

FORM APPROVED COUNTY COUNSEL  
 BY: GREGORY P. PRIAMOS DATE 1/14/16

Departmental Concurrence

**SUBMITTAL TO THE BOARD OF SUPERVISORS  
 COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

457



**FROM:** Successor Agency to the Redevelopment Agency

**SUBMITTAL DATE:**  
 January 14, 2016

**SUBJECT:** Refunding of Outstanding Bonds of the Dissolved Redevelopment Agency, All Districts  
 [\$450,000] (Vote on Separately)

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Adopt Successor Agency Resolution No. 2016-002 authorizing the issuance of refunding tax allocation bonds to refinance the 2006 Series A, Series D and Series E Bonds.
2. Direct staff to submit this item to the Oversight Board for approval.

**BACKGROUND:**

Summary  
 (commences on next page)

*Rohini Dasika*  
 Rohini Dasika  
 Senior Management Analyst

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ 450,000	\$ N/A	\$ 450,000	\$ N/A	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
NET COUNTY COST	\$ N/A	\$ N/A	\$ N/A	\$ N/A	
<b>SOURCE OF FUNDS:</b> Bond Proceeds				<b>Budget Adjustment:</b>	No
				<b>For Fiscal Year:</b>	15/16

**C.E.O. RECOMMENDATION:**

APPROVE  
 BY: *Alex Gann*  
 Alex Gann

County Executive Office Signature

**MINUTES OF THE BOARD OF SUPERVISORS**

- Positions Added
- Change Order
- A-30
- 4/5 Vote

Prev. Agn. Ref.: | District: All | Agenda Number:

BACKGROUND:

4-3

**SUBMITTAL TO THE BOARD OF SUPERVISORS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

**FORM 11: Refunding of Outstanding Bonds of the Dissolved Redevelopment Agency, All Districts [\$450,000]**

(Vote on Separately)

**DATE: January 14, 2016**

**PAGE: 2 of 2**

**Summary (continued)**

On September 24, 2013, the Board of Supervisors approved in principle the initiation of a County Redevelopment Bond Refunding Program (Agenda Item 4-1). On February 11, 2014, the Board of Supervisors executed the Refunding Program Agreement and approved Successor Agency Resolution No. 2014-003, requesting direction to undertake proceedings for the refunding of outstanding bonds of the former Redevelopment Agency for the County of Riverside. To date, the Agency has successfully completed 8 refundings with total savings in excess of \$40 million.

The proposed issuance of refunding bonds is to refinance bonds issued in 2006: the Series A, D & E Bonds issued for the Project Area No. 1, Desert Communities and I-215 Project areas, respectively. Three new series of bonds will be issued by the Successor Agency. The project area bonds for Project Area No. 1, Desert Communities and the I-215 Project Areas will be simultaneously purchased by the Riverside County Public Financing Authority and resold to the underwriters on a pooled basis. (There is a companion item on the Authority's Agenda today.) The term of the existing 2006 bonds will not be extended. The refunding bonds produce savings well in excess of the Board's present value savings target of 3% (Board Policy B-24 for the Riverside County Debt Advisory Committee) The issuance of the refunding bonds was approved at the DAC meeting on January 14, 2016.

The anticipated amount of the proposed bond issues, savings percentages, and savings amounts are shown in the table below.

**2016 Series A, D & E (PFA Bonds)**

<b>Description</b>	<b>2016 RCPFA Bonds</b>
New Issue Size	\$80,700,000
NPV Savings	\$8,436,000
NPV Savings As % Refunded Bonds	9.41%
Average Annual Savings	\$520,000
Total Savings	\$11,448,000

As of December 8, 2015.

These refunding bonds will be issued in May or July 2016. If issued in July or forward refunded an additional \$9,240,000 in Series D Bonds may be refundable. Staff is bringing forward this request for approval from the Successor Agency, and subsequently the Oversight Board, at this time due to the requirements for review by Department of Finance (DOF") as specified in AB 1484. The final disclosure documents of the proposed bond issues will be brought back to the Successor Agency and the Authority for approval. The DOF will approve the legal documents and the preliminary savings analysis. The Board package includes our independent financial advisor's report as required by the DOF.

**Impact on Citizens and Businesses**

This item will be beneficial for the citizens of Riverside County due to the surplus tax revenue that will be derived from the refinancing at lower rates. Taxing entities will share the surplus property taxes from the project areas which will be distributed to the County, cities, schools, and special districts in Riverside County.

The savings in debt service payments that would otherwise be paid to bondholders will be distributed to those taxing entities including the County General Fund, K-12 school districts and community college districts, and finally cities and special districts.

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

RESOLUTION NO. 2016-002

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE APPROVING THE ISSUANCE OF REFUNDING BONDS IN ORDER TO REFUND CERTAIN OUTSTANDING BONDS OF THE DISSOLVED REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE (2006 PROJECT AREA NO. 1, DESERT COMMUNITIES AND INTERSTATE 215 CORRIDOR PROJECTS), APPROVING THE EXECUTION AND DELIVERY OF INDENTURES OF TRUST RELATING THERETO, REQUESTING OVERSIGHT BOARD APPROVAL OF THE ISSUANCE OF THE REFUNDING BONDS, REQUESTING CERTAIN DETERMINATIONS BY THE OVERSIGHT BOARD, AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO

**WHEREAS**, pursuant to Section 34172(a) of the California Health and Safety Code (unless otherwise noted, all Section references hereinafter being to such Code), the Redevelopment Agency for the County of Riverside (the "Former Agency") has been dissolved and no longer exists as a public body, corporate and politic, and pursuant to Section 34173, the Successor Agency to the Redevelopment Agency for the County of Riverside (the "Successor Agency") has become the successor entity to the Former Agency;

**WHEREAS**, prior to the dissolution of the Former Agency, the Former Agency issued its Redevelopment Agency for the County of Riverside Redevelopment Project Area No. 1 2006 Tax Allocation Bonds, Series A (the "Prior Series A Bonds") in the initial

FORM APPROVED COUNTY COUNSEL  
BY: [Signature] DATE 1/13/16  
DALE A. GARDNER

1 aggregate principal amount of \$22,045,000 for the purpose of  
2 financing redevelopment activities;

3       **WHEREAS**, prior to the dissolution of the Former Agency, the  
4 Former Agency issued its Redevelopment Agency For the County of  
5 Riverside Desert Communities Redevelopment Project Area 2006 Tax  
6 Allocation Bonds, Series D (the "Prior Series D Bonds") in the  
7 initial aggregate principal amount of \$71,725,000 for the purpose  
8 of financing redevelopment activities;

9  
10       **WHEREAS**, prior to the dissolution of the Former Agency, the  
11 Former Agency issued its Redevelopment Agency for the County of  
12 Riverside Interstate 215 Corridor Redevelopment Project Area  
13 2006 Tax Allocation Bonds, Series E (the "Prior Series E Bonds"  
14 and together with the Prior Series A Bonds and the Prior Series  
15 D Bonds, the "Prior Bonds") in the initial aggregate principal  
16 amount of \$29,255,000 for the purpose of financing redevelopment  
17 activities;

18  
19       **WHEREAS**, Section 34177.5 authorizes the Successor Agency to  
20 issue refunding bonds pursuant to Article 11 (commencing with  
21 Section 53580) of Chapter 3 of Part 1 of Division 2 of Title 5  
22 of the Government Code (the "Refunding Law") for the purpose of  
23 achieving debt service savings within the parameters set forth  
24 in Section 34177.5(a)(1) (the "Savings Parameters");

25  
26       **WHEREAS**, to determine compliance with the Savings  
27 Parameters for purposes of the issuance by the Successor Agency  
28

1 of its (i) Successor Agency to the Redevelopment Agency for the  
2 County of Riverside Redevelopment Project Area No. 1 2016 Tax  
3 Allocation Refunding Bonds, Series A (the "Refunding Series A  
4 Bonds"), (ii) Successor Agency to the Redevelopment Agency For  
5 the County of Riverside Desert Communities Redevelopment Project  
6 Area 2016 Tax Allocation Refunding Bonds, Series D (the  
7 "Refunding Series D Bonds"), and (iii) Successor Agency to the  
8 Redevelopment Agency for the County of Riverside Interstate 215  
9 Corridor Redevelopment Project Area 2016 Tax Allocation  
10 Refunding Bonds, Series E (the "Refunding Series E Bonds" and  
11 together with the Refunding Series A Bonds and the Refunding  
12 Series D Bonds, the "Refunding Bonds"), the Successor Agency has  
13 caused its financial advisor, C.M. de Crinis & Co., Inc. (the  
14 "Financial Advisor"), to prepare an analysis of the potential  
15 savings that will accrue to the Successor Agency and to  
16 applicable taxing entities as a result of the use of the  
17 proceeds of the (a) Refunding Series A Bonds to repay the Prior  
18 Series A Bonds and, thereby, to refund the Prior Series A Bonds,  
19 (b) Refunding Series D Bonds to repay the Prior Series D Bonds  
20 and, thereby, to refund the Prior Series D Bonds and (c)  
21 Refunding Series E Bonds to repay the Prior Series E Bonds and,  
22 thereby, to refund the Prior Series E Bonds (collectively, the  
23 "Debt Service Savings Analysis");  
24

25  
26 **WHEREAS**, the Successor Agency desires at this time to  
27 approve the issuance of the Refunding Series A Bonds and to  
28 approve the form of and authorize the execution and delivery of

1 the Indenture of Trust, by and between the Successor Agency and  
2 The Bank of New York Mellon Trust Company, N.A., as trustee,  
3 providing for the issuance of the Refunding Series A Bonds (the  
4 "Series A Indenture") and the Irrevocable Refunding Instructions  
5 to be delivered to The Bank of New York Mellon Trust Company,  
6 N.A., as trustee of the Prior Series A Bonds, to be dated as of  
7 the date of the issuance and delivery of the Refunding Series A  
8 Bonds (the "Refunding Series A Instructions");  
9

10           **WHEREAS**, the Successor Agency wishes at this time to  
11 approve the issuance of the Refunding Series D Bonds and to  
12 approve the form of and authorize the execution and delivery of  
13 the Indenture of Trust, by and between the Successor Agency and  
14 The Bank of New York Mellon Trust Company, N.A., as trustee,  
15 providing for the issuance of the Refunding Series D Bonds (the  
16 "Series D Indenture") and the Irrevocable Refunding Instructions  
17 to be delivered to The Bank of New York Mellon Trust Company,  
18 N.A., as trustee of the Prior Series D Bonds, to be dated as of  
19 the date of the issuance and delivery of the Refunding Series D  
20 Bonds (the "Refunding Series D Instructions");  
21

22           **WHEREAS**, the Successor Agency wishes at this time to  
23 approve the issuance of the Refunding Series E Bonds and to  
24 approve the form of and authorize the execution and delivery of  
25 the Indenture of Trust, by and between the Successor Agency and  
26 The Bank of New York Mellon Trust Company, N.A., as trustee,  
27 providing for the issuance of the Refunding Series E Bonds (the  
28

1 "Series E Indenture" and together with the Series A Indenture  
2 and the Series D Indenture, the "Indentures" and each, an  
3 "Indenture") and the Irrevocable Refunding Instructions to be  
4 delivered to The Bank of New York Mellon Trust Company, N.A., as  
5 trustee of the Prior Series E Bonds, to be dated as of the date  
6 of the issuance and delivery of the Refunding Series E Bonds  
7 (the "Refunding Series E Instructions" and together with the  
8 Refunding Series A Instructions and the Refunding Series D  
9 Instructions, the "Refunding Instructions");  
10

11           **WHEREAS**, pursuant to Section 34179, an oversight board (the  
12 "Oversight Board") has been established for the Successor  
13 Agency;  
14

15           **WHEREAS**, the Successor Agency is now requesting that the  
16 Oversight Board approve the issuance of the Refunding Bonds  
17 pursuant to this Resolution and the Indentures;  
18

19           **WHEREAS**, the Successor Agency further requests that the  
20 Oversight Board make certain determinations described below on  
21 which the Successor Agency will rely in undertaking the  
22 refunding proceedings and the issuance of the Refunding Bonds;  
23

24           **WHEREAS**, the Successor Agency has determined to sell the  
25 Refunding Bonds to the Riverside County Public Financing  
26 Authority (the "Authority") which will, in turn issue its own  
27 bonds (the "Authority Bonds") that will be secured by the  
28

1 Refunding Bonds, and the Authority has determined to sell the  
2 Authority Bonds to Citigroup Global Markets Inc. and RBC Capital  
3 Markets, LLC (collectively, the "Original Purchasers") pursuant  
4 to the terms of a Bond Purchase Agreement (the "Purchase  
5 Agreement") to be entered into by and among the Successor  
6 Agency, the Authority and the Original Purchasers;  
7

8  
9 **WHEREAS**, following approval by the Oversight Board of the  
10 issuance of the Refunding Bonds by the Successor Agency and upon  
11 submission of the Oversight Board Resolution to the California  
12 Department of Finance, the Authority and the Successor Agency  
13 will, with the assistance of their Disclosure Counsel, the  
14 Financial Advisor and the Fiscal Consultant to the Successor  
15 Agency, cause to be prepared a form of Official Statement for  
16 the Authority Bonds and the Refunding Bonds and containing  
17 material information relating to the Authority, the Successor  
18 Agency, the Authority Bonds and the Refunding Bonds, the  
19 preliminary form of which will be submitted to the Successor  
20 Agency for approval for distribution by the Original Purchasers  
21 to persons and institutions interested in purchasing the  
22 Authority Bonds;

23  
24 NOW, THEREFORE, the Successor Agency to the Redevelopment  
25 Agency for the County of Riverside **RESOLVES** as follows:

26  
27 1. Determination of Savings. The Successor Agency has  
28 determined that there are significant potential savings



1 available to the Successor Agency and to applicable taxing  
2 entities in compliance with the Savings Parameters by the  
3 issuance by the Successor Agency of the Refunding Bonds to  
4 provide funds to refund and defease the Prior Bonds, all as  
5 evidenced by the Debt Service Savings Analysis on file with the  
6 Secretary of the Successor Agency, which Debt Service Savings  
7 Analysis is hereby approved.  
8

9  
10 2. Approval of Issuance of the Bonds.

11 (a) The Successor Agency hereby authorizes and approves  
12 the issuance of the Refunding Series A Bonds under the Law and  
13 the Refunding Law in the aggregate principal amount of not to  
14 exceed \$20,000,000, provided that the Refunding Series A Bonds  
15 are in compliance with the Savings Parameters with respect  
16 thereto at the time of sale and delivery;  
17

18 (b) The Successor Agency hereby authorizes and approves  
19 the issuance of the Refunding Series D Bonds under the Law and  
20 the Refunding Law in the aggregate principal amount of not to  
21 exceed \$62,000,000, provided that the Refunding Series D Bonds  
22 are in compliance with the Savings Parameters with respect  
23 thereto at the time of sale and delivery; and  
24

25 (c) The Successor Agency hereby authorizes and approves  
26 the issuance of the Refunding Series E Bonds under the Law and  
27 the Refunding Law in the aggregate principal amount of not to  
28

1 exceed \$26,000,000, provided that the Refunding Series E Bonds  
2 are in compliance with the Savings Parameters with respect  
3 thereto at the time of sale and delivery.  
4

5  
6 3. Approval of Indentures. The Successor Agency hereby  
7 approves the Indentures prescribing the terms and provisions of  
8 the Refunding Bonds and the application of the proceeds of the  
9 Refunding Bonds. Each of the County Executive Officer or the  
10 Deputy County Executive Officer of the County of Riverside, on  
11 behalf of the Successor Agency (each, an "Authorized Officer"),  
12 is hereby authorized and directed to execute and deliver, and  
13 the Secretary of the Successor Agency, is hereby authorized and  
14 directed to attest to, each Indenture for and in the name and on  
15 behalf of the Successor Agency, in substantially the forms on  
16 file with the Secretary of the Successor Agency, with such  
17 changes therein, deletions therefrom and additions thereto as  
18 the Authorized Officer executing the same shall approve, such  
19 approval to be conclusively evidenced by the execution and  
20 delivery of each such Indenture. The Successor Agency hereby  
21 authorizes the delivery and performance of each Indenture.  
22

23 4. Approval of Refunding Instructions. The forms of the  
24 Refunding Instructions on file with the Secretary are hereby  
25 approved and the Authorized Officers are, each acting alone  
26 hereby authorized and directed, for and in the name and on  
27 behalf of the Successor Agency, to execute and deliver the  
28 Refunding Instructions. The Successor Agency hereby authorizes

1 the delivery and performance of its obligations under the  
2 Refunding Instructions.  
3

4  
5 5. Oversight Board Approval of the Issuance of the Bonds.

6 The Successor Agency hereby requests the Oversight Board as  
7 authorized by Section 34177.5(f) and Section 34180 to approve  
8 the issuance of the Refunding Bonds pursuant to Section  
9 34177.5(a)(1) and this Resolution and the Indentures.

10  
11 6. Determinations by the Oversight Board. The Successor

12 Agency requests that the Oversight Board make the following  
13 determinations upon which the Successor Agency will rely in  
14 undertaking the refunding proceedings and the issuance of the  
15 Refunding Bonds:

16  
17 (a) The Successor Agency is authorized, as provided in  
18 Section 34177.5(f), to recover its costs related to the issuance  
19 of each of the Refunding Bonds from the proceeds of such  
20 Refunding Bonds, including the cost of reimbursing its  
21 administrative staff for time spent with respect to the  
22 authorization, issuance, sale and delivery of such Refunding  
23 Bonds;

24  
25 (b) The application of proceeds of each of the Refunding  
26 Bonds by the Successor Agency to the refunding and defeasance of  
27 the respective Prior Bonds, as well as the payment by the  
28 Successor Agency of costs of issuance of each of the Refunding

1 Bonds, as provided in Section 34177.5(a), shall be implemented  
2 by the Successor Agency promptly upon sale and delivery of the  
3 respective Refunding Bonds, notwithstanding Section 34177.3 or  
4 any other provision of law to the contrary, without the approval  
5 of the Oversight Board, the California Department of Finance,  
6 the Riverside County Auditor-Controller or any other person or  
7 entity other than the Successor Agency;  
8

9  
10 (c) The Successor Agency shall be entitled to receive its  
11 full Administrative Cost Allowance under Section 34181(a)(3)  
12 without any deductions with respect to continuing costs related  
13 to each of the Refunding Bonds, such as trustee's fees, auditing  
14 and fiscal consultant fees and continuing disclosure and rating  
15 agency costs (collectively, "Continuing Costs of Issuance"), and  
16 such Continuing Costs of Issuance shall be payable from property  
17 tax revenues pursuant to Section 34183. In addition and as  
18 provided by Section 34177.5(f), if the Successor Agency is  
19 unable to complete the issuance of any of the Refunding Bonds  
20 for any reason, the Successor Agency shall, nevertheless, be  
21 entitled to recover its costs incurred with respect to the  
22 refunding proceedings with respect to such Refunding Bonds from  
23 such property tax revenues pursuant to Section 34183 without  
24 reduction in its Administrative Cost Allowance.

25  
26 7. Filing of Debt Service Savings Analysis and  
27 Resolution. The Secretary of the Successor Agency is hereby  
28 authorized and directed to file the Debt Service Savings

1 Analysis, together with a certified copy of this Resolution,  
2 with the Oversight Board, and, as provided in Section 34180(j)  
3 with the Riverside County Administrative Officer, the Riverside  
4 County Auditor-Controller and the California Department of  
5 Finance.  
6

7  
8 8. Sale of Refunding Bonds; Sale of Authority Bonds. The  
9 Successor Agency hereby approves the sale of the Refunding Bonds  
10 to the Authority and the sale of the Authority Bonds to the  
11 Original Purchasers pursuant to the Purchase Agreement. The  
12 Authorized Officers, each acting alone, are hereby authorized  
13 and directed to execute and deliver the Purchase Agreement (and  
14 to provide such representations and warranties as is customary  
15 in connection with the issuance of bonds such as the Refunding  
16 Bonds, including by executing the Successor Agency's Letter of  
17 Representations substantially in the form attached to the  
18 Purchase Agreement), for and in the name and on behalf of the  
19 Successor Agency, in substantially the form on file with the  
20 Secretary of the Successor Agency, with such changes therein,  
21 deletions therefrom and additions thereto as the Authorized  
22 Officer executing the same shall approve, such approval to be  
23 conclusively evidenced by the execution and delivery of the  
24 Purchase Agreement. The Successor Agency hereby authorizes the  
25 delivery and performance of its obligations under the Purchase  
26 Agreement.  
27  
28

1  
2 10. Issuance of Refunding Bonds in Whole or in Part. It  
3 is the intent of the Successor Agency to sell and deliver the  
4 Refunding Bonds in whole, provided that there is compliance with  
5 the Savings Parameters. However, the Successor Agency will  
6 initially authorize the sale and delivery of the Refunding Bonds  
7 in whole or, if such Savings Parameters cannot be met with  
8 respect to the whole or for any other reason the Refunding Bonds  
9 cannot be issued in whole, then in part; provided that the  
10 Refunding Bonds so sold and delivered in part are in compliance  
11 with the Savings Parameters. The sale and delivery of the  
12 Refunding Bonds in part will in each instance provide sufficient  
13 funds only for the refunding of that portion of the Refunding  
14 Bonds that meet the Savings Parameters. In the event the  
15 Refunding Bonds are initially sold in part, the Successor Agency  
16 intends to sell and deliver additional parts of the Refunding  
17 Bonds without the prior approval of the Oversight Board provided  
18 that in each such instance the Refunding Bonds so sold and  
19 delivered in part are in compliance with the Savings  
20 Parameters.

21  
22 11. Municipal Bond Insurance and Surety Bonds. The  
23 Authorized Officers, each acting alone, are hereby authorized  
24 and directed to take all actions necessary to obtain a municipal  
25 bond insurance policy for the Authority Bonds and reserve  
26 account surety bonds for any of the Refunding Bonds from a  
27 municipal bond insurance company if it is determined, upon  
28 consultation with the Financial Advisor and the Original

1 Purchasers, that such municipal bond insurance policy and/or  
2 surety bonds will reduce the true interest costs with respect to  
3 the Authority Bonds and the Refunding Bonds.  
4

5  
6 12. Approval of Official Statement. Following approval by  
7 the Oversight Board of the issuance of the Refunding Bonds by  
8 the Successor Agency and upon submission of the Oversight Board  
9 Resolution to the California Department of Finance, the  
10 Authority and the Successor Agency will, with the assistance of  
11 their Disclosure Counsel, Fiscal Consultant and Financial  
12 Advisor, cause to be prepared a form of Official Statement for  
13 the Authority Bonds and the Refunding Bonds describing the  
14 Authority Bonds and the Refunding Bonds and containing material  
15 information relating to the Successor Agency and the Refunding  
16 Bonds, the preliminary form of which will be submitted to the  
17 Successor Agency for approval for distribution by the Original  
18 Purchasers to persons and institutions interested in purchasing  
19 the Authority Bonds.  
20

21 13. Official Actions. The Authorized Officers and any and  
22 all other officers of the Successor Agency are hereby authorized  
23 and directed, for and in the name and on behalf of the Successor  
24 Agency, to do any and all things and take any and all actions,  
25 which they, or any of them, may deem necessary or advisable in  
26 obtaining the requested approvals by the Oversight Board and the  
27 California Department of Finance and in the issuance, sale and  
28 delivery of the Refunding Bonds. Whenever in this Resolution

1 any officer of the Successor Agency is directed to execute or  
2 countersign any document or take any action, such execution,  
3 countersigning or action may be taken on behalf of such officer  
4 by any person designated by such officer to act on his or her  
5 behalf in the case such officer is absent or unavailable.  
6

7  
8 14. Effective Date. This Resolution shall take effect from  
9 and after the date of approval and adoption thereof.  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28



1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

The foregoing resolution was passed and adopted by the  
Successor Agency to the Redevelopment Agency for the County of  
Riverside at a regular meeting held on the 26th day of January,  
2016, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

\_\_\_\_\_  
Chair

Attest:

By: \_\_\_\_\_  
Secretary