

NOTICE OF SPECIAL MEETING  
AGENDA  
THURSDAY, JANUARY 18, 2018  
OVERSIGHT BOARD FOR  
THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY  
FOR THE COUNTY OF RIVERSIDE  
CONFERENCE ROOM D, 5th FLOOR – COUNTY ADMINISTRATIVE CENTER  
4080 Lemon Street, Riverside, California 92501  
(Clerk 951-955-1060)

**1:30 P.M.**

Pledge of Allegiance to the Flag

Roll Call

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OPENING COMMENTS:

BOARD MEMBERS

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**ADMINISTRATIVE ACTION:**

1. Approval of Meeting Minutes – October 19, 2017
2. Approval of 2018 Meeting Calendar
3. Consideration and approval of OB Resolution No. 2018-001, Approving the Successor Agency's Recognized Obligation Payment Schedule 18-19 (ROPS 18-19) for the period of July 1, 2018 through June 30, 2019; and consideration of OB Resolution No. 2018-002, Approving the Successor Agency's Administrative Budget for the period of July 1, 2018 through June 30, 2019.

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ORAL COMMUNICATIONS FROM THE AUDIENCE ON ANY MATTER WHICH DOES NOT APPEAR ON THE BOARD'S AGENDA

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MEETING ADJOURNED TO:

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Accommodation under the Americans with Disabilities act and agenda in alternate formats are available upon request. **Requests must be made at least 72 hours prior to the meeting.** Later requests will be accommodated to the extent feasible. Please telephone Lisa Wagner at the Clerk of the Board office at (951) 955-1063, from 8:00 a.m. to 5:00 p.m., Monday through Thursday.

MINUTES OF THE  
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE  
REDEVELOPMENT AGENCY FOR  
THE COUNTY OF RIVERSIDE  
CONFERENCE ROOM D, 5th FLOOR – COUNTY ADMINISTRATIVE CENTER  
4080 Lemon Street, Riverside, California 92501  
(Clerk 951-955-1060)

**THURSDAY, October 19, 2017**

**1:30 P.M.**

Pledge of Allegiance to the Flag

Roll Call

*Marcos Enriquez, Aaron Hake and Chuck Washington were absent.*

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OPENING COMMENTS:

BOARD MEMBERS

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**ADMINISTRATIVE ACTION:**

1. Approval of Meeting Minutes – September 14, 2017

*On motion of Paul Jessup, seconded by Aaron Brown and duly carried by unanimous vote, the Meeting Minutes of September 14, 2017, were received and filed.*

2. Consideration and approval of OB Resolution 2017-017, Issuance of Housing Bonds in order to refund certain outstanding bonds of the dissolved Redevelopment Agency.

*On motion of Rohini Dasika, seconded by Aaron Brown and duly carried by unanimous vote, Resolution No. 2017-017 was approved as recommended.*

**DISCUSSION:**

1. Discussion and update regarding Riverside County Consolidated Oversight Board

*Presented by Ivan Chand and Jhaila Brown*

**EXECUTIVE SESSION:**

With respect to every item of business to be discussed in closed session pursuant to Government Code Section 54956.9 (d)(2): Conference with Legal Counsel – Anticipated Litigation, significant exposure to litigation.

*No Reportable Action*

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ORAL COMMUNICATIONS FROM THE AUDIENCE ON ANY MATTER WHICH DOES NOT APPEAR ON THE BOARD'S AGENDA: *No Public Speakers*

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**MEETING ADJOURNED TO:** January 2018, at a date to be determined.

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Accommodation under the Americans with Disabilities act and agenda in alternate formats are available upon request. **Requests must be made at least 72 hours prior to the meeting.** Later requests will be accommodated to the extent feasible. Please telephone Lisa Wagner at the Clerk of the Board office at (951) 955-1063, from 8:00 a.m. to 5:00 p.m., Monday through Thursday.

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# OVERSIGHT BOARD

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## Quarterly MEETING SCHEDULE 2018

Riverside County Executive Office  
4080 Lemon Street, 5<sup>th</sup> Floor  
Conference Room D  
Riverside, CA 92501

Meetings are held at 1:30 p.m. on the following dates:

JANUARY 18, 2018

APRIL 19, 2018

The Successor Agency may request special meetings as necessary.

By operation of law, commencing on or after July 1, 2018, the 25 Oversight Boards, including this Oversight Board, will be dissolved and there will be created a single Consolidated Oversight Board.

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

*Reports, Discussion and Action Items*

**Meeting Date:** January 18, 2018

**Action:** **Adoption of the recalculated and reduced Recognized Obligation Payment Schedule and Successor Agency Administrative Budget for the Period of July 1, 2018 through June 30, 2019, via Resolutions 2018-001 and 2018-002 – Successor Agency Item 4-1, of January 9, 2018**

**Background:**

Pursuant to California Health and Safety Code Section 34177(j) and 34177(l), Successor Agencies are required to prepare a proposed administrative budget and a Recognized Obligation Payment Schedule (“ROPS”) and submit it to the Oversight Board for approval.

Oversight Board Resolution No. 2018-001 includes Exhibit “A, which is the Recognized Obligation Payment Schedule for the period July 1, 2018 through June 30, 2019 (ROPS 18-19).

Oversight Board Resolution No. 2018-002 includes Exhibit “B”, which provides the detailed administrative budget for the Successor Agency for the July 2018 through June 2019 annual period, and serves as a summary of the direct and indirect costs for the given fiscal period.

The current period requested funding for enforceable obligations are as follows:

<b>A. Funded by Redevelopment Property Tax Trust Fund (RPTTF)</b>	
1. Debt service	52,444,076
2. Other Non-Admin obligations	1,069,639
3. Admin Allowance per HSC section 34171 (b) (3)	2,419,723
Total RPTTF requested	<b>55,933,438</b>
<b>B. Use of Reserve funds</b>	
1. Property Maintenance – Housing	537,445
2. Property Disposition/Maintenance- Non-Housing	55,570
Total use of Reserve funds	<b>593,015</b>
<b>C. Funded by Remaining RDA bond proceeds</b>	
1. Remaining Housing project funded by Housing Bonds	13,970,175
2. Remaining Non-Hsg funded by Non Hsg Bonds	4,570,000
Total obligations funded by bond proceeds	<b>18,540,175</b>

On January 9, 2018, 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 ROPS 18-19 and the Successor Agency's Administrative Budget for the period of July 1, 2018 through June 30, 2019.

Upon the advice of bond counsel, financial advisor and Successor Agency staff, the ROPS 18-19 submitted to the Board of Supervisors on January 9, 2018, was recalculated and reduced from \$90,798,838 to \$75,066,628

**Recommendation:** Staff recommends that the Oversight Board for the Successor Agency to the Redevelopment Agency for the County of Riverside adopts the ROPS 18-19 and the Successor Agency Administrative Budget for the annual period of July 1, 2018 through June 30, 2019 via OB Resolutions 2018-001 and 2018-002.

**Attachments:**

- Resolution No. 2018-001 of the Oversight Board for the Successor Agency to the Redevelopment Agency for the County of Riverside Adopting the Recognized Obligation Payment Schedule 18-19 for the Period of July 1, 2018 through June 30, 2019.
- Resolution No. 2018-002 of the Oversight Board for the Successor Agency to the Redevelopment Agency for the County of Riverside Adopting the Successor Agency's Administrative Budget for the Period of July 1, 2018 through June 30, 2019.
- Staff Report to the Board of Supervisors for the County of Riverside, Item 4-1 of January 9, 2018 (with attachments – ROPS and Admin Budget)

[http://riversidecountyca.iqm2.com/Citizens/Detail\\_LegiFile.aspx?Frame=&MeetingID=1803&MediaPosition=4377.338&ID=5915&CssClass=](http://riversidecountyca.iqm2.com/Citizens/Detail_LegiFile.aspx?Frame=&MeetingID=1803&MediaPosition=4377.338&ID=5915&CssClass=)

1 OVERSIGHT BOARD

COUNTY OF RIVERSIDE

2 SUCCESSOR AGENCY

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4 **OB RESOLUTION NO. 2018-001**

5 **A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE**  
6 **REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE ADOPTING THE**  
7 **RECOGNIZED OBLIGATION PAYMENT SCHEDULE 18-19 (ROPS 18-19), FOR THE**  
8 **PERIOD OF JULY 1, 2018 THROUGH JUNE 30, 2019**  
9

10 **WHEREAS**, redevelopment agencies were dissolved as of February 1, 2012, following  
11 a California Supreme Court ruling in *California Redevelopment Association v. Matosantos*  
12 upholding Assembly Bill x1 26 ("ABX1 26"); and

13 **WHEREAS**, the Successor Agency to the Redevelopment Agency for the County of  
14 Riverside (Successor Agency) is responsible for implementing ABX1 26; and

15 **WHEREAS**, provisions of ABX1 26 require that each Successor Agency have an  
16 oversight board to oversee and review the actions of the Successor Agency as it winds down  
17 the affairs of the former Redevelopment Agency; and

18 **WHEREAS**, an oversight board has been formed, pursuant to Health and Safety Code  
19 Section 34179; and

20 **WHEREAS**, Health and Safety Code Sections 34179.7 (o) (1), commencing with the  
21 ROPS period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an  
22 oversight board approved annual ROPS to Finance and the Auditor-Controller by February 1,  
23 2016 and each February 1 thereafter;

24 **WHEREAS**, the Successor Agency recommends Oversight Board adoption of its  
25 ROPS 18-19, for the period of July 1, 2018 through June 30, 2019.

26 **WHEREAS**, the Oversight Board, in reviewing the ROPS 18-19 and upon the advice of  
27 the bond counsel, financial advisor and Successor Agency staff, has recalculated and reduced  
28

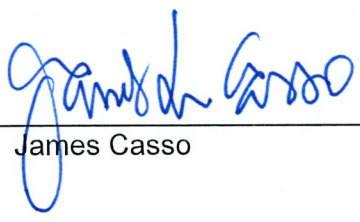
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**PASSED, APPROVED, AND ADOPTED** by the Oversight Board for the Successor Agency to the Redevelopment Agency for the County of Riverside on January 18, 2018.

  
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Lisa Brandl  
Oversight Board Chairman

Approved as to Form:  
Oversight Board Counsel

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

James Casso

1 OVERSIGHT BOARD

COUNTY OF RIVERSIDE

2 SUCCESSOR AGENCY

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4 **OB RESOLUTION NO. 2018-002**

5 **A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE**  
6 **REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE ADOPTING THE**  
7 **SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR THE PERIOD OF**  
8 **JULY 1, 2018 THROUGH JUNE 30, 2019**

9  
10 **WHEREAS**, redevelopment agencies were dissolved as of February 1, 2012, following  
11 a California Supreme Court ruling in *California Redevelopment Association v. Matosantos*  
12 upholding Assembly Bill x1 26 ("ABX1 26"); and

13 **WHEREAS**, the Successor Agency to the Redevelopment Agency for the County of  
14 Riverside ("Successor Agency") is responsible for implementing ABX1 26; and

15 **WHEREAS**, provisions of ABX1 26 require that each Successor Agency have an  
16 oversight board to oversee and review the actions of the Successor Agency as it winds down  
17 the affairs of the former Redevelopment Agency; and

18 **WHEREAS**, an oversight board has been formed, pursuant to Health and Safety Code  
19 Section 34179; and

20 **WHEREAS** Health and Safety Code Sections 34179.7, commencing with the ROPS  
21 period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an oversight  
22 board approved annual administrative budget to Finance and the Auditor-Controller by  
23 February 1, 2016 and each February 1 thereafter; and

24 **WHEREAS**, the Successor Agency recommends Oversight Board adoption of the  
25 Successor Agency's Administrative Budget for the period of July 1, 2018 through June 30,  
26 2019.



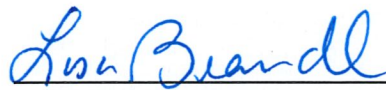
1           **NOW, THEREFORE, BE IT RESOLVED, FOUND, AND DETERMINED** by the  
2 Oversight Board for the Successor Agency to the Redevelopment Agency for the County of  
3 Riverside as follows:

4           1. The Oversight Board adopts the Successor Agency's Administrative Budget  
5 attached hereto as Exhibit "B" for the period of July 1, 2018 through June 30, 2019.

6           2. The Oversight Board Clerk shall electronically transmit this resolution to the  
7 Department of Finance as required pursuant to Health and Safety Code Section 34179(h).

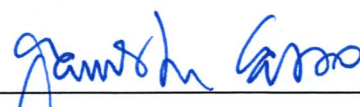
8           3. Pursuant to Health and Safety Code Section 34177(m), the Department of Finance  
9 shall make its determination of the enforceable obligations and the amounts and funding  
10 sources of the enforceable obligations no later than 45 days after the Recognized Obligation  
11 Payment Scheduled is submitted. Pursuant to Health and Safety Code Section 34179(h), all  
12 actions taken by the Oversight Board may be reviewed by the State of California Department  
13 of Finance, and, therefore, this Resolution shall not be effective until five (5) business days  
14 after approval, subject to a request for review by the State of California Department of  
15 Finance.

16           **PASSED, APPROVED, AND ADOPTED** by the Oversight Board for the Successor  
17 Agency to the Redevelopment Agency for the County of Riverside on January 18, 2018.

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21 Lisa Brandl  
22 Oversight Board Chairman

23  
24 Approved as to Form:  
25 Oversight Board Counsel

26  
27 By:   
28 James Casso

**Recognized Obligation Payment Schedule (ROPS 18-19) - Summary**  
 Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Riverside County  
 County: Riverside

**Current Period Requested Funding for Enforceable Obligations (ROPS Detail)**

	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 12,606,976</b>	<b>\$ 6,526,214</b>	<b>\$ 19,133,190</b>
B Bond Proceeds	12,264,191	6,275,984	18,540,175
C Reserve Balance	342,785	250,230	593,015
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 15,339,542</b>	<b>\$ 40,593,896</b>	<b>\$ 55,933,438</b>
F RPTTF	14,222,783	39,290,932	53,513,715
G Administrative RPTTF	1,116,759	1,302,964	2,419,723
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 27,946,518</b>	<b>\$ 47,120,110</b>	<b>\$ 75,066,628</b>

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177 (o) 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.

LISA BRANDL  
 Name  
 Chairman, Oversight Bd  
 Title  
 /s/ *Lisa Brandl* 1/18/18  
 Signature Date





Riverside County Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

Item #	Project Name/Description	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	18-19A (July - December)			18-19B (January - June)			18-19 Total						
										Balance	Other Funds	RTTF	Balance	Other Funds	RTTF							
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
400	Project Name/Description	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement	Contract/Agreement



**Riverside County Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances**  
**July 1, 2015 through June 30, 2016**  
**(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (1), Redevelopment Property Tax Trust Fund (RPPTF) 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 [\[INSERT URL LINK TO CASH BALANCE TIPS SHEET\]](#)

A	B	C	D	E	F	G	H	I	
									Fund Sources
		Bond Proceeds	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Other				
Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11		Rent, grants, interest, etc.	Non-Admin and Admin			
1	Beginning Available Cash Balance (Actual 07/01/15)	19,103,163	55,092,849	11,072,201	533,877				
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.	20,483	123,331	73,623	-	52,827	44,250,596		
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)	5,169,655	172,449	418,850			18,472,224		
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	15,351,750	54,407,574	10,726,974	533,877	52,827	24,855,749		
5	ROPS 15-16 RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ (1,397,759)	\$ 636,157	\$ -	\$ -	\$ -	\$ 922,623		





"EXHIBIT B"

**Successor Agency to the Redevelopment Agency**

**SA Admin Budget Detail**

**July 2018 to June 2019**

**FY 18-19**

July to Dec

Jan to June

<b>Admin Cost Allowance</b>		
	<b>ROPS 18-19A</b>	<b>ROPS 18-19B</b>
Administrative Cost Allowance	1,116,759	1,302,964
<b>Administrative Cost Allowance (ROPS 17-18):</b>	<b>1,116,759</b>	<b>1,302,964</b>
<b>Admin Costs</b>		
<b><u>Successor Agency Indirect Costs:</u></b>		
Salaries & Benefits	455,000	500,000
Projected Operating Expenses	65,000	75,000
<b>Total Indirect Costs</b>	<b>520,000</b>	<b>575,000</b>
<b><u>Successor Agency Direct Costs:</u></b>		
County Delivery Services	25,000	25,000
Risk Mgt Property/Liability Ins	85,000	85,000
Memberships	10,000	10,000
Oversight Board - Admin & Legal	15,000	35,000
Professional Services	75,000	75,000
Annual Audit Fees and Maintenance of Systems	45,000	45,000
Cowcap & Oasis Fees	45,000	45,000
County Counsel	65,000	65,000
BOS Ancillary Fees	65,000	65,000
ESD Processing - Financials	44,759	45,000
RMAP	20,000	20,000
Training	15,000	25,000
Taxes and Assessments	37,000	45,000
Miscellaneous Expenses	50,000	142,964
<b>Total Direct Costs</b>	<b>596,759</b>	<b>727,964</b>
<b>Total Successor Agency Indirect &amp; Direct Costs</b>	<b>1,116,759</b>	<b>1,302,964</b>