

**OVERSIGHT BOARD
RESOLUTION NO. OB-2014-1**

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE FORMER MURRIETA REDEVELOPMENT AGENCY
OF THE CITY OF MURRIETA, CALIFORNIA, APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14/15A FOR THE
PERIOD JULY 1, 2014 THROUGH DECEMBER 31, 2014

WHEREAS, on February 1, 2012, in accordance with the provisions of California Health and Safety Code ("Code") section 341729(a)(1) the Murrieta Redevelopment Agency ("Agency") was dissolved; and

WHEREAS, the Oversight Board to the Successor Agency of the former Murrieta Redevelopment Agency (Successor Agency) has been appointed pursuant to the provisions of Health and Safety Code Section 34179; and

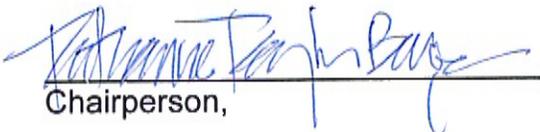
WHEREAS, Health and Safety Code Sections 34177(l)(2)(B) and 34180(g) require the approval of the Recognized obligation Payment Schedule by the Oversight Board; and

WHEREAS, Health and Safety Code Section 34177.3(b) allows successor agencies to create enforceable obligations in the conduct of winding down the redevelopment agency;

NOW THEREFORE BE IT RESOLVED, by the Oversight Board as follows:

1. The Oversight Board finds and determines that the foregoing recitals are true and correct.
2. The Oversight Board is hereby approving the ROPS 14/15A for the period of July 1, 2014 through December 31, 2014 in the form submitted by the Successor Agency attached to the Agenda Report as Attachment 3.

PASSED, APPROVED AND ADOPTED THIS 25TH DAY OF FEBRUARY, 2014.


Chairperson,

ATTEST:

Lorie Abeles

Lorie Abeles, Secretary

I, Lorie Abeles, Secretary to the Oversight Board, do hereby certify under penalty of perjury that the foregoing Resolution was duly adopted at a regular meeting of the Oversight Board on the 25th day of February, 2014, by the following roll call vote:

AYES: CANFIELD, DUDLEY, SCHULTZ, SHOBERT, TAYLOR BERGER

NOES: NONE

ABSENT: JOHNSON, KELLEY

ABSTAIN: NONE

Lorie Abeles
Lorie Abeles, Secretary

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

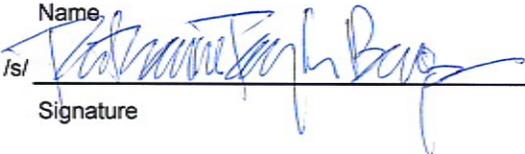
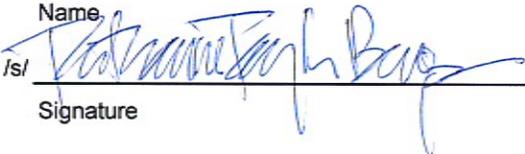
Name of Successor Agency: Murrieta
 Name of County: Riverside

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 62,249
B Bond Proceeds Funding (ROPS Detail)	62,249
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,547,161
F Non-Administrative Costs (ROPS Detail)	2,347,161
G Administrative Costs (ROPS Detail)	200,000
H Current Period Enforceable Obligations (A+E):	\$ 2,609,410

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	2,547,161
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(8,674)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,538,487

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	2,547,161
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	2,547,161

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

<u>RUTHANNE TAYLOR BERGER</u>	CHAIRPERSON
Name: 	Title
/s/ 	FEBRUARY 25, 2014
Signature	Date

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Murrieta
 Name of County: Riverside

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Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
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J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(8,674)
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Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) 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 agency.

Name	Title
/s/	
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances
(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.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 13-14A Actuals (07/01/13 - 12/31/13)									
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	20,255,614		291,577			222,222	Col H-Per N. Prisakar (DOF) to correct previous error	
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	308		-			2,480,949		
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs	31,549		222,222			2,694,497		
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A	4,209,193		-			-		
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required						8,674	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 16,015,180	\$ -	\$ 69,355	\$ -	\$ -	\$ -		
ROPS 13-14B Estimate (01/01/14 - 06/30/14)									
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 20,224,373	\$ -	\$ 69,355	\$ -	\$ -	\$ 8,674		
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	45,000		-			1,324,262		
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)	62,249		301,722			1,324,262		
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B	4,209,493		-			-		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 15,997,631	\$ -	\$ (232,367)	\$ -	\$ -	\$ 8,674		

