

**OVERSIGHT BOARD
RESOLUTION NO. OB-2015-3**

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 15/16B FOR THE PERIOD JANUARY 1, 2016 THROUGH JUNE 30, 2016

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

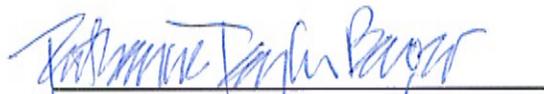
WHEREAS, Health and Safety Code Sections 34177(l)(2)(B) and 34180(g) require the approval of the Recognized obligation Payment Schedule by the Oversight Board; and

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 ROPS 15/16B for the period of January 1, 2016 through June 30, 2016 in the form submitted by the Successor Agency attached to the Agenda Report as Attachment 2.

PASSED, APPROVED AND ADOPTED this 21st of September, 2015.


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 21st of September, 2015, by the following roll call vote:

AYES: CANFIELD, DUDLEY, FERGUSON, SNELLINGS, SCHULTZ & TAYLOR BERGER
NOES: NONE
ABSENT: KELLEY
ABSTAIN: NONE

Lorie Abeles
Lorie Abeles, Secretary

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 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 Sources (B+C+D):		\$ -
A	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 1,262,805
F	Non-Administrative Costs (ROPS Detail)	1,137,805
G	Administrative Costs (ROPS Detail)	125,000
H Total Current Period Enforceable Obligations (A+E):		\$ 1,262,805

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	1,262,805
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(6,847)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 1,255,958

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	1,262,805
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		1,262,805

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.

	Ruthanne Taylor Berger
	Chairperson
<div style="display: flex; justify-content: space-between;"> Name Title </div>	
<div style="display: flex; justify-content: space-between;"> Signature Date </div>	<div style="display: flex; justify-content: space-between;"> 10-5-2015 </div>

Murrieta Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								\$ 77,735,634		\$ -	\$ -	\$ -	\$ 1,137,805	\$ 125,000	\$ 1,262,805
1	2002 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/1/2002	8/1/2032	Union Bank	Debt Service Payments	Murrieta RDA	10,555,184	N				170,940		\$ 170,940
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	Murrieta RDA	2,638,796	N				42,735		\$ 42,735
3	2002 Tax Allocation Bond Admin Fees	Fees	8/1/2002	8/1/2032	Union Bank	Fiscal agent fees, annual continuing disclosure fee	Murrieta RDA	81,050	N				3,500		\$ 3,500
4	2005 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	2/23/2005	8/1/2035	Union Bank	Debt Service Payments	Murrieta RDA	9,700,879	N				139,040		\$ 139,040
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	Murrieta RDA	5,456,744	N				78,210		\$ 78,210
6	2005 Tax Allocation Bond Admin Fees	Fees	2/23/2005	8/1/2035	Union Bank	Fiscal agent fees, annual continuing disclosure fee	Murrieta RDA	100,750	N				3,500		\$ 3,500
7	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	7/12/2007	8/1/2037	Union Bank	Debt Service Payments	Murrieta RDA	48,857,982	N				674,096		\$ 674,096
8	2007 Tax Allocation Bond Admin Fees	Fees	7/12/2007	8/1/2037	Union Bank	Fiscal agent fees, annual continuing disclosure fee	Murrieta RDA	109,450	N				3,500		\$ 3,500
9	City administration	Admin Costs	7/1/2015	6/30/2016	City of Murrieta	Payroll & Operating costs	Murrieta RDA	125,000	N					125,000	\$ 125,000
22	Meadowlark Lane Improvements #8448	Professional Services	3/17/2009	6/30/2016	Rick Engineering	Plan Checking	Murrieta RDA	764	N	-					\$ -
23	Meadowlark Lane Improvements #8448	Professional Services	7/7/2009	6/30/2016	Bureau Veritas	Plan Checking	Murrieta RDA	509	N	-					\$ -
25	Meadowlark Lane Improvements #8448	Project Management Costs	3/17/2009	6/30/2016	City of Murrieta	contract management	Murrieta RDA	2,233	N	-					\$ -
26	Retire Medical Trust	Unfunded Liabilities	6/1/2009	6/30/2037	Cal PERS medical	Contribution towards unfunded post employment retirement health	Murrieta RDA	104,193	N				20,193		\$ 20,193
37	Unemployment costs due to RDA Layoffs	Unfunded Liabilities	1/1/2014	6/30/2016	Employment Development	Unemployment-Terminated RDA employees	Murrieta RDA	2,100	N				2,091		\$ 2,091
42									N						\$ -
43									N						\$ -
44									N						\$ -
45									N						\$ -
46									N						\$ -
47									N						\$ -
48									N						\$ -
49									N						\$ -
50									N						\$ -
51									N						\$ -
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68									N						\$ -
69									N						\$ -
70									N						\$ -

Murrieta Recognized Obligation Payment Schedule (ROPS 15-16B) - 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	
ROPS 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)	20,274,519		69,529		609	30,363		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	116,187		-		987	1,191,293		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	1,000		69,529		-	1,212,813		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	4,227,836		-		-	-		
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						6,847	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 16,161,870	\$ -	\$ -	\$ -	\$ 1,596	\$ 1,996		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 20,389,706	\$ -	\$ -	\$ -	\$ 1,596	\$ 8,843		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	95,000				500	2,216,624		
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)	4,200				-	2,218,620		
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	4,227,836					-		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 16,252,670	\$ -	\$ -	\$ -	\$ 2,096	\$ 6,847		

Murrieta Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS 14-15B CAC PPA: To be completed by the CAC upon submittal of the ROPS 15-16B by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	RPTTF Expenditures						Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin						Non-Admin CAC			Admin CAC				
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)		Net Difference (M+R)	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual		Difference
		\$ 1,200	\$ 1,000	\$ 69,529	\$ 69,529	\$ -	\$ -	\$ 1,094,660	\$ 1,094,660	\$ 1,087,813	\$ 6,847	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 6,847			\$ -				\$ -	\$ -	
1	2002 Tax Allocation	-	-	-	-	-	-	177,180	177,180	177,180	-	-	-	-	-	-	-	-								
2	2002 Tax Allocation	-	-	-	-	-	-	44,295	44,295	44,295	-	-	-	-	-	-	-	-								
3	2002 Tax Allocation Bond Admin Fees	-	-	-	-	-	-	3,000	3,000	820	2,180	-	-	-	-	-	-	2,180								
4	2005 Tax Allocation Bonds	-	-	-	-	-	-	142,639	142,639	142,639	-	-	-	-	-	-	-	-								
5	2005 Tax Allocation Bonds-housing	-	-	-	-	-	-	80,235	80,235	80,235	-	-	-	-	-	-	-	-								
6	2005 Tax Allocation Bond Admin Fees	-	-	-	-	-	-	4,500	4,500	3,306	1,194	-	-	-	-	-	-	1,194								
7	2007 Tax Allocation Bonds	-	-	69,529	69,529	-	-	617,274	617,274	617,274	-	-	-	-	-	-	-	-								
8	2007 Tax Allocation Bond Admin Fees	-	-	-	-	-	-	4,730	4,730	1,257	3,473	-	-	-	-	-	-	3,473								
9	City administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
15	Jackson Ave/Warm Springs #8335	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
21	Meadowlark Lane Improvements #8448	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								

