

**SUBMITTAL TO THE COUNTYWIDE OVERSIGHT
BOARD OF COUNTY OF RIVERSIDE**

ITEM
2.7
(ID # 10759)

MEETING DATE:
Thursday, September 5, 2019

FROM : Countywide Oversight Board:

SUBJECT: SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY: Adoption of Resolution No. 2019-049 Approving the Amended Recognized Obligation Payment Schedule for the period January 1, 2020 to June 30, 2020 (Amended ROPS 19-20B) 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. 2019-049 - A Resolution of the Countywide Oversight Board for the County of Riverside Approving the Amended Recognized Obligation Payment Schedule for the period January 1, 2020 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. 2019-049 to the Department of Finance for review and approval pursuant to Section 34179(h) of the Health and Safety Code.

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 Amended Recognized Obligation Payment Schedule for the period of January 1, 2020 through June 30, 2020 ("ROPS FY 2019-20B"), substantially in the form shown in Attachment "A", attached hereto and incorporated herein by this reference.

In November 2006, the Community Redevelopment Agency of the City of Moreno Valley, the City of Moreno Valley, and Robertson's Ready Mix, Inc. (Robertson's) entered into an Owner Participation Agreement (OPA). Per the terms of the OPA, annual payments to Robertson's are required to be made available from available tax increment revenue and are measured by the sales tax performance of the Robertson's business. The annual payments are equal to a percentage of the actual sales with 100% in years 1 to 3; 90% in years 4 to 5; 80% in years 6 to 8; 70% in years 9 to 11; and 60% in years 12 to 15.

The aggregate maximum payment amount is equal to the lessor of: (i) an amount equal to the designated percentage of the net city sales tax revenues received during the operating covenant period for sales tax received through 6/30/23; and (ii) four million dollars (\$4,000,000), with no interest thereon. Based on Robertson's actual business performance through December 2018, per the terms of the OPA the aggregate payments have totaled \$1,689,610.

For the original ROPS 2019-20 previously approved by the California Department of Finance, the Successor Agency requested \$138,400 in RPTTF funds, the payment to Robertson's was initially estimated on prior year activities and then calculated based on the years 5 to 6 payment allocation percentages.

Following the recognition of the actual business performance of Robertson's, an amendment to the ROPS 2019-20B payment is required to remain compliant with the terms of the OPA. The Successor Agency is now requesting an additional \$79,996 in RPTTF funds, the amount calculated to be due under the OPA based on Robertson's actual business performance.

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BOARD OF COUNTY OF RIVERSIDE**

The City Council of Moreno Valley acting in its capacity as the governing board of the Successor Agency, approved the ROPS 2019-20B by adoption of Resolution No. SA 2019-02.

Under Resolution No. SA 2019-02, the Successor Agency's governing board represents and warrants that it examined all of the items on the ROPS 2019-20B 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.

Pursuant to Section 34177 and 34180(g) of the Health and Safety Code, the ROPS 2019-20B 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 2019-20B, 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 the amendment is merely the adoption of 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. 2019-049, a Resolution of the Countywide Oversight Board for the County of Riverside Successor Agency Approving the Amended Recognized Obligation Payment Schedule for the period January 1, 2020 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.

Resolution No. 2019-049 has been approved by the Countywide Oversight Board Counsel as to form.

IMPACT ON TAXING ENTITIES

The County of Riverside Office of the Treasurer - Tax Collector distributes residual distributions of RPTTF to the various taxing entities in accordance with the terms of Health and Safety Code Section 34183. On the Original ROPS, the DOF approved a payment of \$138,400 under the OPA. The Successor Agency is now requesting an additional \$78,996 in RPTTF funds, the repayment obligation under the OPA calculated based on Robertson's actual business

**SUBMITTAL TO THE COUNTYWIDE OVERSIGHT
BOARD OF COUNTY OF RIVERSIDE**

performance. As such, there will be \$78,996 less in RPTTF residual distributions available to the various taxing entities.

Attachment:

Resolution No. 2019-049

1 COUNTYWIDE OVERSIGHT BOARD
2 FOR THE COUNTY OF RIVERSIDE

SUCCESSOR AGENCY TO THE
COMMUNITY REDEVELOPMENT
3 AGENCY OF THE
4 CITY OF MORENO VALLEY

5
6 **RESOLUTION NO. 2019-049**

7 **RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD FOR**
8 **COUNTY OF RIVERSIDE APPROVING THE AMENDED RECOGNIZED**
9 **OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD**

10 **JANUARY 1, 2020 THROUGH JUNE 30, 2020**

11 **FOR THE CITY OF MORENO VALLEY**

12 **SUCCESSOR AGENCY AND MAKING RELATED FINDINGS AND DECLARATIONS**
13 **AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH**

14
15 **WHEREAS,** the Community Redevelopment Agency of the City of Moreno Valley (the
16 "Former Agency") was formed, existed and exercised its powers pursuant to the Community
17 Redevelopment law (California Health and Safety Code section 33000 et seq. the "CRL");

18 **WHEREAS,** the California state legislature enacted Assembly Bill 1x 26, as modified by
19 Assembly Bill No. 1484 enacted on June 27, 2012, as further modified by Senate Bill No. 107
20 enacted on September 22, 2015, as such may be further amended (collectively, the "Dissolution Act"),
21 adding or amending Parts 1.8 and 1.85 to Division 24 of the Health and Safety Code, to dissolve
22 redevelopment agencies formed under the CRL;

23 **WHEREAS,** pursuant to Section 34173 of the Health and Safety Code, effective February 1,
24 2012 the Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley, a
25 separate legal entity (the "Successor Agency") was formed to and charged with paying the enforceable
26 obligations, disposing of the properties and other assets, and unwinding the affairs of the dissolved Former
27 Agency;

1 **WHEREAS**, upon dissolution of the Former Agency, all authority, rights, powers, duties and
2 obligations previously vested with the Former Agency (except for the Former Agency's housing assets
3 and functions) under the CRL vested in the Successor Agency, which was declared a separate legal entity
4 effective June 27, 2012;

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

9 **WHEREAS**, the Successor Agency staff has prepared the proposed Amended Recognized
10 Obligation Payment Schedule for the period of January 1, 2020 through June 30, 2020 ("ROPS FY 2019-
11 20B"), substantially in the form shown in Attachment "A", attached hereto and incorporated herein by this
12 reference;

13 **WHEREAS**, the City Council of Moreno Valley acting in its capacity as the governing board
14 of the Successor Agency, approved the ROPS FY 2019-20B by adoption of Resolution No. SA 2019-02,
15 shown in Attachment "B", attached hereto and incorporated herein by this reference;

16 **WHEREAS**, under Resolution No. SA 2019-02, the Successor Agency's governing board
17 represents and warrants that it examined all of the items on the ROPS FY 2019-20B and finds that each
18 of them is necessary for the continued maintenance and preservation of property owned by the Successor
19 Agency until disposition in accordance with the Dissolution Act, the continued administration of the
20 ongoing enforceable obligations, or the expeditious wind-down of the affairs of the Former Agency by
21 the Successor Agency;

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

25 **WHEREAS**, the accompanying staff report, and attachments, attached hereto and
26 incorporated herein by this reference, provide the supporting information upon which the actions set forth
27 in this Resolution are based.

28 **NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED**
29 by the Countywide Oversight Board, in regular meeting assembled on September 5, 2019 in the meeting
30 room located on the 1st floor of the County Administrative Center, 4080 Lemon Street, Riverside,
31 California, as follows:

- 32 1. The Countywide Oversight Board hereby finds, resolves, and determines that the
33 foregoing recitals are true and correct and are incorporated herein by reference, and,

1 together with information provided by the City of Moreno Valley staff and the public,
2 form the basis for the approvals, findings, resolutions, and determinations set forth below.

- 3 2. Pursuant to the California Environmental Quality Act (CEQA), based upon a review of
4 the evidence and information presented on the matter as it relates to the adoption of the
5 ROPS FY 2019-20B, the Countywide Oversight Board has determined that such approval
6 is categorically exempt from CEQA pursuant to Section 15061(b)(3) of the State CEQA
7 Guidelines because there is no possibility that the activities in question will have a
8 significant impact on the environment and the amendment is merely the adoption of
9 annual budget; it will not require any construction activities and will not lead to any direct
10 or reasonably foreseeable indirect physical environmental impacts;
- 11 3. That the Successor Agency's Executive Director's designee is directed to file a Notice of
12 Exemption with respect to the actions approved under this Resolution in accordance with
13 CEQA.
- 14 4. Under Section 34177(o)(1)(E) of the Health and Safety Code, the Countywide Oversight
15 Board must approve the establishment of the recognized obligation payment schedules of
16 the Successor Agency.
- 17 5. The Countywide Oversight Board hereby approves the ROPS FY 2019-20B attached
18 hereto as Attachment A (the "Approved ROPS FY 2019-20B"). In connection with such
19 approval, the Countywide Oversight Board makes the specific findings set forth below.

- 1 6. The Countywide Oversight Board has examined the items on the Approved ROPS FY
2 2019-20B and finds that each of them is necessary for the continued maintenance and
3 preservation of property owned by the Successor Agency until disposition in accordance
4 with the Dissolution Act, the continued administration of the ongoing agreements herein
5 approved by the Countywide Oversight Board, or the expeditious wind-down of the affairs
6 of the Dissolved RDA by the Successor Agency.
- 7 7. The Countywide Oversight Board Chairperson, Successor Agency Executive Director,
8 and Countywide Oversight Board General Counsel are collectively authorized to make
9 any technical or clerical corrections to the Approved ROPS FY 2019-20B prior to filing
10 with the Department.
- 11 8. The Countywide Oversight Board hereby authorizes and directs the Executive Director of
12 the Successor Agency to the Community Redevelopment Agency of the City of Moreno
13 Valley ("Successor Agency's Director"), or the Successor Agency's Director's designees,
14 to take all actions and sign any and all documents necessary to implement and effectuate
15 the actions approved by this Resolution as determined necessary by the Successor
16 Agency's Director, or the Successor Agency's Director's designee. The Countywide
17 Oversight Board hereby further authorizes and directs the Successor Agency's Executive
18 Director, or Successor Agency's Director's designee, to execute all documents on behalf
19 of the Successor Agency, and to administer the Successor Agency's obligations and duties
20 to be performed pursuant to this Resolution.
- 21 9. If any provision of this Resolution or the application of any such provision to any person
22 or circumstance is held invalid, such invalidity shall not affect other provisions or
23 applications of this Resolution that can be given effect without the invalid provision or
24 application, and to this end the provisions of this Resolution are severable. The
25 Countywide Oversight Board declares that the Countywide Oversight Board would have
26 adopted this Resolution irrespective of the invalidity of any particular portion of this
27 Resolution.
- 28

1 10. The Countywide Oversight Board hereby authorizes and directs the County Executive
2 Office staff and the Successor Agency staff to take all actions necessary under the
3 Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting,
4 and/or hardcopy, all notices and transmittals necessary or convenient in connection with
5 the approval of this Resolution.

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

12
13 **PASSED, APPROVED, AND ADOPTED** by the Countywide Oversight Board for the
14 County of Riverside on September 5, 2019.

1 I hereby certify the forgoing to be a true copy of a resolution passed and adopted by the Countywide
2 Oversight Board for the County of Riverside at a regular meeting thereof held on September 5, 2019, by
3 the following vote:

4 AYES: 4 BOARD MEMBERS: Phil Williams, James Whittington, Aaron
5 Brown, Niamh Ortega

6 NOES: 0 BOARD MEMBERS:

7 ABSTAIN: BOARD MEMBERS:

8 ABSENT: 3 BOARD MEMBERS: Chuck Washington, Kathleen Kelly,
9 Tami Scott

10 

11 _____
12 Phil Williams, Chairperson
13 Chairperson, Countywide Oversight Board

14
15 ATTEST:

16 

17 _____
18 Kimberly Rector,
19 Clerk of the Countywide Oversight Board

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21
22 APPROVED AS TO FORM:

23
24 Countywide Oversight Board Legal Counsel

25
26
27 By: 
28 _____
29 Rafael Yaquian, Goldfarb & Lipman LLP

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31
32 Attachments incorporated by reference:

33 A. Approved Amended ROPS 19-20B

34 B. Successor Agency Resolution No SA 2019-02 Approving ROPS 2019-20B

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ATTACHMENT "A"
APPROVED ROPS FY
2019-20B
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ATTACHMENT "B"
SUCCESSOR AGENCY RESOLUTION NO. SA
2019-02 APPROVING ROPS 2019-20B
[behind this page]



Report to City Council

TO: Mayor and City Council

FROM: Marshall Eyerman, Chief Financial Officer

AGENDA DATE: August 20, 2019

TITLE: RESOLUTION OF THE CITY OF MORENO VALLEY SERVING AS THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY APPROVING THE AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2020 THROUGH JUNE 30, 2020 (ROPS 19-20B)

RECOMMENDED ACTION

Recommendations: That the City Council as Successor Agency:

1. Adopt Resolution No. SA 2019-02. A Resolution of the City Council of the City of Moreno Valley, California, Serving as Successor Agency to the Community Redevelopment Agency of the City of Moreno Valley Approving the Amended Recognized Obligation Payment Schedule for the Period of January 1, 2020 through June 30, 2020 (ROPS 19-20B), and Authorizing the City Manager acting for the Successor Agency or his/her Designee to Make Modifications Thereto.
2. Authorize the City Manager acting for the Successor Agency or his/her Designee to make modifications to the Schedule.
3. Authorize the transmittal of the ROPS 19-20B, for the period of January 1, 2020 through June 30, 2020, ("Exhibit A") to the Countywide Oversight Board for County of Riverside for review and approval.

SUMMARY

This report recommends adoption of the Proposed Resolution approving the amended Recognized Obligation Payment Schedule (ROPS 19-20B), for the period of January 1, 2020 through June 30, 2020. The ROPS 19-20B amendment is being proposed to increase the payment to Robertson's Ready Mix Inc. based on revenues received by

the City.

As successor agency (“Successor Agency”) to the Community Redevelopment Agency (RDA) of the City of Moreno Valley, the City is responsible for winding down the affairs of the former RDA including disposing of its assets, making payments and performing other obligations owed for Enforceable Obligations. The Recognized Obligation Payment Schedules certain applicable periods provide the details necessary for the City serving as the Successor Agency to fulfill the former RDA’s legally binding and enforceable agreements as required by law.

DISCUSSION

ABX1 26 requires the Successor Agency to approve a Recognized Obligation Payment Schedule (“ROPS”) for each six-month period. The required content of the ROPS, set forth in Health and Safety Code Section 34177(l)(1), details all of the Successor Agency’s legally binding and enforceable obligations, anticipated payments, and sources of payments. Recognized obligations include bonds, loans, judgments, settlements, any legally binding and enforceable agreements or contracts, and contracts and agreements for agency administration or operation. AB 1484 further clarifies certain matters associated with the dissolution of RDAs and addresses substantive issues related to administrative processes, affordable housing activities, and repayment of loans from communities, use of existing bond proceeds, and the disposition or retention of Successor Agency assets.

In order to facilitate the wind down process, on behalf of the Successor Agency, the City Council has adopted the following Resolutions:

- Resolution No. 2012-13, adopted on February 28, 2012, approving a Recognized Obligation Payment Schedule for the period of January 1, 2012 through June 30, 2012.
- Resolution No. 2012-22, adopted on April 10, 2012, approving a Second Recognized Obligation Payment Schedule for the period of July 1, 2012 through December 31, 2012.
- Resolution No. 2012-71, adopted on August 28, 2012, approving a Second Recognized Obligation Payment Schedule for the period of January 1, 2013 through June 30, 2013.
- Resolution No. SA 2013-02, adopted on February 26, 2013, approving a Recognized Obligation Payment Schedule (ROPS 13-14 A) for the period of July 1, 2013 through December 31, 2013.
- Resolution No. SA 2013-09, adopted on September 24, 2013, approving a Recognized Obligation Payment Schedule (ROPS 13-14 B) for the period of January 1, 2014 through June 30, 2014.

- Resolution No. SA 2014-01, adopted on February 25, 2014, approving a Recognized Obligation Payment Schedule (ROPS 14-15 A) for the period of July 1, 2014 through December 31, 2014.
- Resolution No. SA 2014-02, adopted on September 23, 2014, approving a Recognized Obligation Payment Schedule (ROPS 14-15 B) for the period of January 1, 2015 through June 30, 2015.
- Resolution No. SA 2015-01, adopted on February 24, 2015, approving a Recognized Obligation Payment Schedule (ROPS 15-16 A) for the period of July 1, 2015 through December 31, 2015.
- Resolution No. SA 2015-02, adopted on September 22, 2015, approving a Recognized Obligation Payment Schedule (ROPS 15-16 B) for the period of January 1, 2016 through June 30, 2016.
- Resolution No. SA 2016-01, adopted on January 19, 2016, approving a Recognized Obligation Payment Schedule (ROPS 16-17) for the period of July 1, 2016 through June 30, 2017.
- Resolution No. SA 2016-02, adopted on September 6, 2016, approving a Recognized Obligation Payment Schedule (ROPS 16-17B) for the period of January 1, 2017 through June 30, 2017.
- Resolution No. SA 2016-04, adopted on December 12, 2016, approving a Recognized Obligation Payment Schedule (ROPS 17-18) for the period of July 1, 2017 through June 30, 2018.
- Resolution No. SA 2017-05, adopted on September 19, 2017, approving a Recognized Obligation Payment Schedule (ROPS 17-18B) for the period of January 1, 2018 through June 30, 2018.
- Resolution No. SA 2018-01, adopted on January 16, 2018, approving a Recognized Obligation Payment Schedule (ROPS 18-19) for the period of July 1, 2018 through June 30, 2019.
- Resolution No. SA 2018-04, adopted on September 4, 2018, approving a Recognized Obligation Payment Schedule (ROPS 18-19B) for the period of January 1, 2019 through June 30, 2019.
- Resolution No. SA 2018-06, adopted on December 18, 2018, approving a Recognized Obligation Payment Schedule (ROPS 19-20) for the period of July 1, 2019 through June 30, 2020.

Once approved, the ROPS 19-20B will be submitted to the Successor Agency's

Countywide Oversight Board for County of Riverside (“Oversight Board”) for review and approval. Upon approval by the Oversight Board, a copy of the approved ROPS will be transmitted to the County-Auditor Controller, the State Controller’s Office, the State Department of Finance, and posted to the City’s website.

ALTERNATIVES

1. Adopt the attached proposed resolution, which approves the amended Recognized Obligation Payment Schedule, for the period of January 1, 2020 through June 30, 2020 and authorizing the transmittal of said Schedules to the Oversight Board for review and approval. *Staff recommends this alternative because it allows the City serving as the Successor Agency to make required debt service payments in accordance with the State legislation.*
2. Decline to adopt the attached proposed resolution which would not allow the City, serving as the Successor Agency, to maintain the operations, and fulfill debt obligations of the former RDA as required by law. *Staff does not recommend this alternative.*

FISCAL IMPACT

The Recognized Obligation Payment Schedule provides the details necessary for the City serving as the Successor Agency to fulfill the former RDA’s legally binding and enforceable agreements. The ROPS 19-20B will serve as authorization to pay obligations listed during the noted period.

With the dissolution of the former RDA, there are continued risks that the payment of certain agreements may not be approved by the California Department of Finance, which will impact the General Fund. When these costs can be considered a short-term loan from the City to the Successor Agency and thus considered an enforceable obligation of the Successor Agency, the City shall seek reimbursement as available.

NOTIFICATION

The agenda for the meeting during which this item may be considered has been posted in the three locations that have been designated for the posting of City Council agendas, in compliance with the Brown Act.

PREPARATION OF STAFF REPORT

Prepared By:
Brian Mohan
Financial Resources Division Manager

Department Head Approval:
Marshall Eyerman
Chief Financial Officer

CITY COUNCIL GOALS

Revenue Diversification and Preservation. Develop a variety of City revenue sources and policies to create a stable revenue base and fiscal policies to support essential City services, regardless of economic climate.

CITY COUNCIL STRATEGIC PRIORITIES

- 1. Economic Development
- 2. Public Safety
- 3. Library
- 4. Infrastructure
- 5. Beautification, Community Engagement, and Quality of Life
- 6. Youth Programs

ATTACHMENTS

- 1. SA Resolution 2019-02
- 2. Exhibit A

APPROVALS

Budget Officer Approval	<u>✓ Approved</u>	8/07/19 7:37 AM
City Attorney Approval	<u>✓ Approved</u>	8/08/19 10:38 AM
City Manager Approval	<u>✓ Approved</u>	8/08/19 7:36 PM

RESOLUTION NO. SA 2019-02

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MORENO VALLEY, CALIFORNIA, SERVING AS SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MORENO VALLEY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2020 THROUGH JUNE 30, 2020 (ROPS 19-20B), 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(l), before each six-month 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 covering the period January 1, 2020 through June 30, 2020 ("ROPS 19-20B"); 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 19-20B

That the City Council acting on behalf of the Successor Agency hereby approve and adopt ROPS 19-20B, 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 19-20B 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 19-20B, 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 19-20B 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.

Section 6. EFFECTIVE DATE

That this Resolution shall take effect immediately upon adoption.

Section 7. 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 20th day of August 2019.



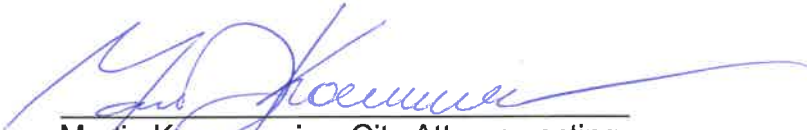
Dr. Yxstian A. Gutierrez
Mayor
City of Moreno Valley
acting for Successor Agency

ATTEST:



fr Pat Jacquez-Nares, City Clerk acting for
Successor Agency

APPROVED AS TO FORM:



Martin Koczanowicz, City Attorney acting
for Successor Agency

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 2019-02 was duly and regularly adopted by the City Council of the City of Moreno Valley at a regular meeting thereof held on the 20th day of August, 2019 by the following vote:

AYES: Council Member Thornton, Council Member Cabrera, Council
 Member Marquez, Mayor Pro Tem Baca and Mayor Gutierrez

NOES: None

ABSENT: None

ABSTAIN: None

(Council Members, Mayor Pro Tem and Mayor)

Pat Jacquez-Nares

PAT JACQUEZ-NARES, CITY CLERK

(SEAL)

EXHIBIT A

ROPS 19-20B COVERING JANUARY 1, 2020 THROUGH JUNE 30, 2020

SEE ATTACHED

Moreno Valley
ROPS 2019-20 Amended

SummaryDetailSubmission

Requested Funding for Obligations		Authorized Amounts	Requested Adjustments	Amended Total
A	Obligations Funded as Follows (B+C+D)	0	0	0
B	Bond Proceeds	0	0	0
C	Reserve Balance	0	0	0
D	Other Funds	0	0	0
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	2,535,706	78,996	2,614,702
F	RPTTF	2,410,706	78,996	2,489,702
G	Administrative RPTTF	125,000	0	125,000
H	Current Period Obligations (A+E)	2,535,706	78,996	2,614,702

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Resolution No. SA 2019-02
Date Adopted: August 20, 2019

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Item #	Obligation Name	Obligation Type	AUTHORIZED AMOUNTS						REQUESTED ADJUSTMENTS						Notes	
			Total Outstanding Balance	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total Authorized	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Total Adjusted
	TOTAL		66,804,578	-	-	-	2,410,706	125,000	2,535,706	-	-	-	78,996	-	78,996	
2	2007 Special Tax Refunding Bonds - Towngate 87-1	Bonds Issued On or Before 12/31/10	1,935,000	-	-	-	601,348	-	601,348	-	-	-	-	-	-	
3	Improvement Area No. 1 Special Tax Refunding Bonds	Bonds Issued On or Before 12/31/10	1,290,000	-	-	-	140,518	-	140,518	-	-	-	-	-	-	
5	2011 Refunding of 97 LRB Bonds	Revenue Bonds Issued After 12/31/10	600,000	-	-	-	75,000	-	75,000	-	-	-	-	-	-	
13	CalPERS Retirement Liability	Unfunded Liabilities	193,971	-	-	-	-	-	-	-	-	-	-	-	-	
14	Retiree Medical Trust (CERBT)	Unfunded Liabilities	62,466	-	-	-	-	-	-	-	-	-	-	-	-	
17	Towngate Acquisition Note	Third-Party Loans	23,026,841	-	-	-	700,000	-	700,000	-	-	-	-	-	-	
19	Robertson's Ready Mix, Inc. OPA	OPA/DDA/Construction	1,401,300	-	-	-	138,400	-	138,400	-	-	-	78,996	-	78,996	The ROPS 19-20B amendment is being proposed to increase the payment to Robertson's Ready Mix Inc. based on Sales Tax revenues received by the City.
24	Payroll Costs/Operating Costs	Admin Costs	250,000	-	-	-	-	-	-	-	-	-	-	-	-	
88	2017 Refunding of the 2007 Tax Allocation Bonds Series A	Refunding Bonds Issued After 6/27/12	38,045,000	-	-	-	755,440	-	755,440	-	-	-	-	-	-	

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