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1 **NOW, THEREFORE,** the Board of Directors of the Rialto Housing Authority hereby finds,
2 determines, and resolves as follows:

3 **Section 1.** The foregoing recitals are incorporated into this resolution by this reference,
4 and constitute a material part hereof.

5 **Section 2.** The Authority hereby approves the Housing Bond Proceeds Expenditure
6 Agreement in substantially the form attached hereto as Exhibit B, which is incorporated herein.

7 **Section 3.** The Authority Chair is authorized to make any changes to the Housing Bond
8 Proceeds Expenditure Agreement after approval as the Executive Director and Authority legal
9 counsel deem appropriate or as requested by the California Department of Finance and deemed
10 appropriate by Authority legal counsel.

11 **Section 4.** The Authority Executive Director and his authorized designees are authorized
12 to take such actions as may be necessary or appropriate to implement the Housing Bond Proceeds
13 Expenditure Agreement, including executing further instruments and agreements, issuing warrants,
14 and taking other appropriate actions to perform the obligations and exercise the rights of the
15 Authority under the Bond Proceeds Expenditure Agreement.

16 **Section 5.** A copy of the Housing Bond Proceeds Expenditure Agreement when executed
17 shall be placed on file in the office of the Authority Secretary.

18 **Section 6:** The Executive Director is authorized to receive transfer in Fiscal Year 2018-
19 19 of \$544,144 to Rialto Housing Authority Fund Account No. 303-500-1799-3001 related to the
20 Housing Bond Proceeds Expenditure Agreement, subject to approval by the California Department
21 of Finance.

22 **Section 7.** The Authority Chair shall sign the passage and adoption of this resolution and
23 thereupon the same shall take effect and be in force.

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PASSED APPROVED AND ADOPTED this 23rd day of January, 2018.

Deborah Robertson, Chair

ATTEST:

Barbara McGee, Secretary

APPROVED AS TO FORM:

Fred Galante, Esq., Authority Counsel

I, Barbara McGee, Authority Secretary, do hereby certify that the foregoing Resolution No.____ was duly passed and adopted at a regular meeting of the Rialto Housing Authority held on the ____ day of _____, 2018.

Vote on the motion:

NOES:

IN WITNESS WHEREOF, I have hereunto set my hand and the Official Seal of the City of Rialto this ____ day of _____, 2018.

-4-

Exhibit A

PROJECT FOR USE OF BOND PROCEEDS

Excess Bond Proceeds \$544,144 2008 B, and as approved in ROPS 18-19 in Item 199, may be used for one or more affordable housing projects in Rialto, including for one or more of the following sites considered as part of an exclusive right to negotiate agreement dated May 14, 2016 with National Community Renaissance and Related California:

- **Riverside Avenue and Rialto Avenue Site.** Situated at the northeast corner of Riverside Avenue and Rialto Avenue on a 1.7-acre site owned by the RSA and the RHA.
- **Bonnie View Avenue at South Metrolink Station.** Situated on the north side of Bonnie View Drive, just west of Riverside Avenue and south of the Metrolink station on a 2.6 acre site consisting of two vacant parcels.
- **Rialto/Palm Avenue at North Metrolink Station.** Situated on the north side of Rialto Avenue, between Palm Avenue and Orange Avenue on a site of 1.24 acres consisting of several parcels owned by the RHA, SA, and the City.

In addition, the Rialto Housing Authority may use Excess Bond Proceeds for other qualified affordable housing project in Rialto.

Excess Bond Proceeds may be used to pay for Housing Authority staff, consultants, or legal costs; property acquisitions; pre-development design costs; construction; and/or permanent project financing.

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Exhibit B
BOND PROCEEDS EXPENDITURE AGREEMENT