

Norco Approved ROPS 13-14A.txt

From: Brenda Jacobs  
To: redevelopment\_administration@dof.ca.gov  
CC: Okoro, Andy  
Date: 2/28/2013 3:03 PM  
Subject: Norco Approved ROPS 13-14A  
Attachments: 2 28 2013 OB Meeting Approvals.pdf; City of Norco ROPS 13-14A.xlsx

Attached is the approved City of Norco ROPS 13-14A. Also attached are the approved resolutions, Signature Summary page for the ROPS 13-14-A and other documents related to the Oversight Board meeting held on February 28, 2013.

Thank you,

Brenda K. Jacobs, CMC, City Clerk  
City of Norco



DRAFT

**MINUTES**  
**OVERSIGHT BOARD**  
OF THE SUCCESSOR AGENCY TO THE NORCO CRA  
REGULAR MEETING  
NORCO CITY HALL – 2870 CLARK AVENUE  
CONFERENCE ROOMS A & B  
Thursday, February 28, 2013

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CALL TO ORDER: Chairperson Newton called the meeting to order at 2:06 p.m.

ROLL CALL:

Oversight Board Members Present

Greg Newton, Chairperson  
Patrick Malone, Vice-Chairperson  
Aaron Brown  
Andy Okoro

Oversight Board Members Absent

Kevin Bash  
Sherry Mata

PLEDGE OF ALLEGIANCE:

1. BUSINESS ITEMS:

- A. Approval of the December 11, 2012 Regular Meeting Minutes and the January 8, 2013 Special Meeting Minutes. **Recommended Action: Adopt OB Resolution No. 2013-02 approving the December 11, 2012 Regular Meeting Minutes and the January 8, 2013 Special Meeting Minutes.**

**M/S Malone/Newton to Adopt OB Resolution No. 2013-02 approving the December 11, 2012 Regular Meeting Minutes and the January 8, 2013 Special Meeting Minutes. The motion was carried by the following roll call vote:**

**AYES: BROWN, MALONE, NEWTON, OKORO**  
**NOES: NONE**  
**ABSENT: BASH, MATA**  
**ABSTAIN: NONE**

- B. Approval of the Recognized Obligation Payment Schedule (ROPS) 13-14A. **Recommended Action: Adopt OB Resolution No. 2013-03, approving the ROPS 13-14A.**

**M/S Malone/Newton to Adopt OB Resolution No. 2013-03, approving the ROPS 13-14A. The motion was carried by the following roll call vote:**

**AYES: BROWN, MALONE, NEWTON, OKORO**  
**NOES: NONE**  
**ABSENT: BASH, MATA**  
**ABSTAIN: NONE**

2. PUBLIC COMMENTS: None
3. FUTURE AGENDA ITEMS: None
4. NEXT REGULAR MEETING DATE AND TIME: To be determined
5. ADJOURNMENT: There being no further business to come before the Oversight Board, Chairperson Newton adjourned the meeting at 2:20 p.m.



**AGENDA**  
**OVERSIGHT BOARD**  
OF THE SUCCESSOR AGENCY TO THE NORCO CRA  
REGULAR MEETING  
NORCO CITY HALL – 2870 CLARK AVENUE  
CONFERENCE ROOMS A & B  
Thursday, February 28, 2013

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CALL TO ORDER: 2:00 p.m.

ROLL CALL:

**Greg Newton, Chairperson**

*Member Appointed by the Riverside County Board of Supervisors*

**Patrick Malone, Vice-Chairperson**

*Member of the Public Appointed by the Riverside County Board of Supervisors*

**Kevin Bash**

*Member Representing the Former Norco CRA*

**Vacant**

*Member Appointed by the Largest Special District*

**Sherry Mata**

*Member Representing the Riverside County Superintendent of Schools*

**Aaron Brown**

*Member Representing the Riverside Community College District*

**Andy Okoro**

*Member Representing the Employees of the Agency*

PLEDGE OF ALLEGIANCE:

1. BUSINESS ITEMS:

A. Approval of the December 11, 2012 Regular Meeting Minutes and the January 8, 2013 Special Meeting Minutes. **Recommended Action: Adopt OB Resolution No. 2013-02 approving the December 11, 2012 Regular Meeting Minutes and the January 8, 2013 Special Meeting Minutes.**

B. Approval of the Recognized Obligation Payment Schedule (ROPS) 13-14A. **Recommended Action: Adopt OB Resolution No. 2013-03, approving the ROPS 13-14A.**

2. PUBLIC COMMENTS:

2. FUTURE AGENDA ITEMS:

3. NEXT REGULAR MEETING DATE AND TIME:

4. ADJOURNMENT:

*In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's office, (951) 270-5623. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting (28 CFR 35.102-35.104 ADA Title II). All supporting documents are on file in the Office of the City Clerk. Any writings or documents provided to a majority of the Oversight Board regarding any item on this agenda will be available for public inspection at the City Clerk's Counter in City Hall located at 2870 Clark Avenue.*

## OB RESOLUTION NO. 2013-02

### A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NORCO COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE DECEMBER 11, 2012 REGULAR MEETING MINUTES AND THE JANUARY 8, 2013 SPECIAL MEETING MINUTES

WHEREAS, on December 11, 2012, the Oversight Board of the Successor Agency to the Norco Community Redevelopment Agency (the "Oversight Board") held a regular meeting; and

WHEREAS, on January 8, 2013, the Oversight Board of the Successor Agency to the Norco Community Redevelopment Agency (the "Oversight Board") held a special meeting; and

WHEREAS, the Minutes of the December 11, 2012 regular meeting have been submitted for the Oversight Board's approval; and

WHEREAS, the Minutes of the January 8, 2013 special meeting have been submitted for the Oversight Board's approval.

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

SECTION 1. Approval of December 11, 2012 Minutes. The Minutes of the Oversight Board regular meeting of December 11, 2012 are hereby approved.

SECTION 2. Approval of January 8, 2013 Minutes. The Minutes of the Oversight Board special meeting of January 8, 2013 are hereby approved.

PASSED AND ADOPTED by the Oversight Board at a regular meeting held on February 28, 2013.

Chairperson, Oversight Board

ATTEST:

Brenda K. Jacobs, CMC, City Clerk  
Oversight Board Secretary

February 28, 2013

I, BRENDA K. JACOBS, City Clerk of the City of Norco, California and Oversight Board Secretary do hereby certify that the foregoing Resolution was introduced and adopted by the Oversight Board at a regular meeting held on February 28, 2013 by the following votes of the Oversight Board:

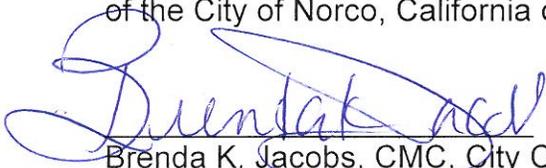
AYES: BROWN, MALONE, NEWTON, OKORO

NOES: NONE

ABSENT: BASH, MATA

ABSTAIN: NONE

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Norco, California on February 28, 2013.



Brenda K. Jacobs, CMC, City Clerk  
Oversight Board Secretary



**MINUTES**  
**OVERSIGHT BOARD**  
OF THE SUCCESSOR AGENCY TO THE NORCO CRA  
REGULAR MEETING  
CITY COUNCIL CHAMBERS  
2820 CLARK AVENUE, NORCO, CA 92860  
Tuesday, December 11, 2012

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CALL TO ORDER: Chairperson Newton called the meeting to order at 2:00 p.m.

ROLL CALL:

Oversight Board Members Present

Greg Newton, Chairperson  
Patrick Malone, Vice-Chairperson  
Kevin Bash  
Aaron Brown  
Sherry Mata  
Andy Okoro

PLEDGE OF ALLEGIANCE: Board Member Bash

1. BUSINESS ITEMS:

- A. Approval of the October 4, 2012 Special Meeting Minutes and the October 11, 2012 Regular Meeting Minutes. **Recommended Action: Adopt OB Resolution No. 2012-06 approving the October 4, 2012 and October 11, 2012 Oversight Board Meeting Minutes.**

**M/S Bash/Mata to adopt OB Resolution No. 2012-06 approving the October 4, 2012 and October 11, 2012 Oversight Board Meeting Minutes. The motion was carried by the following roll call vote:**

**AYES: BASH, BROWN, MALONE, MATA, NEWTON, OKORO**  
**NOES: NONE**  
**ABSENT: NONE**  
**ABSTAIN: MALONE ON THE OCTOBER 4, 2012 SPECIAL MEETING MINUTES**

- B. Public Comment Session for the Due Diligence Review of the Other Fund and Account Balances of the Former Norco Community Redevelopment Agency Pursuant to California Health and Safety Code Section 34179.5. **Recommended Action: Hear public comments and consider any opinions offered by the County Auditor-Controller on the Review Results Submitted by the Successor Agency.**

Successor Agency Finance Officer Andy Okoro provided a brief overview of the Due Diligence Review to the Oversight Board Members present. No public comments were received or heard.

2. **FUTURE AGENDA ITEMS:** A Special Meeting of the Oversight Board will be called on Tuesday, January 8, 2013 to formally approve the Due Diligence Review of the Other Fund and Account Balances of the Former Norco Community Redevelopment Agency.
3. **NEXT REGULAR MEETING DATE AND TIME:** To be determined.
4. **ADJOURNMENT:** There being no further business to come before the Oversight Board, Chairperson Newton adjourned the meeting at 2:35 p.m.



**MINUTES**  
**OVERSIGHT BOARD**  
OF THE SUCCESSOR AGENCY TO THE NORCO CRA  
SPECIAL MEETING  
NORCO CITY HALL – 2870 CLARK AVENUE  
CONFERENCE ROOMS A & B  
Tuesday, January 8, 2013

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CALL TO ORDER: Chairperson Newton called the meeting to order at 2:04 p.m.

ROLL CALL:

Oversight Board Members Present

Greg Newton, Chairperson  
Patrick Malone, Vice-Chairperson  
Kevin Bash  
Aaron Brown  
Sherry Mata  
Andy Okoro

PLEDGE OF ALLEGIANCE: Vice-Chairperson Malone

1. BUSINESS ITEM:

- A. Approval of the Due Diligence Review of the Other Fund and Account Balances of the Former Norco Community Redevelopment Agency. **Recommended Action: Adopt OB Resolution No. 2013-01, approving the Due Diligence Review of the Other Fund and Account Balances of the Former Norco Community Redevelopment Agency.**

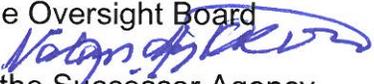
**M/S Malone/Bash to adopt OB Resolution No. 2013-01, approving the Due Diligence Review of the Other Fund and Account Balances of the Former Norco Community Redevelopment Agency. The motion was carried by the following roll call vote:**

**AYES: BASH, MALONE, MATA, NEWTON, OKORO**  
**NOES: BROWN**  
**ABSENT: NONE**  
**ABSTAIN: NONE**

2. SETTING OF NEXT REGULAR MEETING DATE: February 28, 2013 at 2:00 p.m.

3. ADJOURNMENT: There being no further business to come before the Oversight Board, Chairperson Newton adjourned the meeting at 2:15 p.m.

**OVERSIGHT BOARD OF THE  
SUCCESSOR AGENCY TO THE  
NORCO COMMUNITY REDEVELOPMENT AGENCY  
STAFF REPORT**

TO: Chairperson and Members of the Oversight Board 

FROM: Andy Okoro, Finance Officer of the Successor Agency

DATE: February 28, 2013

SUBJECT: Approval of the Reportable Recognized Obligation Payment Schedule for the period of July 1, 2013 through December 31, 2013 (ROPS 13-14A)

RECOMMENDATION: Adopt **OB Resolution No. 2013-02**, approving the ROPS 13-14A.

**SUMMARY:** Pursuant to Health & Safety Code Section 34177(m), the Department of Finance (the "DOF") has provided the Recognized Obligation Payment Schedule (the "ROPS") template that Successor Agencies must use to report Enforceable Obligations for the period July 1 through December 31, 2013. The attached ROPS 13-14A has been prepared using the template and instructions provided by the DOF for the Oversight Board's approval.

**BACKGROUND/ANALYSIS:** In accordance with the Dissolution Act, the Successor Agency has prepared the ROPS 13-14A covering Enforceable Obligations for the period July 1, 2013 through December 31, 2013. This schedule is being presented to the Oversight Board for consideration of approval. The ROPS 13-14A will be formally submitted to the County Auditor-Controller, the County Administrator, the State Controller's Office and the DOF, and will be posted on the City's website.

The ROPS 13-14A provides a list of Eligible Obligations to be paid by the Successor Agency from all funding sources from July 1, 2013 through December 31, 2013. The Eligible Obligations to be paid during this period consists largely of debt service payments required to be made on bonds issued by the former Norco Redevelopment Agency; the administrative cost allowance to be paid to the Successor Agency; SERAF loan; and other miscellaneous items. Debt service, administrative cost allowance, and miscellaneous items totaling \$3,784,696 are requested to be funded from the Redevelopment Property Tax Trust Fund (RPTTF). Repayment of SERAF loan in the amount of \$500,000 for this period is requested to be paid from existing allocation for that purpose from ROPS II. The Riverside County Auditor-Controller will allocate funds for obligations requested to be paid from RPTTF to the Successor Agency on June 1, 2013, based on the DOF approval. (Refer to the Notes page following the proposed ROPS 13-14A for specific comments regarding selected item numbers. Note that the red shaded cells have been locked by the DOF.)

Health and Safety Code Section 34171(d)(1)(C), regarding the definition of Enforceable Obligations, indicates that pass-through payments to taxing entities are not Enforceable Obligations. Instead, Health and Safety Code Section 34183 directs that pass-through payments to taxing entities will be made directly by the County Auditor-Controller from the Redevelopment Property Tax Trust Fund administered by the County Auditor-Controller. Pass-through payments are not the obligation of the Successor Agency to pay. For these reasons, pass-through payments to taxing entities are not shown as Enforceable Obligations on this ROPS 13-14A.

A resolution has been prepared for the Oversight Board's consideration. Adoption of this resolution will authorize the submittal of the ROPS 13-14A to the County and State as required. The DOF has the ultimate authority to approve the ROPS 13-14A and the amount requested for the administrative cost allowance. Oversight Board approval and submittal of the ROPS 13-14A to the Department of Finance is required before March 1, 2013. Failure to submit a ROPS approved by the Oversight Board by that date will result in penalties of \$10,000 per day being assessed against the City.

FISCAL IMPACT: The total amount requested to fund Eligible Obligations for the period July through December 2013 is \$3,784,696. Pursuant to the provisions of HSC 34176 (E) (6)(B), SERAF loan repayments are allowed beginning in FY 2013-2014. This ROPS requests that \$500,000 of previously allocated funds under ROPS II be used to make payment due during ROPS 13-14A period.

Attachment: Resolution Approving the ROPS 13-14A

## OB RESOLUTION NO. 2013-03

### A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE NORCO COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE REPORTABLE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2013 THROUGH DECEMBER 31, 2013 (THE "ROPS 13-14A")

WHEREAS, AB 1484 establishes a schedule for adoption of the ROPS for the period ending December 31, 2013; and

WHEREAS, the ROPS for the period of July 1, 2013 through December 31, 2013 (the "ROPS 13-14A") is attached hereto as submitted to the Oversight Board of the Successor Agency to the Norco Community Redevelopment Agency (the "Oversight Board") for its approval; and

WHEREAS, the Department of Finance (the "DOF") requires that that the ROPS 13-14A be electronically submitted to the County Administrative Officer, the County Auditor-Controller (the "CAC") and the DOF at the same time as the proposed ROPS 13-14A is submitted to the Oversight Board for approval; and

WHEREAS, the approved ROPS 13-14A is required to be electronically submitted to the DOF and the CAC no later than March 1, 2013.

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

SECTION 1. Submittal of Proposed ROPS 13-14A. The proposed ROPS 13-14A was electronically submitted to the County Administrative Officer, the DOF and the CAC at the same time the same ROPS 13-14A was submitted to the Oversight Board for approval.

SECTION 2. Approval of ROPS 13-14A. The Oversight Board hereby approves the ROPS 13-14A.

SECTION 3. Submittal of Approved ROPS. The approved ROPS 13-14A shall be electronically submitted to the DOF and the CAC no later than March 1, 2013.

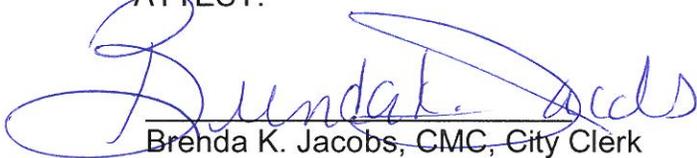
SECTION 5. DOF Review of Oversight Board Actions. The DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations no later than 45 days after the ROPS 13-14A is submitted. Within five business days of the department's determination, additional review may be requested regarding any disputed items through a meet and confer process. The DOF shall notify the Successor Agency to the Norco Community Redevelopment Agency and the CAC as to the outcome of its review at least 15 days before the date of property tax distribution.

PASSED AND ADOPTED by the Oversight Board at a regular meeting held on February 28, 2013.



Chairperson, Oversight Board

ATTEST:



Brenda K. Jacobs, CMC, City Clerk  
Oversight Board Secretary

I, BRENDA K. JACOBS, City Clerk of the City of Norco, California and Oversight Board Secretary do hereby certify that the foregoing Resolution was introduced and adopted by the Oversight Board at a regular meeting held on February 28, 2013 by the following votes of the Oversight Board:

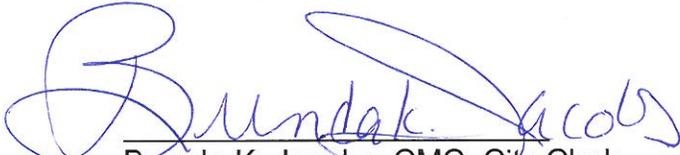
AYES: BROWN, MALONE, NEWTON, OKORO

NOES: NONE

ABSENT: BASH, MATA

ABSTAIN: NONE

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Norco, California on February 28, 2013.



Brenda K. Jacobs, CMC, City Clerk  
Oversight Board Secretary

Attachment: ROPS 13-14A

**SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **NORCO (RIVERSIDE)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$160,220,214

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$500,000
B Enforceable Obligations Funded with RPTTF	\$3,659,696
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$3,784,696
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$4,284,696
F Enter Total Six-Month Anticipated RPTTF Funding	\$3,784,696
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$0

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
H Enter Estimated Obligations Funded by RPTTF ( <i>lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed</i> )	\$4,259,611
I Enter Actual Obligations Paid with RPTTF	\$4,154,257
J Enter Actual Administrative Expenses Paid with RPTTF	\$125,000
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$3,784,696

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>GREG NEWTON</u>	<u>CHAIRPERSON</u>
	Name	Title
/s/		<u>2/28/13</u>
	Signature	Date