

**OVERSIGHT BOARD  
RESOLUTION NO. OB-2017-2**

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR  
AGENCY TO THE FORMER MURRIETA REDEVELOPMENT AGENCY  
APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
17/18 FOR THE PERIOD JULY 1, 2017 THROUGH DECEMBER 31, 2017  
AND JANUARY 1, 2018 THROUGH JUNE 30, 2018

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(o)(1) Commencing with the Recognized Obligation Payment Schedule covering the period from July 1, 2017 to December 31, 2017 and January 1, 2018 to June 30, 2018, thereafter, a successor agency shall submit an oversight board-approved Recognized Obligation Payment Schedule to the department of finance and to the county auditor-controller no later than February 1, 2017 and each February 1 thereafter; 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 ROPS 17/18 for the period of July 1, 2017 to December 31, 2017 and January 1, 2018 to June 30, 2018 in the form submitted by the Successor Agency attached to the Agenda Report as Attachment 4 and authorizes submission as required by February 1, 2017.

PASSED, APPROVED AND ADOPTED this 23<sup>th</sup> of January, 2017.

VICE-  \_\_\_\_\_  
Chairperson

ATTEST:

 \_\_\_\_\_  
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 23<sup>th</sup> of January, 2017, by the following roll call vote:

AYES: DUDLEY, FERGUSON, KELLEY, SCHULTZ

NOES: NONE

ABSENT: SNELLINGS, TAYLOR BERGER

ABSTAIN: NONE

 \_\_\_\_\_  
Lorie Abeles, Secretary

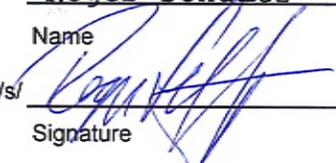
**Recognized Obligation Payment Schedule (ROPS 17-18) - Summary**

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Murrieta  
 County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	\$ 6,690,954	\$ 2,149,570	\$ 8,840,524
B Bond Proceeds	6,690,954	2,149,570	8,840,524
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	\$ 2,925,018	\$ 1,202,274	\$ 4,127,292
F RPTTF	2,800,018	1,077,274	3,877,292
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	\$ 9,615,972	\$ 3,351,844	\$ 12,967,816

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.

Roger Schultz VICE - Chair  
 Name Title  
 /s/  1/23/17  
 Signature Date

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

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					17-18B (January - June)					W		
											Fund Sources					Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF		Admin RPTTF	17-18B Total
								\$ 91,241,951		\$ 12,987,816	\$ 6,690,954	\$ -	\$ 2,800,018	\$ 125,000	\$ 9,815,972	\$ 2,149,570	\$ -	\$ -	\$ 1,077,274	\$ 125,000	\$ 3,351,844		
1	2002 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/1/2002	8/1/2032	Union Bank	Debt Service Payments		9,603,717	N	\$ 601,991			444,408		\$ 444,408			157,583		\$ 157,583			
2	2002 Tax Allocation Bonds-housing	Bonds Issued On or Before 12/31/10	8/1/2002	8/1/2032	Union Bank	Debt Service Payments		2,400,929	N	\$ 150,498			111,102		\$ 111,102			39,396		\$ 39,396			
3	2002 Tax Allocation Bond Admin Fees	Fees	8/1/2002	8/1/2032	Union Bank	Fiscal agent fees, annual continuing disclosure fee		71,500	N	\$ 6,850			4,350		\$ 4,350			2,500		\$ 2,500			
4	2005 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	2/23/2005	8/1/2035	Union Bank	Debt Service Payments		8,943,553	N	\$ 473,856			343,008		\$ 343,008			130,848		\$ 130,848			
5	2005 Tax Allocation Bonds-housing	Bonds Issued On or Before 12/31/10	2/23/2005	8/1/2035	Union Bank	Debt Service Payments		5,030,749	N	\$ 266,544			192,942		\$ 192,942			73,602		\$ 73,602			
6	2005 Tax Allocation Bond Admin Fees	Fees	2/23/2005	8/1/2035	Union Bank	Fiscal agent fees, annual continuing disclosure fee		91,250	N	\$ 6,850			4,350		\$ 4,350			2,500		\$ 2,500			
7	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	7/12/2007	8/1/2037	Union Bank	Debt Service Payments		45,245,952	N	\$ 1,992,234			1,345,241		\$ 1,345,241			646,993		\$ 646,993			
8	2007 Tax Allocation Bond Admin Fees	Fees	7/12/2007	8/1/2037	Union Bank	Fiscal agent fees, annual continuing disclosure fee		99,950	N	\$ 6,850			4,350		\$ 4,350			2,500		\$ 2,500			
9	City administration	Admin Costs	7/1/2015	6/30/2038	City of Murrieta	Payroll & Operating costs		5,250,000	N	\$ 250,000			125,000		\$ 125,000					125,000	\$ 125,000		
22	Meadowlark Lane Improvements #8448	Professional Services	3/17/2009	6/30/2017	Rick Engineering	Plan Checking		764	N	\$ -					\$ -						\$ -		
23	Meadowlark Lane Improvements #8448	Professional Services	7/7/2009	6/30/2017	Bureau Veritas	Plan Checking		2,571	N	\$ -					\$ -						\$ -		
25	Meadowlark Lane Improvements #8448	Project Management Costs	3/17/2009	6/30/2016	City of Murrieta	contract management		3,233	N	\$ -					\$ -						\$ -		
26	Retire Medical Trust	Unfunded Liabilities	6/1/2009	6/30/2037	Cal PERS medical	Contribution towards unfunded post employment retirement health		64,000	N	\$ 21,352					\$ -			21,352			\$ 21,352		
37	Unemployment costs due to RDA Layoffs	Unfunded Liabilities	1/1/2014	6/30/2016	Employment Development	Unemployment-Terminated RDA employees			Y	\$ -					\$ -						\$ -		
42	Loan Payable to City of Murrieta-Housing	City/County Loan (Prior 06/28/11), Cash exchange	10/5/2004	6/30/2022	City of Murrieta	Loan repayments pursuant to HSC section 34191.4(b)		3,219,525	N	\$ 40,225			40,225		\$ 40,225						\$ 40,225		
43	Loan Payable to City of Murrieta-Redevelopment	City/County Loan (Prior 06/28/11), Cash exchange	3/15/2005	6/30/2022	City of Murrieta	Loan repayments pursuant to HSC section 34191.4(b)		1,773,734	N	\$ 310,042			310,042		\$ 310,042						\$ 310,042		
44	Town Square Improvements	Bond Funded Project - Pre-2011	7/1/2016	6/30/2017	TBD	Design and Construct restrooms, dressing rooms, lighting, sound system, clamshell stage		2,799,570	N	\$ 2,799,570	1,400,000				\$ 1,400,000	1,399,570					\$ 1,399,570		
45	Madison-MHSR to Guave	Bond Funded Project - Pre-2011	7/1/2016	6/30/2017	TBD	Right of way acquisitions			N	\$ -					\$ -						\$ -		
46	Madison-MHSR to Guave	Bond Funded Project - Pre-2011	7/1/2016	6/30/2017	TBD	Design and Construction of full width improvements			N	\$ -					\$ -						\$ -		
47	Meadowlark Lane-Baxter to Keller	Bond Funded Project - Pre-2011	7/1/2016	6/30/2017	TBD	Right of way acquisitions			N	\$ -					\$ -						\$ -		
48	Meadowlark Lane-Baxter to Keller	Bond Funded Project - Pre-2011	7/1/2016	6/30/2017	TBD	Design and Construction of full width improvements		970,665	N	\$ 970,665	970,665				\$ 970,665						\$ 970,665		
49	I-215 & Clinton Keith Interchange	Bond Funded Project - Pre-2011	7/1/2016	6/30/2017	TBD	Environmental Mitigation		671,764	N	\$ 671,764	671,764				\$ 671,764						\$ 671,764		
50	I-215 & Clinton Keith Interchange	Bond Funded Project - Pre-2011	7/1/2016	6/30/2017	TBD	Landscaping		1,498,525	N	\$ 1,498,525	1,498,525				\$ 1,498,525						\$ 1,498,525		
51	I-215 & Keller Interchange	Bond Funded Project - Pre-2011	7/1/2016	6/30/2017	TBD	Design of new Interchange		500,000	N	\$ 500,000	500,000				\$ 500,000						\$ 500,000		
52	I-15 & MHSR Loop ramp	Bond Funded Project - Pre-2011	7/1/2016	6/30/2017	TBD	Right of way acquisitions		500,000	N	\$ 500,000	500,000				\$ 500,000						\$ 500,000		
53	Whitewood Extension/Roundabout	Bond Funded Project - Pre-2011	7/1/2016	6/30/2017	TBD	Construct Whitewood Rd between MHSR and Jackson		400,000	N	\$ 400,000	400,000				\$ 400,000						\$ 400,000		
54	Madison-Guava to Elm	Bond Funded Project - Pre-2011	7/1/2016	6/30/2017	TBD	Design and Construction of full width improvements		2,100,000	N	\$ 1,500,000	750,000				\$ 750,000	750,000					\$ 750,000		
57									N	\$ -					\$ -						\$ -		
58									N	\$ -					\$ -						\$ -		
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85									N	\$ -					\$ -						\$ -		
86									N	\$ -					\$ -						\$ -		

**Murrieta Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances**  
**(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	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 RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments	
<b>ROPS 15-16B Actuals (01/01/16 - 06/30/16)</b>									
1	Beginning Available Cash Balance (Actual 01/01/16)								
		20,462,834				1,657	6,847		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016								
		85,032				76	1,255,958		
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)								
		307					1,259,344		
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)								
		4,241,273							
5	ROPS 15-16B RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)								
		\$ 16,306,286	\$ -	\$ -	\$ -	\$ 1,733	\$ 3,461		

