

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

205



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

**SUBMITTAL DATE:**  
January 3, 2013

**SUBJECT:** Adoption of Resolution No. 2013-001 to Release and Transfer Housing Fund Assets from the Successor Agency to the Redevelopment Agency for the County of Riverside to the Housing Authority of the County of Riverside

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

1. Adopt Resolution No. 2013-001 to release and transfer housing fund assets from the Successor Agency to the Redevelopment Agency for the County of Riverside to the Housing Authority of the County of Riverside;

(Continued)

FORM APPROVED BY COUNTY COUNSEL  
 BY: ANITA C. WILKS  
 12-17-13  
 DATE

Robert Field  
Assistant County Executive Officer/EDA

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2012/13

**COMPANION ITEM ON BOARD OF COMMISSIONERS AGENDA:** Yes

<b>SOURCE OF FUNDS:</b> Successor Agency Low and Moderate Income Housing Funds, Successor Agency Housing Bond Proceeds	<b>Positions To Be Deleted Per A-30</b>	<input type="checkbox"/>
	<b>Requires 4/5 Vote</b>	<input type="checkbox"/>

**C.E.O. RECOMMENDATION:** APPROVE  
 BY:   
 Jennifer L. Sargent

**County Executive Office Signature**

Policy  Policy  
 Consent  Consent  
 Dept's Recomm.:  Per Exec. Ofc.:

**MINUTES OF THE BOARD OF SUPERVISORS OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY**

On motion of Supervisor Benoit, seconded by Supervisor Ashley and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

**Ayes:** Jeffries, Tavaglione, Stone, Benoit and Ashley  
**Nays:** None  
**Absent:** None  
**Date:** January 15, 2013  
**xc:** RDA, EDA, Housing

Kecia Harper-Ihem  
 Clerk of the Board  
 By:   
 Deputy

(Comp. Item 10-2)

**Prev. Agn. Ref.:** **District:** All **Agenda Number:** 4-2

**RECOMMENDED MOTION:** (Continued)

2. Approve the release and transfer of the balance of the Low & Moderate Income Housing Funds estimated at \$21,625,642 to the Housing Authority of the County of Riverside as Housing Successor, which amount may change with interest earned and expenses paid through date of the actual transfer as early as January 2013;
3. Approve the transfer and management of the balance of the Housing Bonds estimated at \$33,710,521, held by the Bank of New York Mellon as trustee, to the Housing Authority of the County of Riverside as Housing Successor, which amount may change with interest earned and expenses paid through the date of the actual transfer as early as January 2013; and
4. Authorize the Assistant County Executive Officer/EDA, or designee, to take all necessary steps to implement Resolution No. 2013-001 to release and transfer of Housing Fund Assets from the Successor Agency to the Housing Authority of the County of Riverside.

**BACKGROUND:**

Pursuant to Assembly Bill (AB) 1x 26, the redevelopment dissolution bill, the County of Riverside Board of Supervisors adopted Resolution No. 2012-035 on January 10, 2012, which designated the Housing Authority of the County of Riverside (HACR) as the Successor Agency for the redevelopment housing function. On the same date, the HACR Board of Commissioners accepted, via adoption of Resolution No. 2012-001, the responsibility for performing all activities as the successor to the redevelopment housing function. On February 1, 2012, all California redevelopment agencies were eliminated and the HACR assumed all the former redevelopment housing functions previously performed by the Redevelopment Agency for the County of Riverside, including all rights, powers, assets, liabilities, duties, and obligations associated with the housing activities. On June 27, 2012, the governor signed AB 1484, legislation amending provisions of the California Health and Safety Code as it relates to the dissolution of redevelopment agencies.

On July 17, 2012, the Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency) approved, via adoption of Resolution No. 2012-008, the release and transfer of Low and Moderate Income Housing Funds (LMIHF) to the HACR in the amount of \$9,745,695.22 which was identified in the July through December 2012, Recognized Obligation Payment Schedule (ROPS II), less any amounts denied by the State of California Department of Finance (DOF). The HACR was also authorized access to bond proceeds, held by the Bank of New York Mellon as trustee, in the amount of \$34,109,269.67 for draw down of expenses related to enforceable obligations to be paid by the Successor Agency Housing Bond Proceeds as identified in ROPS II. This transfer has not yet occurred. The amounts in motion No. 2 and 3 above include this transfer.

(Continued)

On August 2, 2012, the Oversight Board to the Successor Agency to the Redevelopment Agency for the County of Riverside (Oversight Board) approved the adoption of Successor Agency Resolution No. 2012-008. Although the Successor Agency and Oversight Board approved and adopted Resolution No. 2012-008, the completion of the Due Diligence Review (DDR) was a requirement under AB 1484 including final review and determination by the DOF by November 9, 2012.

On October 2, 2012, the Successor Agency approved the DDR report of the LMIHF, housing bond proceeds and other assets via adoption of Successor Agency Resolution No. 2012-013. Subsequently, on October 4, 2012, the Oversight Board followed with approval and adoption of Successor Agency Resolution No. 2012-013.

On November 9, 2012, the DOF determined that the total balance available to the affected taxing agencies was \$15,663,716. The HACR has requested the Successor Agency to release and transfer the balance of LMIHF, housing bond proceeds and other assets to the HACR via adoption of Resolution No. 2012-013. Staff recommends to replace Successor Agency Resolution No. 2012-008 and adopt Successor Agency Resolution No. 2013-001.

County Counsel has reviewed and approved Successor Agency Resolution No. 2013-001 as to form. Staff recommends that the Board of Supervisors approve Successor Agency Resolution No. 2013-001 to release and transfer of Successor Agency Low and Moderate Income Housing Funds to the Housing Authority of the County of Riverside.

Attachment:

- Successor Agency Resolution No. 2013-001

1 **BOARD OF SUPERVISORS**

**SUCCESSOR AGENCY**

2 **RESOLUTION NUMBER 2013-001**

3 **RESOLUTION TO RELEASE AND TRANSFER HOUSING FUND ASSETS FROM THE**  
4 **SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY**  
5 **OF RIVERSIDE TO THE HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE**

6 **WHEREAS**, on June 28, 2011, Governor Brown signed Assembly Bill (AB) 1X  
7 26 to dissolve redevelopment agencies throughout the State of California, and AB 1X  
8 27, the companion bill to allow redevelopment agencies to continue activities after  
9 making payment to the state;

10 **WHEREAS**, on December 29, 2011, the California Supreme Court announced  
11 its decision to uphold AB 1X 26 and strike down AB 1X 27, thus eliminating  
12 redevelopment agencies;

13 **WHEREAS**, AB 1X 26 is codified in the California Health and Safety Code;

14 **WHEREAS**, pursuant to AB 1X 26, the County of Riverside Board of  
15 Supervisors adopted Resolution No. 2012-035 on January 10, 2012, which  
16 designated the Housing Authority of the County of Riverside as the Successor  
17 Agency for the redevelopment housing function;

18 **WHEREAS**, on January 10, 2012, the Housing Authority of the County of  
19 Riverside Board of Commissioners accepted, via adoption of Resolution No. 2012-  
20 001, the responsibilities for performing all activities as the successor to the  
21 redevelopment housing function;

22 **WHEREAS**, on February 1, 2012, all California redevelopment agencies were  
23 eliminated and the Housing Authority of the County of Riverside (HACR) assumed all  
24 the former redevelopment housing functions previously performed by the  
25 Redevelopment Agency for the County of Riverside, including all rights, powers,  
26 assets, liabilities, duties, and obligations associated with the housing activities;

27 **WHEREAS**, on June 27, 2012, Governor Brown signed AB 1484, legislation  
28 amending provisions of the CA Health and Safety Code as it relates to the dissolution

1 of redevelopment agencies;

2       **WHEREAS**, on July 17, 2012, the Successor Agency to the Redevelopment  
3 Agency for the County of Riverside (Successor Agency) approved, via adoption of  
4 Resolution No. 2012-008, to release and transfer Successor Agency Low & Moderate  
5 Income Housing Funds (LMIHF) identified in the July through December 2012  
6 Recognized Obligation Payment Schedule (ROPS II), less any amounts denied by the  
7 State of California Department of Finance (DOF);

8       **WHEREAS**, on July 17, 2012, the HACR adopted Resolution No. 2012-009 to  
9 accept the release and transfer Successor Agency LMIHF identified in the ROPS II,  
10 less any amounts denied by the DOF;

11       **WHEREAS**, on August 2, 2012, the Oversight Board to the Successor Agency  
12 to the Redevelopment Agency for the County of Riverside (Oversight Board)  
13 approved the adoption of Successor Agency Resolution No. 2012-008;

14       **WHEREAS**, the release and transfer has not yet occurred;

15       **WHEREAS**, although the Successor Agency and Oversight Board approved  
16 and adopted Resolution No. 2012-008, the completion of the Due Diligence Review  
17 (DDR) was a requirement under AB 1484 including final review and determination by  
18 the DOF by November 9, 2012;

19       **WHEREAS**, on October 2, 2012, the Successor Agency approved the DDR  
20 report of the LMIHF, housing bond proceeds and other assets via adoption of  
21 Successor Agency Resolution No. 2012-013;

22       **WHEREAS**, on October 4, 2012, the Oversight Board followed with approval  
23 and adoption of Successor Agency Resolution No. 2012-013;

24       **WHEREAS**, on November 9, 2012, the DOF determined that the total balance  
25 available to the affected taxing agencies was \$15,663,716;

26       **WHEREAS**, the HACR has requested the Successor Agency to release and  
27 transfer the balance of LMIHF, housing bond proceeds and other assets to the  
28 HACR; and

1           **WHEREAS**, the Successor Agency agrees to release and transfer the balance  
2 of LMIHF, housing bond proceeds and other assets to the HACR.

3           **NOW THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND**  
4 **ORDERED** by the Board of Supervisors of the County of Riverside in regular session  
5 assembled on January 15, 2013, as follows:

6           1. That the Board of Supervisors hereby finds and declares that the above  
7 recitals are true and correct.

8           2. That the Board of Supervisors approves the release and transfer of the  
9 balance of the Low & Moderate Income Housing Funds estimated at \$21,625,642 to  
10 the Housing Authority of the County of Riverside as Housing Successor, which  
11 amount may change with interest earned and expenses paid through date of the  
12 actual transfer as early as January 2013 and the result of the meet and confer on the  
13 \$2,500,000 retained by the Successor Agency per attachment G of the Due Diligence  
14 Review report.

15           3. That the Board of Supervisors approves the transfer and management of  
16 the balance of the Housing Bonds estimated at \$33,710,521, held by the Bank of  
17 New York Mellon as trustee, to the Housing Authority of the County of Riverside as  
18 Housing Successor, which amount may change with interest earned and expenses  
19 paid through the date of the actual transfer as early as January 2013.

20           4. This resolution shall take effect after approval by the Board of  
21 Supervisors.

22 /// ROLL CALL:

23 /// Ayes: Jeffries, Tavaglione, Stone, Benoit and Ashley

Nays: None

24 /// Absent: None

25  
26 The foregoing is certified to be a true copy of a  
27 resolution duly adopted by said Board of Super-  
visors on the date therein set forth.

KECIA HARPER-RAHEM Clerk of said Board

By \_\_\_\_\_ Deputy

FORM APPROVED COUNTY COUNSEL

BY:  12-17-12  
ANITA C. WILLIS DATE

**Riverside County Board of Supervisors  
Request to Speak**

Submit request to Clerk of Board (right of podium),  
Speakers are entitled to three (3) minutes, subject  
Board Rules listed on the reverse side of this form.

**SPEAKER'S NAME:** GARRY GRANT

**Address:** 27068 JARVIS ST  
(only if follow-up mail response requested)

**City:** PERRIS **Zip:** 92570

**Phone #:** 951-657-9319

**Date:** JAN 15TH 03 **Agenda #:** 4.2

**PLEASE STATE YOUR POSITION BELOW:**

**Position on "Regular" (non-appealed) Agenda Item:**  
 Support     Oppose     Neutral

**Note:** If you are here for an agenda item that is filed  
for "Appeal", please state separately your position on  
the appeal below:

Support     Oppose     Neutral

**I give my 3 minutes to:** \_\_\_\_\_

## **BOARD RULES**

### **Requests to Address Board on "Agenda" Items:**

You may request to be heard on a published agenda item. Requests to be heard must be submitted to the Clerk of the Board before the scheduled meeting time.

### **Requests to Address Board on items that are "NOT" on the Agenda:**

Notwithstanding any other provisions of these rules, member of the public shall have the right to address the Board during the mid-morning "Oral Communications" segment of the published agenda. Said purpose for address must pertain to issues which are under the direct jurisdiction of the Board of Supervisors. YOUR TIME WILL BE LIMITED TO THREE (3) MINUTES.

### **Power Point Presentations/Printed Material:**

Speakers who intend to conduct a formalized Power Point presentation or provide printed material must notify the Clerk of the Board's Office by 12 noon on the Monday preceding the Tuesday Board meeting, insuring that the Clerk's Office has sufficient copies of all printed materials and at least one (1) copy of the Power Point CD. Copies of printed material given to the Clerk (by Monday noon deadline) will be provided to each Supervisor. If you have the need to use the overhead "Elmo" projector at the Board meeting, please insure your material is clear and with proper contrast, notifying the Clerk well ahead of the meeting, of your intent to use the Elmo.

### **Individual Speaker Limits:**

**Individual speakers are limited to a maximum of three (3) minutes.** Please step up to the podium when the Chairman calls your name and begin speaking immediately. Pull the microphone to your mouth so that the Board, audience, and audio recording system hear you clearly. Once you start speaking, the "green" podium light will light. The "yellow" light will come on when you have one (1) minute remaining. When you have 30 seconds remaining, the "yellow" light will begin flash, indicating you must quickly wrap up your comments. Your time is up when the "red" light flashes. The Chairman adheres to a strict three (3) minutes per speaker. **Note: If you intend to give your time to a "Group/Organized Presentation", please state so clearly at the very bottom of the reverse side of this form.**

### **Group/Organized Presentations:**

Group/organized presentations with more than one (1) speaker will be limited to nine (9) minutes at the Chairman's discretion. The organizer of the presentation will automatically receive the first three (3) minutes, with the remaining six (6) minutes relinquished by other speakers, as requested by them on a completed "Request to Speak" form, and clearly indicated at the front bottom of the form.

### **Addressing the Board & Acknowledgement by Chairman:**

The Chairman will determine what order the speakers will address the Board, and will call on all speakers in pairs. The first speaker should immediately step to the podium and begin addressing the Board. The second speaker should take up a position in one of the chamber aisles in order to quickly step up to the podium after the preceding speaker. This is to afford an efficient and timely Board meeting, giving all attendees the opportunity to make their case. Speakers are prohibited from making personal attacks, and/or using coarse, crude, profane or vulgar language while speaking to the Board members, staff, the general public and/or meeting participants. Such behavior, at the discretion of the Board Chairman may result in removal from the Board Chambers by Sheriff Deputies.



**Riverside County Board of Supervisors  
Request to Speak**

Submit request to Clerk of Board (right of podium),  
Speakers are entitled to three (3) minutes, subject  
Board Rules listed on the reverse side of this form.

**SPEAKER'S NAME:** REBECCA LUREN

**Address:** \_\_\_\_\_  
(only if follow-up mail response requested)

**City:** \_\_\_\_\_ **Zip:** \_\_\_\_\_

**Phone #:** \_\_\_\_\_

**Date:** 1-15-13 **Agenda #** 4.2

**PLEASE STATE YOUR POSITION BELOW:**

**Position on "Regular" (non-appealed) Agenda Item:**  
\_\_\_\_\_ **Support**    \_\_\_\_\_ **Oppose**    \_\_\_\_\_ **Neutral**

**Note:** If you are here for an agenda item that is filed  
for "Appeal", please state separately your position on  
the appeal below:

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**I give my 3 minutes to:** \_\_\_\_\_

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