



1 has reviewed the Bond Purchase Agreement and the Preliminary Official Statement and found  
2 them to be in proper order, and now desires to approve said documents; and

3 **WHEREAS**, the information required to be obtained and disclosed with respect to the  
4 Bonds by the City Council in accordance with Section 5852.1 of the California Government  
5 Code is set forth in the staff report accompanying this Resolution; and

6 **WHEREAS**, all conditions, things and acts required to exist, to have happened and to  
7 have been performed precedent to and in the issuance of the Bonds as contemplated by this  
8 Resolution and the documents referred to herein exist, have happened and have been  
9 performed in due time, form and manner as required by the laws of the State of California,  
10 including the Act.

11 **NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF RIALTO DOES**  
12 **HEREBY FIND, DETERMINE, AND RESOLVE AS FOLLOWS:**

13 **Section 1:** **Findings.** This Council finds and determines that it is prudent in the  
14 management and development of land in the City and the District to issue the Bonds for the purpose of  
15 providing moneys for the construction and acquisition of authorized improvements for the District.

16 **Section 2:** **Law Applicable.** For the purposes of these proceedings in and for the District,  
17 the Act shall be the authority for the issuance of the Bonds.

18 **Section 3:** **Bonds Authorized.** Pursuant to the Act, this Resolution and the Fiscal Agent  
19 Agreement, special tax bonds of the City for the District designated as “City of Rialto Community  
20 Facilities District No. 2024-1 (Renaissance) Special Tax Bonds Series 2026” in an aggregate principal  
21 amount not to exceed \$15,000,000 are hereby authorized to be issued. The Bonds shall be executed in  
22 the form set forth in and otherwise as provided in the Fiscal Agent Agreement.

23 The Bonds shall not be issued unless the value of the real property within the District subject to  
24 the special tax to pay debt service on the Bonds, based on assessed values and/or an appraisal by an  
25 independent appraiser hired by the City for the purpose of determining such value, is at least three (3)  
26 times the proposed principal amount of the Bonds proposed to be issued and secured by a special tax  
27 levied pursuant to the Act on property within the District, plus the portion of all other bonds outstanding  
28

1 that are secured by a special tax levied under the Act on property within the District or a special  
2 assessment levied on property within the District.

3 **Section 4: Fiscal Agent Agreement.** The Council hereby approves the Fiscal Agent  
4 Agreement in the form presented to the Council at this meeting. The City Manager, Finance Director  
5 and such other person or persons as either of them may designate (collectively, the “Authorized  
6 Officers”), each acting alone or together with any other Authorized Officer, are each hereby authorized  
7 and directed to execute the Fiscal Agent Agreement, for and in the name and on behalf of the City, in  
8 such form, together with any additions thereto or changes therein deemed necessary or advisable by the  
9 Authorized Officer executing such document upon consultation with Jones Hall LLP, as bond counsel to  
10 the City (“Bond Counsel”). The proceeds of the Bonds shall be applied by the City for the purposes and  
11 in the amounts as set forth in the Fiscal Agent Agreement. The Council hereby authorizes the delivery  
12 and performance by the City of the Fiscal Agent Agreement.

13 **Section 5: Covenant to Foreclose.** The City hereby covenants, for the benefit of the  
14 owners of the Bonds, to commence and diligently pursue to completion any foreclosure action regarding  
15 delinquent installments of any amount levied as a special tax for the payment of interest or principal of  
16 the Bonds, said foreclosure action to be commenced and pursued as more completely set forth in the  
17 Fiscal Agent Agreement.

18 **Section 6: Approval of Official Statement and Continuing Disclosure Certificate.** The  
19 Council hereby approves the Preliminary Official Statement with respect to the Bonds, in substantially  
20 the form on file with the City Clerk. Distribution of the Preliminary Official Statement by the City and  
21 the Underwriter is hereby approved, and, prior to the distribution of the Preliminary Official Statement,  
22 and each Authorized Officer, each acting alone or together with any other Authorized Officer, is  
23 authorized and directed, on behalf of the City, to deem the Preliminary Official Statement “final”  
24 pursuant to Rule 15c2-12 under the Securities Exchange Act of 1934 (the “Rule”). The execution of the  
25 final Official Statement, which shall include such changes and additions thereto deemed advisable by  
26 the Authorized Officer executing the same, and such information permitted to be excluded from the  
27 Preliminary Official Statement pursuant to the Rule, is hereby approved for delivery to the purchasers of  
28 the Bonds, and each Authorized Officer, each acting alone or together with any other Authorized

1 Officer, is authorized and directed to execute and deliver the final Official Statement for and on behalf  
2 of the City, with final pricing information included and with such changes and additions thereto deemed  
3 advisable by the Authorized Officer executing the same.

4 The Council hereby approves the Continuing Disclosure Certificate to be executed by the City,  
5 the form of which is attached as an exhibit to the Preliminary Official Statement. Each of the  
6 Authorized Officers is hereby authorized and directed to approve any changes in or additions to a final  
7 form of said Continuing Disclosure Certificate, and the execution thereof by an Authorized Officer shall  
8 be conclusive evidence of approval of any such changes and additions. The final Continuing Disclosure  
9 Certificate shall be executed in the name and on behalf of the City by an Authorized Officer.

10 **Section 7: Approval of Bond Purchase Agreement.** The Council hereby approves the  
11 Bond Purchase Agreement in substantially the form on file with the City Clerk; provided, that the  
12 aggregate principal amount of Bonds shall not exceed \$15,000,000 or result in an Underwriter's  
13 discount in excess of 1.50% of the par amount of the Bonds, or a true interest cost in excess of 6.00%.  
14 Subject to the foregoing parameters, an Authorized Officer is hereby authorized and directed to execute  
15 the Bond Purchase Agreement in substantially the form on file with the City Clerk, together with such  
16 changes and additions thereto deemed advisable by the Authorized Officer executing the same. The  
17 Council hereby finds and determines that the sale of the Bonds at negotiated sale as contemplated by the  
18 Bond Purchase Agreement will result in a lower overall cost.

19 **Section 8: Appointment of Professionals.** The Council hereby approves Piper Sandler &  
20 Co. to provide underwriting services and Jones Hall LLP to provide bond counsel and disclosure counsel  
21 services in connection with the issuance of the Bonds and authorizes compensation to such firms on  
22 such terms as an Authorized Officer deems appropriate. Each Authorized Officer is authorized to enter  
23 into an agreement for such services, provided the compensation shall be contingent upon the successful  
24 closing of the Bonds.

25 **Section 9: Actions Authorized.** All actions heretofore taken by the officers, employees and  
26 agents of the City with respect to the establishment of the District, and the sale and issuance of the  
27 Bonds, are hereby approved, confirmed and ratified, and the Authorized Officers of the City are hereby  
28 authorized and directed to do any and all things and take any and all actions and execute any and all

1 certificates, agreements and other documents, which they, or any of them, may deem necessary or  
2 advisable in order to consummate the lawful issuance and delivery of the Bonds in accordance with this  
3 resolution, and any certificate, agreement, and other document described in the documents herein  
4 approved. All actions to be taken by a specified Authorized Officer as specified herein, may be taken by  
5 the Authorized Officer or any designee, with the same force and effect as if taken by such Authorized  
6 Officer.

7 **Section 10: Effectiveness.** This Resolution shall take effect upon its adoption.

8  
9 **PASSED APPROVED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2026.

10  
11  
12 \_\_\_\_\_  
13 JOE BACA, Mayor

14 **ATTEST:**

15  
16 \_\_\_\_\_  
17 BARBARA McGEE, City Clerk

18  
19 **APPROVED AS TO FORM:**

20  
21  
22 ERIC VAIL, City Attorney  
23  
24  
25  
26  
27  
28

1 **STATE OF CALIFORNIA** )  
2 **COUNTY OF SAN BERNARDINO** ) ss  
3 **CITY OF RIALTO** )

4 I, Barbara McGee, City Clerk of the City of Rialto, do hereby certify that the foregoing  
5 Resolution No. \_\_\_\_ was duly passed and adopted at a regular meeting of the City Council of the City of  
6 Rialto held on the \_\_\_\_ day of \_\_\_\_\_, 2026.

7 Upon motion of Council Member \_\_\_\_\_, seconded by Council Member \_\_\_\_\_,  
8 the foregoing Resolution No. \_\_\_\_ was duly passed and adopted.

9 Vote on the motion:

10 AYES:

11 NOES:

12 ABSENT:

13  
14 IN WITNESS WHEREOF, I have hereunto set my hand and the Official Seal of the City of  
15 Rialto this \_\_\_\_ day of \_\_\_\_\_, 2026.

16  
17 \_\_\_\_\_  
18 BARBARA MCGEE, CITY CLERK  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28