: OVERSIGHT BOARD MEMBER: None

ABSENT: OVERSIGHT BOARD MEMBER: Becky Lepins

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 12, 2026. #9

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By



Recognized Obligation Payment Schedule (ROPS 26-27) - Summary
Filed for the July 1, 2026 through June 30, 2027 Period

Successor Agency:

City of Rialto

County:

San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

	26-27 A Total (July - December)	26-27 B Total (January - June)	ROPS 26-27 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):	\$ 8,364,421	\$ 2,647,732	\$ 11,012,153
F RPTTF	8,230,976	2,514,288	10,745,264
G Administrative RPTTF	133,445	133,444	266,889
H Current Period Enforceable Obligations (A+E):	\$ 8,364,421	\$ 2,647,732	\$ 11,012,153

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



Signature

Chairman

January 12, 2026

Date

City of Rialto Recognized Obligation Payment Schedule (ROPS 26-27) - ROPS Detail																							
July 1, 2026 through June 30, 2027																							
(Report Amounts in Whole Dollars)																							
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
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 26-27 Total	26-27 A (July - December)					26-27 A Total	26-27 B (January - June)					26-27 B Total	
											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 After 12/31/10	4/17/2008	9/1/2037	US Bank/Trustee	Housing Bonds	Merged Project	\$ 127,232,542		\$ 11,012,153	\$ -	\$ -	\$ -	\$ 8,230,976	\$ 133,445	\$ 8,364,421	\$ -	\$ -	\$ -	\$ 2,514,286	\$ 133,444	\$ 2,647,732	
9	2008 Series C TAB's - Bonds	Bonds Issued After 12/31/10	4/17/2008	9/1/2037	US Bank/Trustee	Public Improvement Bonds	Merged Project	31,415,688	N	\$ 2,322,688				1,599,688		\$ 1,599,688				723,000		\$ 723,000	
31	SA Admin Costs - Payments/Operation	Admin Costs	7/1/2026	6/30/2027	Rialto Successor Agency	Staff; legal; consultant; supplies; services; etc.	Merged Project	21,673,438	N	\$ 1,819,563				1,311,813		\$ 1,311,813				507,750		\$ 507,750	
39	Bond Servicing - Payment/Operation	Fees	4/29/2008	9/1/2037	Wildan/US Bank	Trustee Fees/Arbitrage Rebate Services	Merged Project	266,889	N	\$ 266,889				-	133,445	\$ 133,445				-	133,444	\$ 133,444	
171	2014 Refinance TAB's - Bonds (2003 A Series A)	Refunding Bonds	8/21/2014	9/1/2027	US Bank/Trustee	Public Improvement Bonds; Refinanced 2003 Series A Bond in September 2014.	Merged Project	23,000	N	\$ 23,000				11,500		\$ 11,500				11,500		\$ 11,500	
180	2015 Refinance TAB's A - Bonds (2005 Series A)	Refunding Bonds	7/1/2015	9/1/2035	US Bank/Trustee	Public Improvement Bonds; Refinanced 2005 Series A Bond in September 2015.	Merged Project	3,435,500	N	\$ 1,718,625				1,676,750		\$ 1,676,750				41,875		\$ 41,875	
181	2015 Refinance TAB's B - Bonds (2005 Series C)	Refunding Bonds	7/1/2015	9/1/2029	US Bank/Trustee	Public Improvement Bonds; Refinanced 2005 Series C Bond in September 2015.	Merged Project	26,740,075	N	\$ 937,850				468,925		\$ 468,925				468,925		\$ 468,925	
182	2015 Refinance TAB's C - Bonds (2005 Series B)	Refunding Bonds	7/1/2015	9/1/2032	US Bank/Trustee	Public Improvement Bonds; Refinanced 2005 Series B Bond in September 2015.	Merged Project	5,241,325	N	\$ 1,488,313				1,404,475		\$ 1,404,475				83,838		\$ 83,838	
200	2018 Refinance TAB's A - Bonds (2005 Series B)	Refunding Bonds	1/24/2018	8/31/2037	US Bank/Trustee	Public Improvement Bonds; Refinanced 2008 Series A Bond in January 2018.	Merged Project	33,595,000	N	\$ 1,740,750				605,576		\$ 605,576				88,901		\$ 88,901	
														1,152,250		\$ 1,152,250					588,500		\$ 588,500

City of Rialto Recognized Obligation Payment Schedule (ROPS 26-27) - Report of Cash Balances
July 1, 2023 through June 30, 2024
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
	ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount	4,818,796	15		(2,093,960)	(2,655,714)	
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller	301,506			246,706	10,699,275	2C - Interest revenue 2D - Interest revenue applied toward Debt payment. 2F - Interest income, Rents, Façade
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)	237,331				10,777,411	
4	Retention of Available Cash Balance (Actual 06/30/24) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 23-24 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 23-24 PPA form submitted to the CAC	No entry required				76,812	
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 4,882,971	\$ 15	\$ 0	\$ (1,847,254)	\$ (2,810,662)	

City of Rialto Recognized Obligation Payment Schedule (ROPS 26-27) - Notes July 1, 2026 through June 30, 2027

Item #	Notes/Comments