SUBMITTAL TO THE COUNTYWIDE OVERSIGHT BOARD OF COUNTY OF RIVERSIDE

2.3 (ID # 8894)

MEETING DATE:

Wednesday, January 30, 2019

FROM: Countywide Oversight Board:

SUBJECT: SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY: Adoption of Resolution No. 2019-017 Approving the Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2019 to June 30, 2020 for the Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley; CEQA Exempt.

RECOMMENDED MOTION: That the Countywide Oversight Board:

- 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 Resolution No. 2019-017 A Resolution of the Countywide Oversight Board for the County of Riverside Approving the Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2019 through June 30, 2020 for the Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley and making related findings and declarations and taking related actions in connection therewith; and
- 3. Direct County Executive Office staff, on behalf of the Countywide Oversight Board, to submit Resolution No. 2019-017 to the Department of Finance for review and approval pursuant to Section 34179(h) of the Health and Safety Code, as applicable

ACTION: Policy

MINUTES OF THE COUNTYWIDE OVERSIGHT BOARD OF COUNTY OF RIVERSIDE

SUBMITTAL TO THE COUNTYWIDE OVERSIGHT BOARD OF COUNTY OF RIVERSIDE

BACKGROUND:

Summary

The former Community Redevelopment Agency of the City of Moreno Valley ("Former Agency") was formed, existed and exercised its powers pursuant to the Community Redevelopment Law (California Health and Safety Code section 33000 et seq.).

Pursuant to Assembly Bill No. 1X 26, as modified by Assembly Bill No. 1484 enacted on June 27, 2012, and as further modified by Senate Bill No. 107 enacted September 22, 2015, which added or amended Parts 1.8 and 1.85 to Division 24 of the Health and Safety Code ("Dissolution Act"), the Former Agency was dissolved on February 1, 2012 and the Successor agency to the Community Redevelopment Agency of the City of Moreno Valley ("Successor Agency") was vested with all authority, rights, powers, duties and obligations of the Former Agency.

The Successor Agency staff has prepared the proposed Recognized Obligation Payment Schedule for the period of July 1, 2019 through June 30, 2020 ("ROPS 19-20"), substantially in the form shown in <a href="Attachment "A", attached hereto and incorporated herein by this reference. No new enforceable obligations were included in ROPS 19-20 that were not included in the previously adopted ROPS.

The Successor Agency staff has prepared an administrative budget for the fiscal period commencing on July 1, 2019 and continuing through June 30, 2020 ("FY 2019-20 Administrative Budget"), substantially in the form shown in <u>Attachment "B"</u>, attached hereto and incorporated herein by this reference. No changes to the FY 2019-20 Administrative Budget have been made from the previously approved Administrative Budget.

Successor Agency is entitled to an administrative cost allowance (the "Administrative Cost Allowance") pursuant to Health and Safety Code Sections 34171(b) and 34183(a)(3) in the approximate amount of \$250,000 for the 2019-20 fiscal year of which approximately \$125,000 will be disbursed July 1, 2019 and approximately \$125,000 will be disbursed January 2, 2020.

The City Council of Moreno Valley acting in its capacity as the governing board of the Successor Agency, approved the ROPS FY 2019-20 and FY 2019-20 Administrative Budget by adoption of Resolution No. SA 2018-06.

Under Resolution No. SA 2018-06, the Successor Agency's governing board represents and warrants that it examined all of the items on the ROPS FY 2019-20 and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition in accordance with the Dissolution Act, the continued administration of the ongoing enforceable obligations, or the expeditious wind-down of the affairs of the Former Agency by the Successor Agency.

SUBMITTAL TO THE COUNTYWIDE OVERSIGHT BOARD OF COUNTY OF RIVERSIDE

Pursuant to Section 34177 and 34180(g) of the Health and Safety Code, the ROPS FY 2019-20 and FY 2019-20 Administrative Budget must be submitted to the Countywide Oversight Board for the Countywide Oversight Board's approval.

Pursuant to the California Environmental Quality Act (CEQA), based upon a review of the evidence and information presented on the matter as it relates to the adoption of the ROPS FY 2019-20 and the Administrative Budget FY 2019-20, the Countywide Oversight Board has determined that such approval is categorically exempt from CEQA pursuant to Section 15061(b)(3) of the State CEQA Guidelines because there is no possibility that the activities in question will have a significant impact on the environment and is merely the adoption of the annual budget; it will not require any construction activities and will not lead to any direct or reasonably foreseeable indirect physical environmental impacts.

Staff recommends adoption of Resolution No. 2019-017, a Resolution of the Countywide Oversight Board for the County of Riverside Successor Agency Approving the Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2019 through June 30, 2020 for the [Insert Sponsoring Community Name] Successor Agency and making related findings and declarations and taking related actions in connection therewith.

Resolution No. 2019-017 has been approved by the Countywide Oversight Board Counsel as to form.

IMPACT ON TAXING ENTITIES

Funding sources for the expenditures listed in ROPS 19-20 will be paid from Redevelopment Property Tax Trust Fund tax increment, Successor Agency administrative allowance, or other sources, as needed. The total amount of obligations scheduled to be paid during the period July 1, 2019 to June 30, 2020, is \$5,089,728.00 including an amount of \$250,000.00 for RPTTF administrative fees.

Once tax increment funds have been distributed to the Successor Agency for legally enforceable obligations and the administrative cost allowance, all remaining funds can be distributed to affected taxing entities. The amounts requested by a Successor Agency in the ROPS 19-20 affects the residual allocation to the taxing entities. There are no expected negative fiscal impacts to any taxing entities.

Attachment:

A – ROPS 19-20

B – FY 19-20 Administrative Budget

C - Resolution No. 2019-017

COUNTYWIDE OVERSIGHT BOARD

SUCCESSOR AGENCY TO THE

FOR THE COUNTY OF RIVERSIDE

COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF MORENO
VALLEY

RESOLUTION NO. 2019-017

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD FOR
THE COUNTY OF RIVERSIDE APPROVING THE RECOGNIZED
OBLIGATON PAYMENT SCHEDULE AND ADMINSTRATIVE
BUDGET FOR THE PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020
FOR THE CITY OF MORENO VALLEY SUCCESSOR AGENCY AND
MAKING RELATED FINDINGS AND DECLARATIONS AND TAKING
RELATED ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Community Redevelopment Agency of the City of Moreno Valley (the "Former Agency") was formed, existed and exercised its powers pursuant to the Community Redevelopment Law (California Health and Safety Code section 33000 et seq. the "CRL");

WHEREAS, the California state legislature enacted Assembly Bill 1x 26, as modified by Assembly Bill No. 1484 enacted on June 27, 2012, as further modified by Senate Bill No. 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 Community Redevelopment Agency of the City of Moreno Valley, 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 effective June 27, 2012;

WHEREAS, Section 34179(j) of the Health and Safety Code provides for the appointment of a countywide oversight board (the "Countywide Oversight Board") with specific duties to approve certain Successor Agency actions pursuant to Section 34180 of the Health and Safety Code and to direct the Successor Agency in certain other actions pursuant to Section 34181 of the Health and Safety Code;

WHEREAS, the Successor Agency staff has prepared the proposed Recognized Obligation Payment Schedule for the period of July 1, 2019 through June 30, 2020 ("ROPS FY 2019-20"), substantially in the form shown in <u>Attachment "A"</u>, attached hereto and incorporated herein by this reference;

WHEREAS, the Successor Agency staff has prepared an administrative budget for the fiscal period commencing on July 1, 2019 and continuing through June 30, 2020 ("FY 2019-20 Administrative Budget"), substantially in the form shown in <u>Attachment "B"</u>, attached hereto and incorporated herein by this reference;

WHEREAS, the Successor Agency is entitled to an administrative cost allowance (the "Administrative Cost Allowance") pursuant to Sections 34171(b) and 34183(a)(3) of the Health and Safety Code in the approximate amount of \$250,000 for the 2019-20 fiscal year of which approximately \$125,000 will be disbursed July 1, 2019 and approximately \$125,000 will be disbursed January 2, 2020;

WHEREAS, the City Council of Moreno Valley acting in its capacity as the governing board of the Successor Agency, approved the ROPS FY 2019-20 and FY 2019-20 Administrative Budget by adoption of Resolution No. SA 2018-06, shown in <u>Attachment "C"</u>, attached hereto and incorporated herein by this reference;

WHEREAS, by adoption of Resolution No. SA 2018-06, the Successor Agency's governing board represents and warrants that it examined all of the items on the ROPS FY 2019-20 and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition in accordance with the Dissolution Act, the continued administration of the ongoing enforceable obligations, or the expeditious wind-down of the affairs of the Former Agency by the Successor Agency;

WHEREAS, pursuant to Section 34177 and 34180(g) of the Health and Safety Code, the ROPS FY 2019-20 and FY 2019-20 Administrative Budget must be submitted to the Countywide Oversight Board for the Countywide Oversight Board's approval; and

WHEREAS, the accompanying staff report, and attachments, attached hereto and

incorporated herein by this reference, provide the supporting information upon which the actions set forth in this Resolution are based.

NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED by the Countywide Oversight Board, in regular meeting assembled on January 30, 2019 in the meeting room located on the 1st floor of the County Administrative Center, 4080 Lemon Street, Riverside, California, as follows:

- 1. The Countywide Oversight Board hereby finds, resolves, and determines that the foregoing recitals are true and correct and are incorporated herein by reference, and, together with information provided by the City of Moreno Valley staff and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.
- 2. Pursuant to the California Environmental Quality Act (CEQA), based upon a review of the evidence and information presented on the matter as it relates to the adoption of the ROPS FY 2019-20 and the Administrative Budget FY 2019-20, the Countywide Oversight Board has determined that such approval is categorically exempt from CEQA pursuant to Section 15061(b)(3) of the State CEQA Guidelines because there is no possibility that the activities in question will have a significant impact on the environment and is merely the adoption of the annual budget; it will not require any construction activities and will not lead to any direct or reasonably foreseeable indirect physical environmental impacts;
- 3. That the Successor Agency's Executive Director's designee is directed to file a Notice of Exemption with respect to the actions approved under this Resolution in accordance with CEQA.
- 4. Under Section 34180(g) of the Health and Safety Code, the Countywide Oversight Board must approve the establishment of the recognized obligation payment schedules of the Successor Agency.
- 5. The Countywide Oversight Board hereby approves the ROPS FY 2019-20 attached hereto as <u>Attachment A</u> (the "Approved ROPS FY 2019-20"). In connection with such approval, the Countywide Oversight Board makes the specific findings set forth below.
- 6. The Countywide Oversight Board has examined the items on the Approved ROPS FY 2019-20 and finds that each of them is necessary for the continued maintenance and

preservation of property owned by the Successor Agency until disposition in accordance with the Dissolution Act, the continued administration of the ongoing agreements herein approved by the Countywide Oversight Board, or the expeditious wind-down of the affairs of the Dissolved RDA by the Successor Agency.

- 7. The Countywide Oversight Board Chairperson, Successor Agency Executive Director, and Countywide Oversight Board General Counsel are collectively authorized to make any technical or clerical corrections to the Approved ROPS FY 2019-20 prior to filing with the Department.
- 8. Under Section 34177(j) of the Health and Safety Code, the Countywide Oversight Board must approve the Administrative Budget for the Successor Agency.
- 9. In accordance with the Dissolution Act, the Countywide Oversight Board hereby approves the FY 2019-20 Administrative Budget, attached hereto as <u>Attachment B</u> (the "Approved Administrative Budget").
- 10. The Countywide Oversight Board hereby authorizes and directs the Executive Director of the Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley ("Successor Agency's Director")], or the Successor Agency's Director's designees, to take all actions and sign any and all documents necessary to implement and effectuate the actions approved by this Resolution as determined necessary by the Successor Agency's Director, or the Successor Agency's Director's designee. The Countywide Oversight Board hereby further authorizes and directs the Successor Agency's Director, or Successor Agency's Director's designee, to execute all documents on behalf of the Successor Agency, and to administer the Successor Agency's obligations and duties to be performed pursuant to this Resolution.
- 11. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Countywide Oversight Board declares that the Countywide Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.
- 12. The Countywide Oversight Board hereby authorizes and directs the County Executive Office staff and the Successor Agency staff to take all actions necessary under the

Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of this Resolution.

13. Pursuant to Health and Safety Code Section 34179, specified actions taken by the Countywide Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective until five (5) business days after approval, subject to a request for review by the State of California Department of Finance, or at the time and in the manner prescribed in Section 34179(h) of the Health and Safety Code.

PASSED, APPROVED, AND ADOPTED by the Countywide Oversight Board for the County of Riverside on January 30, 2019.

1	I hereby certify the foregoing to be a true copy of a resolution passed and adopted by the Countywid
2	Oversight Board for the County of Riverside at a regular meeting thereof held on January30, 2019
3	
4	by the following vote:
5	AYES: 7 BOARD MEMBERS: Supervisor Washington, Mike Gardner,
	Phil Williams, James Whittington, Aaron Brown, Tami Scott,
6	Niamh Ortega
7	NOES: BOARD MEMBERS:
8	ABSTAIN: BOARD MEMBERS:
9	ABSENT: BOARD MEMBERS:
10	Dhie Williams
11	Phil Williams
12	Chairperson, Countywide Oversight Board
13	ATTEST:
14	
15	Kinker Rects
	Kimberly Rector,
16	Clerk of the Countywide Oversight Board
17	
18	
19	APPROVED AS TO FORM:
20	Countywide Oversight Board Legal Counsel
21	
22	By:
	Rafael Yaquian, Goldfarb & Lipman LLP
23	
24	
25	
26	Attachments incorporated by reference:
27	A. Approved ROPS FY 2019-20 B. Approved Administrative Budget
	C. Successor Agency Resolution No. SA 2018-06 Approving ROPS and Administrative Budget
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ATTACHMENT "C" SUCCESSOR AGENCY RESOLUTION NO. SA 2018-06 APPROVING ROPS AND ADMINISTRATIVE BUDGET

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

Successor Agency:	Moreno Valley
County:	Riverside

Currer	nt Period Requested Funding for Enforceable Obligations (ROPS Detail))A Total)ecember)	9-20B Total luary - June)	ROPS 19-20 Total		
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$ _	\$ _	\$	-	
В	Bond Proceeds	-	-			
С	Reserve Balance	-				
D	Other Funds	-	-		-	
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,554,022	\$ 2,535,706	\$	5,089,728	
F	RPTTF	2,429,022	2,410,706		4,839,728	
G	Administrative RPTTF	125,000	125,000		250,000	
Н	Current Period Enforceable Obligations (A+E):	\$ 2,554,022	\$ 2,535,706	\$	5,089,728	

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.

Phil Williams	Chairman
Name	Title
151 Dhil Williams	1/30/2019
Signature	Date

Moreno Valley Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

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											19-20A (July - December) 19-2 Fund Sources					B (January - Fund Sources			ĺ			
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total				RPITE	Admin RPTTF	19-20A Total				RPTTF	TO D WOLLD	19-20B Total
2	2007 Special Tay Refunding Bonds	Bonds Issued On or Refere	11/00/0007	12/1/2021	A POLICE TO LO DE	THE THE PARTY AND A PROPERTY OF	dolar	\$ 66,804,578	13,610,047	\$ 5,089,72	8 \$ 0	Reserve Balance \$ 0	Other Funds \$ 0	\$ 2,429,022	\$ 125,000	\$ 2,554,022	5 0	Reserve Balance \$ 0	Other Funds S 0	3 2,410,706	Admin RPTTF \$ 125,000	
3	Improvement Area No. 1 Special Tax Refunding Bonds	Bonds Issued On or Before	11/29/2007	10/1/2023	Wells Fargo Bank Wells Fargo Bank	Debt service payments for bonds Debt service payments for bonds issued to finance the construction of	Original Area Original Area	\$ 1,935,000 \$ 1,290,000	N	\$ 1,202,69 \$ 281,03	6			601,348 140,518		\$ 601,348 \$ 140,518				601,348 140,518		\$ 2,535,706 \$ 601,348 \$ 140,518
4 4 4 4 4 4 4 4	2011 Refunding of 97 LRB Bonds			11/1/2022	Bank of America	public facilities Debt service payments for bonds	Original Area	\$ 600,000	N	s 150,00	0			75,000		4 74 000				70.000		
		12/31/10			Darin di America	issued to finance the construction of a public facility	Onginal Area	9 000,000		3 130,00				75,000		\$ 75,000				75,000		\$ 75,000
13	CalPERS Retirement Liability	Unfunded Liabilities	7/1/2012	7/1/2031	The California Public Employees' Retirement System (CalPERS)	Unfunded PERS Retirement Liability Acct	Original Area	\$ 193,971	N	\$ 13,85	5	W. S. P. P.	GREEK THE	13,855	No.	\$ 13,855		生制设设			The state of the s	S
14	Retiree Medical Trust (CERBT)	Unfunded Liabilities	7/1/2012	7/1/2031	California Employers' Retiree Medical Trust/CERRITY/CalPERS	Unfunded Retiree Medical Trust Acct	Original Area	\$ 62,466	N	\$ 4,46	1	562.23	Carlot M	4,461		\$ 4,461			1000			S
17	Towngate Acquisition Note Robertson's Ready Mix, Inc. OPA	Third-Party Loans	5/3/2004 9/26/2006	6/30/2044 9/30/2028		Participation Agreement Owner Participation Agreement	Original Area Original Area	\$ 23,026,841 \$ 1,401,300		\$ 1,400,00	0			700,000		\$ 700,000				700,000		\$ 700,000 \$ 138,400
The second second	Payroll Costs/Operating Costs	Admin Costs	1/1/2015	6/30/2018	Inc.			10 1133	N	\$ 276,80				138,400		\$ 138,400				138,400		
10003007	2017 Refunding of the 2007 Tax		8/23/2017	8/1/2038	City of Moreno Valley/Employees	Successor Agency's Payroll & Operating Costs	Original Area	\$ 250,000 \$ 38,045,000		\$ 250,00				700	125,000						125,000	
00	Allocation Bonds Series A	After 6/27/12	0.20/2017	2030	Wells Fargo Bank	Debt service payments for bonds issued to finance various capital projects.		38,045,000	N	\$ 1,510,88				755,440		\$ 755,440				755,440		\$ 755,440
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Moreno Valley Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

4	В	С	D	E	F	G	н	1	J	к	L	м	N	0	Р	Q	R	s	т	U	v	w
												19-20	A (July - Dece	mber)				19-20	B (January -	June)		
													Fund Sources						Fund Source			
n#	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20 Tota
144									N	\$						5						\$
45									N	\$						\$					_	S
40									N							\$						S
49									N							\$						5
40									N							\$						S
50									N							\$	-					S
51									N							\$		-				\$
62									N N	3						S						\$
53									N N							\$						\$
54									N							3						S
155									N	3			-			5						S
156									N							5						\$
157									N							3						5
58									N							2						2
59									N							5					4	3
160									N							3						2

Moreno Valley 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 (I), 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.

Α	. В	С	D	E	F	G	Н
				Fund Sources			
	5	Bond F	Proceeds	Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount						
		0	0	311.870	0	0	
	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	,		011,070	0	0	
2	Firm and Marine Co. DODO 40 47 To 4	0	0	0		5,630,452	
S	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)						*
4	Retention of Available Cash Balance (Actual 06/30/17)	0	0	311,870		5,622,826	
	RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		e		. ,	-	
	DODE 46 47 DOTTE Drive Device LATE	0	0	0		4	
	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC		No entry	required			<u> </u>
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						
		\$ 0	\$ 0	\$ 0 \$	0 8	7,626	

P.	Moreno Valley Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020
Item #	Notes/Comments
	·

Attachment "B"

Administrative Budget

	FY 201	8/19 Amended	FY 2019/20 Proposed				
Expense Classifications		Budget	Budget				
Salaries/Benefits	\$	117,931	\$	117,931			
Professional Services		125,269		125,269			
Administrative Expenses		6,800		6,800			
Total Administrative Budget	\$	250,000	\$	250,000			

^{*} FY 19/20 Proposed budget is the same as FY 18/19 Amended Budget adopted by City Council.

RESOLUTION NO. SA 2018-06

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CALIFORNIA. MORENO VALLEY, SERVING SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2019 THROUGH JUNE 30, 2020 (ROPS 19-20), AND AUTHORIZING THE CITY MANAGER ACTING FOR THE SUCCESSOR AGENCY OR HIS/HER DESIGNEE TO MAKE MINOR MODIFICATIONS THERETO

WHEREAS, the City Council of the City of Moreno Valley agreed to serve as successor agency to the Community Redevelopment Agency of the City of Moreno Valley ("Former RDA") commencing upon dissolution of the Former RDA on February 1, 2012 pursuant to Assembly Bill x1 26, as amended by AB 1484; and

WHEREAS, pursuant to Health and Safety Code Section 34177(I), before each fiscal period, the successor agency to a dissolved redevelopment agency such as the Former RDA is required to adopt a draft Recognized Obligation Payment Schedule ("ROPS") that lists all of the obligations that are "enforceable obligations" within the meaning of Health and Safety Code Section 34171, and which identifies a source of payment for each such obligation from among (i) the Low and Moderate Income Housing Fund; (ii) bond proceeds; (iii) reserve balances; (iv) the administrative cost allowance; (v) revenues from rents, concessions, interest earnings, and asset sales; and (vi) the Redevelopment Property Tax Trust Fund established by the County Auditor-Controller to the extent no other source of funding is available or payment from property tax is contractually or statutorily required; and

WHEREAS, the City of Moreno Valley ("City"), acting as the successor agency to the Former RDA ("Successor Agency") has prepared a ROPS and an administrative budget covering the period July 1, 2019 through June 30, 2020 ("ROPS 19-20"); and

WHEREAS, the draft ROPS must be concurrently submitted to the County Administrative Officer, the County Auditor-Controller, the State Department of Finance, and the Countywide Oversight Board for County of Riverside ("Oversight Board").

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MORENO VALLEY. SERVING AS THE SUCCESSOR AGENCY, DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. RECITALS

That the foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. APPROVAL OF ROPS 19-20 AND ADMINISTRATIVE BUDGET

That the City Council acting on behalf of the Successor Agency hereby approve and adopt ROPS 19-20 and the related administrative budget, in substantially the form attached hereto as Exhibit "A."

SECTION 3. TRANSMITTAL

That City staff, acting for the Successor Agency, is directed to transmit the ROPS 19-20 to the Oversight Board, County Administrative Officer, the County Auditor-Controller, and the State Department of Finance.

SECTION 4. OTHER ACTS

That the City Manager, acting for the Successor Agency, or his/her designee is hereby authorized to make minor modifications to the ROPS 19-20, and each officer of the City, acting for the Successor Agency, is hereby authorized and directed, jointly and severally, to execute and deliver such documents and instruments and to do such things which may be necessary or proper to effectuate the purposes of this Resolution, and any such actions previously taken by such officers are hereby ratified, approved and confirmed. Such acts shall include, but shall not be limited to, reformatting of the ROPS 19-20 as may be required by the Department of Finance or Oversight Board.

SECTION 5. SEVERABILITY

That if any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The City Council acting for the Successor Agency hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

<u>SECTION 6</u>. EFFECTIVE DATE

That this Resolution shall take effect immediately upon adoption.

<u>SECTION 7</u>. CERTIFICATION

That the City Clerk acting for the Successor Agency shall certify to the passage of this Resolution and enter it into the book of original resolutions.

APPROVED AND ADOPTED this 18th day of December 2018.

Dr. Yxstian A. Gutierrez

Mayor

City of Moreno Valley

acting for Successor Agency

ATTEST:

Pat Jacquez-Nares, City Clerk acting for Successor Agency

APPROVED AS TO FORM:

Martin Koczanowicz, City Attorney acting for Successor Agency

Resolution No. SA 2018-06 Date Adopted: December 18, 2018

RESOLUTION JURAT

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss
CITY OF MORENO VALLEY)

I, Pat Jacquez-Nares, City Clerk of the City of Moreno Valley, California, do hereby certify that Resolution No. SA 2018-06 was duly and regularly adopted by the City Council of the City of Moreno Valley at a regular meeting thereof held on the 18th day of December, 2018 by the following vote:

AYES:

Council Member Thornton, Council Member Cabrera, Mayor Pro

Tem Baca and Mayor Gutierrez

NOES:

None

ABSENT:

Council Member Marquez

ABSTAIN:

None

(Council Members, Mayor Pro Tem and Mayor)

PAT JACQUEZ-NARES, CITY O

(SEAL)

EXHIBIT A

ROPS 19-20 COVERING JULY 1, 2019 THROUGH JUNE 30, 2020

SEE ATTACHED

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

		Filed for the July 1, 2019 through Julie 30, 2020 Ferror						
Succe	Successor Agency:	Moreno Valley						
County:	y.	Riverside						
			19-20A Total	Total	19-20	19-20B Total		
Surre	nt Period Requested F	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	(July - December)	cember)	(Januar	(January - June)	ROPS 19-20 Total	20 Total
>	Enforceable Obligat	Enforceable Obligations Funded as Follows (B+C+D):	49		49	•	\$	
œ	Bond Proceeds							,
C	Reserve Balance							
D	Other Funds							
т	Redevelopment	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	49	2,554,022 \$	49	2,535,706 \$		5,089,728
П	RPTTF			2,429,022		2,410,706		4,839,728
G	Administrative RPTTF	PTTF		125,000		125,000		250,000
I	Current Period Enfo	Current Period Enforceable Obligations (A+E):	49	2,554,022 \$	49	2,535,706 \$		5,089,728
							,	

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

Signature	Name
Date	Title

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			-	123,000	120,000			260,000	2	\$ 250,000	Original Area	Successor Agency's Payroll &	City of Moreno	6/30/2018	1/1/2015	Admin Coets	24 Payrol Costs/Operating Costs
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Resolution No. SA 2018-06
Date Adopted: December 18, 2018

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

	7 626	0 \$	9			
						Ending Actual Available Cash Balance $(06/30/17)$ C to F = $(1+2-3-4)$, G = $(1+2-3-4-5)$
			required	No entry required		ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC
			0	0	0	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)
	5,622,826		311,870	0	0	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)
	5,630,452		0	0	0	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller
	0	0	311,870	0	0	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount
Comments	Non-Admin and Admin	Rent, Grants, Interest, etc.	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Bonds issued on or after 01/01/11	Bonds issued on or before 12/31/10	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)
	RPTTF	Other Funds	Reserve Balance	oceeds	Bond Proceeds	
			Fund Sources			
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