

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

642



FROM: Housing Authority

SUBMITTAL DATE:

March 6, 2014

SUBJECT: Adoption of the ROPS 14-15A total Administrative Budget, All Districts, [\$414,142], Riverside County Redevelopment Property Tax Trust Fund (64%); City of Coachella Redevelopment Property Tax Trust Fund (36%)

RECOMMENDED MOTION: That the Board of Commissioners:

1. Adopt the Administrative Budget of \$264,142 for the Housing Successor to the former Redevelopment Agency for the County of Riverside, for the period of July 1, 2014 through December 31, 2014;
2. Adopt the Administrative Budget of \$150,000 for the Housing Successor to the former Coachella Redevelopment Agency, for the period of July 1, 2014 through December 31, 2014; and
3. Approve the inclusion of the total Administrative Budget of \$414,142 in the Housing Authority's annual budget to be completed by June 2014 for Board of Commissioners approval.

BACKGROUND:

Summary

(Commences on Page 2)

Robert Field
Executive Director

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office):
COST	\$ 0	\$ 414,142	\$ 414,142	\$ 0	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	

SOURCE OF FUNDS: Riverside County Redevelopment Property Tax Trust Fund (64%) and the City of Coachella Redevelopment Property Tax Trust Fund (36%)	Budget Adjustment: No
	For Fiscal Year: 2014/15

C.E.O. RECOMMENDATION:

APPROVE .

BY:
Rohini Dasika

County Executive Office Signature

MINUTES OF THE BOARD OF COMMISSIONERS

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

Ayes: Jeffries, Stone, Benoit and Ashley
Nays: None
Absent: Tavaglione
Date: March 18, 2014
xc: EDA/Housing

Kecia Harper-Ihem
Clerk of the Board

By:
Deputy

Prev. Agn. Ref.:

District: All

Agenda Number:

10-1

PAUL ANGLIO, CPA, AUDITOR-CONTROLLER
BY: Esteban Hernandez
3/6/14

Departmental Concurrence

FORM APPROVED COUNTY COUNSEL
BY: ANITA C. WILLIS
DATE: 3-3-14

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

SUBMITTAL TO THE BOARD OF COMMISSIONERS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

Housing Authority

FORM 11: Adoption of the ROPS 14-15A total Administrative Budget, All Districts, [\$414,142], Riverside County Redevelopment Property Tax Trust Fund (64%); City of Coachella Redevelopment Property Tax Trust Fund (36%)

DATE: March 6, 2014

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BACKGROUND:

Summary

On January 10, 2012, the Housing Authority of the County of Riverside Board of Commissioners accepted, via adoption of Resolution No. 2012-002, the responsibilities for performing all activities as the successor to the redevelopment housing functions for the former Redevelopment Agency for the County of Riverside.

On February 11, 2014, the Board of Supervisors for the County of Riverside, as the governing body of the Successor Agency to the Redevelopment Agency for the County of Riverside, approved Item 4-2, and adopted the Recognized Obligation Schedule (ROPS) 14-15A and the Successor Agency Administrative Budget for the period of July 1, 2014 through December 31, 2014. The Board of Supervisors directed the Successor Agency to forward ROPS 14-15A to the Oversight Board for approval.

Subsequently, on February 18, 2014, Governor Brown signed AB 471, which allows an administrative cost allowance to the Housing Successor Agency up to one percent (1%) of the Redevelopment Obligation Retirement Fund (RORF) each fiscal year, and shall be remitted by the Successor Agency on each January 2 and July 1 of each year until July 1, 2018. The housing administrative cost allowance may not be less than \$150,000 annually. This housing administrative cost allowance shall be listed by the Successor Agency on the ROPS.

On February 20, 2014, the Oversight Board approved an amended ROPS 14-15A that includes the Housing Successor administrative cost allowance of \$264,142.

On June 4, 2013, the Housing Authority of the County of Riverside Board of Commissioners accepted, via a Memorandum of Understanding (MOU), the responsibilities for performing all activities as the successor to the redevelopment housing functions for the former Coachella Redevelopment Agency.

On February 12, 2014 the City of Coachella, as the governing body of the successor agency to the Coachella Redevelopment Agency, adopted ROPS 14-15A, which was then approved by their Oversight Board on February 18, 2014. An amended ROPS 14-15A that includes the housing administrative cost allowance of \$150,000 was approved by the Oversight Board on February 27, 2014.

Pursuant to AB 471, the Housing Authority is submitting Exhibit A, which is a detailed Administrative Budget for the Housing Successor administrative cost allowance for the former Redevelopment Agency for the County of Riverside. The Housing Successor administrative budget is projected to be \$264,142, and, if approved, will be funded from the Redevelopment Property Tax Trust fund (RPTTF). This amount represents the one-percent housing successor administrative allowance of the RORF for the ROPS 14-15A reporting period.

Pursuant to AB 471, the Housing Authority is submitting Exhibit B, which is a detailed Administrative Budget for the Housing Successor administrative cost allowance for the former Coachella Redevelopment Agency. The total budgeted amount of \$150,000 represents the minimum amount of administrative cost allowance.

The aforementioned projected expenditures from Exhibit A and Exhibit B are components of the Housing Authority's Annual Budget, effective July 1, 2014, which will be submitted to the Board of Commissioners by June 2014.

(Continued)

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Impact on Citizens and Businesses (Continued)

Adoption of these items will have a positive impact on the citizens and businesses throughout Riverside County. Approval of these budgets will benefit low and moderate income individuals in Riverside County as the Housing Authority continues with its mission of providing affordable housing and overseeing the completion of the projects.

Attachments:

- Attachment A: Housing Successor Agency to the former Redevelopment Agency for the County of Riverside ROPS 14-15A Administrative Budget
- Attachment B: Housing Successor Agency to the former Coachella Redevelopment Agency

EXHIBIT A
HOUSING SUCCESSOR AGENCY
TO THE FORMER REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE
ROPS 14-15A ADMINISTRATIVE BUDGET

REVENUE

Administrative Revenue per AB 471	<u>264,142</u>
TOTAL REVENUE	<u><u>264,142</u></u>

EXPENSE

Administrative Salaries and Benefits	200,142
Training	1,000
Travel	1,000
Auditing	7,500
Office Rent	4,500
Miscellaneous	<u>50,000</u>
TOTAL EXPENSE	<u><u>264,142</u></u>

NET GAIN (LOSS)

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EXHIBIT B
HOUSING SUCCESSOR AGENCY
TO THE FORMER COACHELLA REDEVELOPMENT AGENCY
ROPS 14-15A ADMINISTRATIVE BUDGET

REVENUE

Administrative Revenue per AB 471	<u>150,000</u>
TOTAL REVENUE	<u><u>150,000</u></u>

EXPENSE

Administrative Salaries and Benefits	128,000
Training	1,000
Travel	1,000
Auditing	3,500
Office Rent	1,500
Miscellaneous	<u>15,000</u>
TOTAL EXPENSE	<u><u>150,000</u></u>

NET GAIN (LOSS)

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