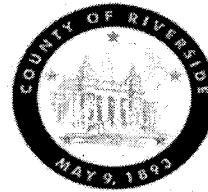


**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



ITEM
4.2
(ID # 3334)

MEETING DATE:

Tuesday, January 17, 2017

FROM : SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY:

SUBJECT: SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY: Adoption of the Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency) Recognized Obligation Payment Schedule for the Period of July 1, 2017 through June 30, 2018 (ROPS 17-18), All Districts [\$58,446,054 - Redevelopment Property Tax Trust Fund (RPTTF) (77%), \$17,440,210-Bonds and Reserves (23%)]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Adopt the Recognized Obligation Payment Schedule for the Successor Agency to the Redevelopment Agency for the period July 1, 2017 through June 30, 2018 (ROPS 17-18);
2. Adopt the administrative budget for the Successor Agency for the period July 1, 2017 through June 30, 2018; and
3. Authorize staff to forward this ROPS 17-18 and administrative budget to the Oversight Board for approval.

ACTION: Policy

Imelda Delos Santos
Imelda Delos Santos 1/5/2017

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 75,886,264	\$ 75,886,264	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: Redevelopment Property Tax Trust Fund (RPTTF) (77%), Bond and Reserves (23%)			Budget Adjustment: No	
			For Fiscal Year: 2017-2018	

C.E.O. RECOMMENDATION:

MINUTES OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY

On motion of Supervisor Ashley, seconded by Supervisor Washington and duly carried by unanimous vote, IT WAS ORDERED that the above matter is tentatively approved pending final action by the oversight board.

Ayes: Jeffries, Tavaglione, Washington and Ashley
Nays: None
Absent: None
Date: January 17, 2017
xc: E.O.

Kecia Harper-Ihem
Clerk of the Board
By *Kecia Harper-Ihem*
Deputy

4.2

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

BACKGROUND:

Summary

Pursuant to ABx1 26, more specifically subdivision 1 of Health and Safety Code (HSC) section 34177, as amended by AB 1484 (Dissolution Act), successor agencies are required to prepare a Recognized Obligation Payment Schedule (ROPS) before each six-month period. Furthermore, subdivision m of section 34177 requires that commencing with the ROPS covering the period July 1, 2013 through December 31, 2013, successor agencies shall submit an oversight board approved ROPS to the Department of Finance and to the County Auditor-Controller no fewer than 90 days before the date of property tax distribution.

HSC section 34177 (m) (A) requires that the successor agency shall complete the ROPS in the manner provided for by Finance. HSC section 34177.7 (o) (1) requires that commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an oversight board approved annual ROPS to Finance and the County Auditor-Controller by February 1, 2016 and each February 1st thereafter.

Therefore, the Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency), submits this ROPS covering the period from July 1, 2017 through June 30, 2018 (ROPS 17-18), for approval of the Board of Supervisors and its Oversight Board. As shown on Exhibit A, ROPS 17-18 is requesting approval of \$56,743,742 of Redevelopment Property Tax Trust Fund (RPTTF) for debt service, administrative and non-administrative costs and \$17,440,210 for previously approved expenditures funded by reserves and redevelopment bond proceeds.

In addition to the ROPS, the Successor Agency is required to submit an administrative budget for the same ROPS 17-18 period. As shown on Exhibit B, the administrative budget for the Successor Agency for the period July 1, 2017 through June 30, 2018 is \$1,702,312. If approved, the administrative budget will be funded from RPTTF. The administrative budget represents three percent (3%) of the total non-administrative RPTTF requested for ROPS 17-18.

Impact on Residents and Businesses


Adoption will have a positive impact on residents and businesses throughout Riverside County because completion of the remaining projects of the Successor Agency will enhance the value of the communities and assure funding for payments of construction contracts. The approval of this ROPS will provide spending authority to honor and make debt service payments according to bond covenants, for the benefit of the RDA bondholders.

ATTACHMENTS:

ATTACHMENT A. SUCCESSOR AGENCY ROPS 17-18

**ATTACHMENT B. SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
(FOR ROPS 17-18)**

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


Alex Gann 1/11/2017

ATTACHMENT A

Recognized Obligation Payment Schedule 17-18 (ROPS 17-18)

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary
 Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Riverside County
 County: Riverside

	17-18A Total		17-18B Total		ROPS 17-18 Total
	(July - December)	(January - June)	(January - June)	(July - December)	
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 11,027,241	\$ 6,482,969	\$ 6,482,969	\$ 17,510,210	
B Bond Proceeds	10,817,241	6,333,694	6,333,694	17,150,935	
C Reserve Balance	210,000	149,275	149,275	359,275	
D Other Funds					
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 37,462,610	\$ 20,983,444	\$ 20,983,444	\$ 58,446,054	
F RPTTF	36,371,466	20,372,276	20,372,276	56,743,742	
G Administrative RPTTF	1,091,144	611,168	611,168	1,702,312	
H Current Period Enforceable Obligations (A+E):	\$ 48,489,851	\$ 27,466,413	\$ 27,466,413	\$ 75,956,264	

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (c) of the Health and Safety code, I hereby
 certify that the above is a true and accurate Recognized Obligation
 Payment Schedule for the above named successor agency.

 Name Title
 /s/ _____
 Signature Date

Riverside County Recognized Obligation Payment Schedule (ROPS 17-16) - ROPS Detail
July 1, 2017 through June 30, 2018
(Report Amounts in Whole Dollars)

Item #	Project Name/Description	Citation	City/Agency	Contract/Agreement or Resolution Date	E	F	G	H	I	J	K	17-16A (July - December)					17-16B (January - June)																			
												Bond Balance	Other Funds	ROPS	Bond Balance	Other Funds	ROPS	Bond Balance	Other Funds	ROPS	Bond Balance	Other Funds	ROPS	Bond Balance	Other Funds	ROPS										
																											Fund Sources					Fund Sources				
17-198	100 Property Maintenance	71-0215	San Diego	12/15/17	17-0215	Project: 17-0215	COCA	17-0215				\$ 1,000,000	\$ 200,000	\$ 800,000	\$ 1,000,000	\$ 200,000	\$ 800,000																			
17-199	100 Property Maintenance	71-0215	San Diego	12/15/17	17-0215	Project: 17-0215	COCA	17-0215				\$ 1,000,000	\$ 200,000	\$ 800,000	\$ 1,000,000	\$ 200,000	\$ 800,000																			
17-200	100 Property Maintenance	71-0215	San Diego	12/15/17	17-0215	Project: 17-0215	COCA	17-0215				\$ 1,000,000	\$ 200,000	\$ 800,000	\$ 1,000,000	\$ 200,000	\$ 800,000																			
17-201	100 Property Maintenance	71-0215	San Diego	12/15/17	17-0215	Project: 17-0215	COCA	17-0215				\$ 1,000,000	\$ 200,000	\$ 800,000	\$ 1,000,000	\$ 200,000	\$ 800,000																			
17-202	100 Property Maintenance	71-0215	San Diego	12/15/17	17-0215	Project: 17-0215	COCA	17-0215				\$ 1,000,000	\$ 200,000	\$ 800,000	\$ 1,000,000	\$ 200,000	\$ 800,000																			
17-203	100 Property Maintenance	71-0215	San Diego	12/15/17	17-0215	Project: 17-0215	COCA	17-0215				\$ 1,000,000	\$ 200,000	\$ 800,000	\$ 1,000,000	\$ 200,000	\$ 800,000																			
17-204	100 Property Maintenance	71-0215	San Diego	12/15/17	17-0215	Project: 17-0215	COCA	17-0215				\$ 1,000,000	\$ 200,000	\$ 800,000	\$ 1,000,000	\$ 200,000	\$ 800,000																			
17-205	100 Property Maintenance	71-0215	San Diego	12/15/17	17-0215	Project: 17-0215	COCA	17-0215				\$ 1,000,000	\$ 200,000	\$ 800,000	\$ 1,000,000	\$ 200,000	\$ 800,000																			
17-206	100 Property Maintenance	71-0215	San Diego	12/15/17	17-0215	Project: 17-0215	COCA	17-0215				\$ 1,000,000	\$ 200,000	\$ 800,000	\$ 1,000,000	\$ 200,000	\$ 800,000																			
17-207	100 Property Maintenance	71-0215	San Diego	12/15/17	17-0215	Project: 17-0215	COCA	17-0215				\$ 1,000,000	\$ 200,000	\$ 800,000	\$ 1,000,000	\$ 200,000	\$ 800,000																			
17-208	100 Property Maintenance	71-0215	San Diego	12/15/17	17-0215	Project: 17-0215	COCA	17-0215				\$ 1,000,000	\$ 200,000	\$ 800,000	\$ 1,000,000	\$ 200,000	\$ 800,000																			
17-209	100 Property Maintenance	71-0215	San Diego	12/15/17	17-0215	Project: 17-0215	COCA	17-0215				\$ 1,000,000	\$ 200,000	\$ 800,000	\$ 1,000,000	\$ 200,000	\$ 800,000																			
17-210	100 Property Maintenance	71-0215	San Diego	12/15/17	17-0215	Project: 17-0215	COCA	17-0215				\$ 1,000,000	\$ 200,000	\$ 800,000	\$ 1,000,000	\$ 200,000	\$ 800,000																			

Riverside County Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018

Item #	Notes/Comments
33	Line item is retired in order to charge various disposition costs according to each specific property address in the approved LRPMP.
45, 75, 129, 153, 194	Line items are retired in order to allocate property maintenance costs for each property address in the approved LRPMP.
46, 76, 130, 154, 195	Line items are retired in order to allocate property maintenance costs for each property address in the approved LRPMP.
412	Tech Park Loan - pursuant to the Department of Finance (DOF) determination letter dated August 5, 2016 approving the Tech Park Loan as enforceable obligation, the County included as line item #412 in ROPS 17-18, the total repayment amount or outstanding balance of the Tech Park Loan. The repayment amounts are calculated based on HSC Section 34191.4 (b)(3) and reviewed by both the DOF and the Agency's internal auditor.
413	Property Maintenance (Weed Abatement / Property Maintenance of HASA properties) - The Housing Successor has included this item, which is funded through the LMHF, for the purposes of maintaining and securing properties owned by the Housing Authority Successor Agency. Property maintenance is ongoing until housing development is completed.
414	Property Maintenance Staffing - The Housing Successor has included this item, which is funded through the LMHF, for the purposes of paying for staff to manage projects to maintain and secure properties owned by the Housing Authority Successor Agency.
415	Development and Related Relocation Costs - The Housing Successor has included this item, which is funded through 2011 Housing Bond Proceeds Pursuant to Health and Safety Code § 34176 (g), (1)(A) and (B), for the purposes of development of housing and related relocation costs.
416	Development and Related Relocation Costs Staffing - The Housing Successor has included this item, which is funded through 2011 Housing Bond Proceeds Pursuant to Health and Safety Code § 34176 (g) (1) (A) and (B), for the purposes of paying for staff to manage the development of housing and related relocation costs.
486	Thermal Sheriff Station - Property was inadvertently omitted out of the LRPMP. SA took ownership as of 2014. Will be transferred to County for governmental purposes.
417 to 485	New line items created to replace line items retired: 33, 45, 46, 75, 76, 129, 130, 153, 154, 194, 195

ATTACHMENT B

Successor Agency Administrative Budget for ROPS 17-18

Successor Agency to the Redevelopment Agency

SA Admin Budget Detail

July to June 2018

FY 17-18

July to Dec Jan to June

<u>Admin Cost Allowance</u>		
	ROPS 17-18A	ROPS 17-18B
Administrative Cost Allowance	1,091,144	611,168
Administrative Cost Allowance (ROPS 17-18):	1,091,144	611,168
<u>Admin Costs</u>		
<u>Successor Agency Indirect Costs:</u>		
Salaries & Benefits	600,000	395,000
Projected Operating Expenses	181,144	39,500
Total Indirect Costs	781,144	434,500
<u>Successor Agency Direct Costs:</u>		
County Delivery Services	5,000	1,000
Risk Mgt Property/Liability Ins	5,000	5,000
Memberships	5,000	1,000
Oversight Board - Admin & Legal	20,000	5,000
Professional Services	45,000	40,000
Annual Audit Fees and Maintenance of Systems	45,000	20,000
Cowcap & Oasis Fees	35,000	30,000
County Counsel	55,000	30,000
BOS Ancillary Fees	75,000	37,168
ESD Processing - Financials	5,000	2,000
RMAP	5,000	1,500
Training	5,000	2,000
Miscellaneous Expenses	5,000	2,000
Total Direct Costs	310,000	176,668
Total Successor Agency Indirect & Direct Costs	1,091,144	611,168

"EXHIBIT B"