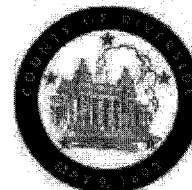


SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



ITEM
4.1
(ID # 8558)

MEETING DATE:

Tuesday, January 8, 2019

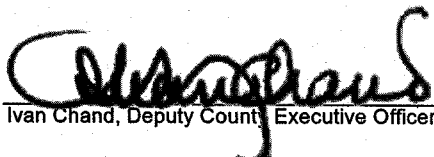
FROM : SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY:

SUBJECT: SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY: Adopt SA Resolution No. 2019-01 Approving the Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency) Recognized Obligation Payment Schedule for the Period of July 1, 2019 through June 30, 2020 (ROPS 19-20) and Administrative Budget for the Successor Agency for the Period July 1, 2019 through June 30, 2020; All Districts [\$46,409,222 -Redevelopment Property Tax Trust Fund (RPTTF) (74%), \$15,819,532 - Bond and Reserve (26%)]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Find that the project is exempt from California Environmental Quality Act (CEQA) pursuant to Section 15061(b)(3) of the State CEQA guidelines;
2. Adopt SA Resolution No. 2019-01 A Resolution of the Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency) approving the Recognized Obligation Payment Schedule for the period July 1, 2019 through June 30, 2020 (ROPS 19-20) and Administrative Budget for the Successor Agency for the period July 1, 2019 through June 30, 2020; and
3. Authorize the Deputy County Executive Officer or designee to forward the attached ROPS 19-20 and Administrative Budget to the Countywide Oversight Board for the County of Riverside for approval.

ACTION: Policy



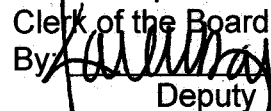
Ivan Chand, Deputy County Executive Officer

12/12/2018

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
Nays: None
Absent: None
Date: January 8, 2019
xc: E.O.

Kecia Harper
Clerk of the Board
By 
Deputy

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

BACKGROUND:

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$62,228,754	\$62,228,754	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: Redevelopment Property Tax Trust Fund (RPTTF) (74%), Bond and Reserves (26%)			Budget Adjustment: No	
			For Fiscal Year: 2019-2020	

C.E.O. RECOMMENDATION: APPROVE

Summary

Pursuant to Health and Safety Code (HSC) section 34177, successor agencies are required to prepare a Recognized Obligation Payment Schedule (ROPS) before each six-month period. Furthermore, HSC section 34177 (m) 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 State of California Department of Finance (DOF) and to the County Auditor-Controller no fewer than 90 days before the date of property tax distribution.

Health and Safety Code section 34177 (m) (1) (A) requires that the successor agency shall complete the ROPS in the manner provided for by the DOF. Health and Safety Code section 34177 (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 the DOF and the County Auditor-Controller by February 1, 2016 and each February 1st thereafter.

Staff for the Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency), submits the attached ROPS covering the period from July 1, 2019 through June 30, 2020 (ROPS 19-20), for approval by the County of Riverside Board of Supervisors and the Countywide Oversight Board for the County of Riverside as set forth in the attached SA Resolution No. 2018-005. The attached ROPS 19-20 is requesting approval of \$46,409,222 of Redevelopment Property Tax Trust Fund (RPTTF) for debt service, administrative and non-administrative costs and \$15,819,532 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 19-20 period. The attached administrative budget for the Successor Agency for the period July 1, 2019 through June 30, 2020 is \$1,655,154 (Administrative Budget). If approved, the administrative budget will be funded from RPTTF. Health and Safety Code section 34171 (b) (3) limits the fiscal year administrative cost allowance to 3% of actual RPTTF distributed in the preceding year or \$250,000, whichever is greater; not to exceed 50 % of the RPTTF distributed in the preceding fiscal year. The administrative budget presented for approval represents 3% of the total non-administrative RPTTF requested for ROPS 18-19.

Staff recommends adoption of SA Resolution No. 2019-01 and the approval of the ROPS 19-20 and the Administrative Budget. SA Resolution No.2019-01 has been approved as to form by County Counsel.

Impact on Residents and Businesses

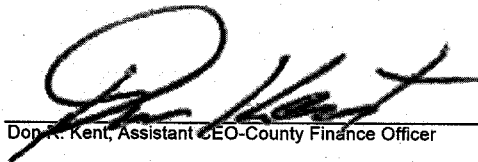
Adoption of the attached SA Resolution No. 2019-01 and approval of ROPS 19-20 and the FY 19-20 Administrative Budget will have a positive impact on residents and businesses throughout Riverside County

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

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 the attached ROPS and Administrative Budget will provide spending authority to honor Successor Agency obligations and make debt service payments according to bond covenants for the benefit of the former Redevelopment Agency (RDA) bondholders.

Attachments:

- SA RESOLUTION NO. 2019-01, including exhibits
- SUCCESSOR AGENCY ROPS 19-20
- SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FY 19-20



Don R. Kent, Assistant CEO-County Finance Officer

12/17/2018

BOARD OF SUPERVISORS

**SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR
THE COUNTY OF RIVERSIDE**

SA RESOLUTION NO. 2019-01

**A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT
AGENCY FOR THE COUNTY OF RIVERSIDE APPROVING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2019
THROUGH JUNE 30, 2020 (ROPS 19-20) AND ADMINISTRATIVE
BUDGET AND MAKING RELATED FINDINGS AND DECLARATIONS
AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH**

WHEREAS, the Redevelopment Agency for the County of Riverside (the "Former Agency") was formed, existed and exercised its powers pursuant to the Community Redevelopment law (California Health and Safety Code section 33000 et.se. the "CRL");

WHEREAS, the California state legislature enacted Assembly Bill 1x26, as modified by Assembly Bill No. 1484 enacted on June 27, 2012, as further modified by Senate Bill 107 enacted on September 22, 2015, as such may be further amended (collectively, the "Dissolution Act"), adding or amending Parts 1.8 and 1.85 to Division 24 of the Health and Safety Code, to dissolve redevelopment agencies formed under the CRL;

WHEREAS, pursuant to Section 34173 of the Health and Safety Code, effective February 1, 2012, the Successor Agency to the County of Riverside, a separate legal entity (the "Successor Agency") was formed to and charged with paying the enforceable obligations, disposing of the properties and other assets, and unwinding the affairs of the dissolved Former Agency;

WHEREAS, upon dissolution of the Former Agency, all authority, rights, powers, duties and obligations previously vested with the Former Agency (except for the Former Agency's housing assets and functions) under the CRL vested in the Successor Agency, which was declared a separate legal entity

FORM APPROVED COUNTY COUNSEL
BY: *Synthia M. Gunzel* DATE: 12-19-18
SYNTHIA M. GUNZEL

1 effective June 27, 2012;

2 **WHEREAS**, the Successor Agency staff has prepared the proposed Recognized Obligation
3 Payment Schedule for the period July 1, 2019 through June 30, 2020 ("ROPS 19-20"), substantially in the
4 form shown in Attachment "A", attached hereto and incorporated by this reference;

5 **WHEREAS**, the Successor Agency staff has prepared an administrative budget for the fiscal year
6 commencing July 1, 2019 and continuing through June 30, 2020 ("FY19-20 Administrative Budget"),
7 substantially in the form shown in Attachment "B", attached hereto and incorporated herein by this
8 reference;

9 **WHEREAS**, the County Board of Supervisors, in its capacity as the governing board of the
10 Successor Agency approved the ROPS 19-20 and FY 19-20 Administrative Budget represents and warrants
11 that it examined all of the items on the ROPS 19-20 and finds that each of them is necessary for the
12 continued maintenance and preservation of property owned by the Successor Agency until disposition in
13 accordance with the Dissolution Act, the continued administration of the ongoing enforceable obligations,
14 or the expeditious wind-down of the affairs of the Former Agency by the Successor Agency;

15 **WHEREAS**, pursuant to Section 34177 and 34180 (g) of the Health and Safety Code, the ROPS
16 19-20 and FY 19-20 Administrative Budget must be submitted to the Countywide Oversight Board for the
17 County of Riverside's (the "Countywide Oversight Board") approval; and

18 **WHEREAS**, the accompanying staff report, and attachments, attached hereto and incorporated
19 herein by this reference, provide the supporting information upon which the actions set forth in this
20 Resolution are based.

21 **NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED** by the
22 Board of Supervisors (the "Board"), in regular meeting assembled on January 8, 2019 in the meeting room
23 located on the 1st floor of the County Administrative Center, 4080 Lemon Street, Riverside, California, as
24 follows:

- 25 1. The Recitals set forth above are true and correct and incorporated herein by this reference,
26 and, together with information provided by Successor Agency staff and the public, form the
27 basis for the approvals, findings, resolutions, and determinations set forth below.
- 28 2. Pursuant to California Environmental Quality Act (CEQA), based upon a review of the

1 evidence and information presented on the matter as it relates to the adoption of the ROPS
2 19-20 and the FY 19-20 Administrative Budget, the Board has determined that such approval
3 is categorically exempt from CEQA pursuant to Section 15061(b)(3) of the State CEQA
4 Guidelines because there is no possibility that the activities in question will have a significant
5 impact on the environment and is merely the adoption of the annual budget; it will not require
6 any construction activities and will not lead to any direct or reasonably foreseeable indirect
7 physical environmental impacts;

- 8 3. The Board has examined the items on ROPS 19-20 attached hereto as Attachment "A" and
9 finds that each of them is necessary for the continued maintenance and preservation of
10 property owned by the Successor Agency until disposition in accordance with the
11 Dissolution Act, the continued administration of the ongoing agreements herein approved
12 by the Board, or the expeditious wind-down of the affairs of the Former Agency by the
13 Successor Agency.
- 14 4. The Board hereby approves the Successor Agency's ROPS 19-20 attached hereto as
15 Attachment "A" and incorporated herein by this reference (the "Approved ROPS") and the
16 FY 19-20 Administrative Budget attached hereto as Attachment "B" incorporated herein by
17 this reference (the "Approved Administrative Budget").
- 18 5. The Board hereby authorizes and directs the Deputy County Executive Officer, or his
19 designee, to take all actions and sign any and all documents necessary to implement and
20 effectuate the actions approved by this Resolution as determined necessary, including, but
21 not limited to making any technical or clerical corrections to the Approved ROPS and the
22 Approved Administrative Budget prior to filing with the Countywide Oversight Board
23 California Department of Finance.
- 24 6. The Board hereby authorizes and directs the Deputy County Executive Officer, or his
25 designee, to submit the Approved ROPS and Approved Administrative Budget to the
26 Countywide Oversight Board for review and approval.
- 27 7. If any provision of this Resolution or the application of any such provision to any person or
28 circumstance is held invalid, such invalidity shall not affect other provisions or applications

1 of this Resolution that can be given effect without the invalid provision or application, and
2 to this end the provisions of this Resolution are severable. The Board declares that the Board
3 would have adopted this Resolution irrespective of the invalidity of any particular portion of
4 this Resolution.

5
6
7 Attachments:

8 A – Approved ROPS 19-20

9 B – Approved FY 19-20 Administrative Budget
10

11 ROLL CALL:

12 Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
13 Nays: None
14 Absent: None

15 The foregoing is certified to be a true copy of a resolution
16 duly adopted by said Board of Supervisors on the date therein set forth.

17 Kecia R. Harper, Clerk of said Board

18 By  Deputy
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ATTACHMENT A
Approved ROPS 19-20
(behind this page)

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Riverside County
County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	Enforceable Obligations Funded as Follows (B+C+D):			
B	Bond Proceeds	\$ 8,000,551	\$ 7,755,971	\$ 15,756,522
C	Reserve Balance	7,768,561	2,948,526	10,717,087
D	Other Funds	332,090	5,370,445	5,702,445
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):			
F	RPTTF	\$ 13,565,143	\$ 33,043,078	\$ 46,608,222
G	Administrative RPTTF	12,388,566	32,265,420	44,653,986
H	Current Period Enforceable Obligations (A+E):	827,577	757,356	1,584,933
		\$ 21,453,704	\$ 40,762,050	\$ 62,215,754

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
/s/ _____
Signature

Title

Date

July 1, 2010 through June 30, 2020

July 1, 2010 through June 30, 2020

[illegible]

July 1, 2018 through June 30, 2020

[illegible]

Riverside County Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.									
A	B	C	D	E	F	G	H		
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Fund Sources					Comments		
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF			
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin			
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	7,889,840	61,107,890	16,652,968		26,103,094			
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	70,544	3,532,934	557,784	42,470	55,948,542			
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	58,627	2,393,670	10,856,341			46,355,962		ROPS 17-18A RPTTF (\$37,225,313) is included in the balance and must be retained. Use of Reserve (ROPS 17-18 \$52,827), (ROPS 18-19- \$565,205), (ROPS 19-20-\$3,950,000)
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	7,901,757	62,247,154	6,354,411	42,470	36,757,274			
6	Ending Available Cash Balance (Actual 06/30/17) ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)								

Riverside County Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

[illegible]

Riverside County Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020		
Item #	Notes/Comments	

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ATTACHMENT B
APPROVED FY 19-20 ADMINISTRATIVE BUDGET
(behind this page)

"EXHIBIT B"

**Successor Agency to the
Redevelopment Agency for the County of Riverside**

ADMINISTRATIVE BUDGET

July 1, 2019 to June 30, 2020

	July to Dec	Jan to June
Admin Cost Allowance		
	ROPS 19-20A	ROPS 19-20B
Administrative Cost Allowance	827,577	757,659
Administrative Cost Allowance (ROPS 19-20):	827,577	757,659
Admin Costs		
<u>Successor Agency Indirect Costs:</u>		
Salaries & Benefits	350,000	350,000
Projected Operating Expenses	10,500	10,500
Total Indirect Costs	360,500	360,500
<u>Successor Agency Direct Costs:</u>		
County Delivery Services	25,000	25,000
Risk Mgt Property/Liability Ins	100,000	100,000
Professional Services	75,000	67,082
Annual Audit	18,000	6,000
Maintenance of Systems	10,000	10,000
Cowcap & Oasis Fees	45,000	35,000
County Counsel	45,000	35,000
BOS Ancillary Fees	45,000	15,000
ESD Processing - Financials	44,759	45,000
RMAP	5,000	5,000
Taxes and Assessments	37,000	37,000
Miscellaneous Expenses	17,318	17,077
Total Direct Costs	467,077	387,069
Total Successor Agency Indirect & Direct Costs	827,577	757,659