

**OVERSIGHT BOARD  
RESOLUTION NO. OB-2018-1**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE MURRIETA REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE TWELVE-MONTH FISCAL PERIOD FROM JULY 1, 2018 THROUGH JUNE 30, 2019, APPROVING THE SUCCESSOR AGENCY'S PROPOSED ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2018-19, AND TAKING CERTAIN RELATED ACTIONS.**

WHEREAS, the Murrieta Redevelopment Agency (the "Prior Agency") was a public body, corporate and politic, duly created, established and authorized to transact business and exercise its powers under and pursuant to the provisions of the Community Redevelopment Law (Part 1 of Division 24 of the Health and Safety Code of the State of California) (the "Law"), and the powers of the Prior Agency included the power to issue bonds for any of its corporate purposes; and

WHEREAS, on June 28, 2011, the California Legislature adopted Assembly Bill ("AB")x1 26 (the "Dissolution Act") and ABx1 27 (the "Opt-in Bill"); and

WHEREAS, the California Supreme Court subsequently upheld the provisions of the Dissolution Act and invalidated the Opt-in Bill resulting in the dissolution of the Prior Agency as of February 1, 2012; and

WHEREAS, the redevelopment powers, assets and obligations of the Prior Agency were transferred on February 1, 2012 to the Successor Agency to the Murrieta Redevelopment Agency (the "Successor Agency"); and

WHEREAS, on or about June 27, 2012, AB 1484 was adopted as a trailer bill in connection with the 2012-13 California Budget and Senate Bill 107 was adopted September 11, 2015, both to modify certain provisions of the Dissolution Act; and

WHEREAS, the Oversight Board of the Successor Agency to the Murrieta Redevelopment Agency has been appointed pursuant to the provisions of Health and Safety Code Section 34179, et seq.; and

WHEREAS, among the duties of successor agencies under the Dissolution Act is the preparation of a recognized obligation payment schedule ("ROPS") for the ensuing twelve-month fiscal year for consideration by a local oversight board and California State Department of Finance ("DOF") for purposes of administering the wind-down of financial obligations of the Prior Agency; and

WHEREAS, the Dissolution Act requires that the proposed ROPS be transmitted to the local oversight board, after which the oversight board may approve and transmit the adopted ROPS to DOF, the State Controller, and the county auditor-controller for their consideration; and

WHEREAS, Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for approval; and

WHEREAS, pursuant to Section 34177(j), the Successor Agency's "Administrative Budget" is to include all of the following: (a) estimated amounts of the Successor Agency's administrative costs for the up-coming twelve-month fiscal period; (b) the proposed sources of payment for the costs identified in (a); and (c) proposals for arrangements for administrative and operations services provided by the city serving as Successor Agency; and

WHEREAS, the proposed ROPS and Administrative Budget for the twelve-month period from July 1, 2018 through June 30, 2019 attached hereto as Exhibit "A" has been prepared by staff and consultants consistent with the provisions of the Dissolution Act and in the format made available by DOF; and

WHEREAS, the Successor Agency approved the 2018-19 ROPS and Administrative Budget at its meeting on January 16, 2018; and

WHEREAS, pursuant to Health and Safety Code sections 34177(l) and 34180(g), the Oversight Board must approve all ROPS and Administrative Budgets for them to become established, valid, and operative for the applicable twelve-month fiscal period.

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

1. The above recitals are true and correct and are a substantive part of this Resolution.
2. The Oversight Board hereby approves proposed ROPS 18-19 and Administrative Budget, substantially in the form attached hereto as Exhibit "A". Successor Agency staff is hereby authorized and directed to submit a copy of the Oversight Board-approved ROPS 18-19 to DOF, the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS 18-19 on the Successor Agency's website.
3. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

PASSED AND ADOPTED this 22<sup>nd</sup> day of January 2018.

  
CHAIRPERSON

ATTEST:

  
Lorie Abeles, Secretary

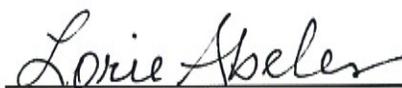
I, Lorie Abeles, Secretary to the Oversight Board, do hereby certify under penalty of perjury that the foregoing Resolution was duly adopted at a regular meeting of the Oversight Board on the 22<sup>nd</sup> day of January, 2018, by the following roll call vote:

AYES: LE, SCHULTZ, SUMMERS, TAYLOR BERGER

NOES: (NONE)

ABSENT: FERGUSON, KELLEY, SNELLINGS

ABSTAIN: (NONE)



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

**EXHIBIT A**

**SUCCESSOR AGENCY TO THE MURRIETA REDEVELOPMENT AGENCY**

**ROPS 18-19 AND ADMINISTRATIVE BUDGET**

(July 1, 2018 through June 30, 2019)

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

Successor Agency: Murrieta  
 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
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 20,556,236	\$ -	\$ 20,556,236
B Bond Proceeds	20,556,236	-	20,556,236
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,575,753	\$ 1,197,978	\$ 3,773,731
F RPTTF	2,450,753	1,072,978	3,523,731
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 23,131,989	\$ 1,197,978	\$ 24,329,967

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.

Name [Signature] Title [Signature]  
 Signature [Signature] Date [Signature]

Murrieta Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					Q	18-19B (January - June)					W	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
																							Bond Proceeds
Item #	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 18-19 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19B Total	
1	2002 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/1/2002	8/1/2032	Union Bank	Debt Service Payments	Combined Project Area	\$ 86,042,323	-	Y	\$ -	\$ 20,556,236	\$ -	\$ -	\$ 2,480,753	\$ 125,000	\$ 23,131,989	\$ -	\$ -	\$ -	\$ 1,072,978	\$ 125,000	\$ 1,197,978
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	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
3	2002 Tax Allocation Bond Admin Fees	Fees	8/1/2002	8/1/2032	Union Bank	Fiscal agent fees, annual continuing disclosure fee	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
4	2005 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	2/23/2005	8/1/2035	Union Bank	Debt Service Payments	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
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	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
6	2005 Tax Allocation Bond Admin Fees	Fees	2/23/2005	8/1/2035	Union Bank	Fiscal agent fees, annual continuing disclosure fee	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
7	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	7/12/2007	8/1/2037	Union Bank	Debt Service Payments	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
8	2007 Tax Allocation Bond Admin Fees	Fees	7/12/2007	8/1/2037	Union Bank	Fiscal agent fees, annual continuing disclosure fee	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
9	City administration	Admin Costs	7/1/2015	6/30/2038	City of Murrieta	Payroll & Operating costs	Combined Project Area	5,000,000	N	\$ 250,000	-	-	-	-	125,000	\$ 125,000	-	-	-	-	-	125,000	\$ 125,000
22	Meadowlark Lane Improvements #8448	Professional Services	3/17/2009	6/30/2019	Rick Engineering	Plan Checking	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
23	Meadowlark Lane Improvements #8448	Professional Services	7/7/2009	6/30/2019	Bureau Veritas	Plan Checking	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
25	Meadowlark Lane Improvements #8448	Project Management Costs	3/17/2009	6/30/2019	City of Murrieta	Contract management	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
26	Retiree Medical Trust	Unfunded Liabilities	6/1/2009	6/30/2037	Cal PERS medical	Contribution towards unfunded post employment retirement health	Combined Project Area	64,000	N	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
42	Loan Payable to City of Murrieta-Housing	City/County Loan (Prior 06/28/11), Property transaction	10/5/2004	6/30/2022	City of Murrieta	Loan repayments pursuant to HSC section 34191.4(b)	Combined Project Area	3,179,300	N	\$ -	-	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
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)	Combined Project Area	1,463,692	N	\$ 398,355	-	-	-	-	-	\$ -	-	-	-	398,355	-	\$ 398,355	
44	Town Square Improvements	Bond Funded Project - Pre-2011	7/1/2016	6/30/2019	TBD	Design and Construct restrooms, dressing rooms, lighting, sound system, clamshell stage	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
45	Madison-MHSR to Guava	Bond Funded Project - Pre-2011	7/1/2016	6/30/2019	TBD	Right of way acquisitions	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
46	Madison-MHSR to Guava	Bond Funded Project - Pre-2011	7/1/2016	6/30/2019	TBD	Design and Construction of full width improvements	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
47	Meadowlark Lane-Baxter to Keller	Bond Funded Project - Pre-2011	7/1/2016	6/30/2019	TBD	Right of way acquisitions	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
48	Meadowlark Lane-Baxter to Keller	Bond Funded Project - Pre-2011	7/1/2016	6/30/2019	TBD	Design and Construction of full width improvements	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
49	I-215 & Clinton Keith Interchange	Bond Funded Project - Pre-2011	7/1/2016	6/30/2019	TBD	Environmental Mitigation	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
50	I-215 & Clinton Keith Interchange	Bond Funded Project - Pre-2011	7/1/2016	6/30/2019	TBD	Landscaping	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
51	I-215 & Keller Interchange	Bond Funded Project - Pre-2011	7/1/2016	6/30/2019	TBD	Design of new interchange	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
52	I-15 & MHSR Loop ramp	Bond Funded Project - Pre-2011	7/1/2016	6/30/2019	TBD	Right of way acquisitions	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
53	Whitewood Extension/Roundabout	Bond Funded Project - Pre-2011	7/1/2016	6/30/2019	TBD	Construct Whitewood Rd between MHSR and Jackson	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
54	Madison-Guava to Elm	Bond Funded Project - Pre-2011	7/1/2016	6/30/2019	TBD	Design and Construction of full width improvements	Combined Project Area	-	-	Y	\$ -	-	-	-	-	\$ -	-	-	-	-	-	\$ -	
57	2017 Tax Allocation Refunding Bonds, Series A	Refunding Bonds Issued After 6/27/12	10/5/2017	8/1/2035	Union Bank	Debt Service Payments for Refunding of 2002, 2005, and 2007 Bonds	Combined Project Area	19,459,632	N	\$ 1,303,606	-	-	-	1,040,653	-	\$ 1,040,653	-	-	-	262,953	-	\$ 262,953	
58	2017 Tax Allocation Refunding Bonds, Series B	Refunding Bonds Issued After 6/27/12	10/5/2017	8/1/2037	Union Bank	Debt Service Payments for Refunding of 2002, 2005, and 2007 Bonds	Combined Project Area	35,949,563	N	\$ 1,801,220	-	-	-	1,397,050	-	\$ 1,397,050	-	-	-	404,170	-	\$ 404,170	
59	2017 Bonds Fiscal Agent Fees and Continuing Disclosure Costs	Fees	10/5/2017	8/1/2037	Union Bank	Fiscal agent fees, annual continuing disclosure costs	Combined Project Area	369,900	N	\$ 20,550	-	-	-	13,050	-	\$ 13,050	-	-	-	7,500	-	\$ 7,500	
60	Bond Proceed Expenditure Agreement	Bond Funded Project - Pre-2011	1/2/2018	6/30/2018	City of Murrieta	Bond proceed transfer to City for expenditure on bond projects per approved agreement and other controlling documents from original Bond issues	Combined Project Area	20,556,236	N	\$ 20,556,236	20,556,236	-	-	-	-	\$ 20,556,236	-	-	-	-	-	\$ -	



Murrieta Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019

Item #	Notes/Comments
	None

**Murrieta Successor Agency Administrative Budget**

July 1, 2018 through December 31, 2018	Total	Source
<b>Successor Agency Staff</b>		
Salaries and Wages	70,000	RPTTF / Admin
Other Fees and Administrative Costs	15,000	RPTTF / Admin
Subtotal	\$ 85,000	
<b>Consultant Staffing Costs for Successor Agency</b>		
Financial and legal services	40,000	RPTTF / Admin
Subtotal	\$ 40,000	
FINAL BUDGET	125,000	
<b>January 1, 2019 through June 30, 2019</b>		
<b>Successor Agency Staff</b>		
Salaries and Wages	70,000	RPTTF / Admin
Other Fees and Administrative Costs	15,000	RPTTF / Admin
Subtotal	\$ 85,000	
<b>Consultant Staffing Costs for Successor Agency</b>		
Financial and legal services	40,000	RPTTF / Admin
Subtotal	\$ 40,000	
FINAL BUDGET	125,000	