

**AGENDA
OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
OF THE CITY OF CORONA MEETING**

**January 25, 2017
10:00 A.M.**

**City Council Chambers
400 South Vicentia Avenue**

**Eugene Montanez, Chairperson
Baxter Miller, Vice Chairperson
Chris Carlson, Oversight Board Member
Laura Huerta, Oversight Board Member
Sherry Mata, Oversight Board Member
Chris Riggs, Oversight Board Member
Darrell Talbert, Oversight Board Member**

10:00 A.M. CONVENE THE MEETING

Individuals wishing to provide comment(s) to the Oversight Board on items listed on the agenda should complete a Speakers Form available at the entrance. Please deliver the form to the City Clerk acting as the Oversight Board Secretary prior to the item being heard by the Oversight Board and observe a three minute limit for communications.

1. CALL TO ORDER

2. PLEDGE OF ALLEGIANCE

3. MEETING MINUTES

- A. Approval of Minutes of the Oversight Board for the Successor Agency to the Redevelopment Agency of the City of Corona Meeting of January 27, 2016.

4. OVERSIGHT BOARD ACTIONS

- A. Update on items forwarded to the State Department of Finance.
- B. Update from the Oversight Board legal counsel.
- C. Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Corona consideration of resolutions for the Recognized Obligation Payment Schedule July 2017 through June 2018 and Successor Agency Administrative Budget.

Recommendation: That the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Corona:

1. Adopt Resolution No. 2017-01, approving and adopting a Recognized Obligation Payment Schedule for the period of July 1, 2017, through June 30, 2018 pursuant to Health and Safety Code section 34177(o)(1).
2. Adopt Resolution No. 2017-02, approving and adopting a Successor Agency Administrative Budget for the period of July 1, 2017, through June 30, 2018 pursuant to Health and Safety Code section 34177(j).

5. **ORAL COMMUNICATIONS FROM THE PUBLIC**

6. **OVERSIGHT BOARD MEMBER COMMENTS**

7. **ADJOURNMENT**

The next regular meeting of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Corona is adjourned to a meeting as scheduled as noted on a posted agenda in the City Council Chambers.

Corona City Hall - Online, All the Time at www.discovercorona.com

Agendas for all Oversight Board meetings are posted at least 72 hours prior to the meeting in the entry way display case at City Hall. A complete agenda packet is available for public inspection during business hours at the Office of the City Clerk, acting as the Secretary to the Oversight Board. Any materials relating to an item on the agenda which are distributed to all, or a majority of all, members of the Oversight Board after the posting of the agenda will also be available at the same time for public inspection during business hours at the Office of the City Clerk, acting as the Secretary to the Oversight Board, and the Corona Public Library.

Written communications from the public for the agenda must be received by the Administrative Services Department seven (7) days prior to the Oversight Board meeting.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the ADA Coordinator at (951) 736-2235. Notification 48 hours prior to the meeting will enable the Oversight Board to make reasonable arrangements to ensure accessibility to this meeting. Meeting is Being Recorded.

AGENDA
OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY
OF THE CITY OF CORONA MEETING

January 27, 2016
10:00 A.M.

City Council Chambers
400 South Vicentia Avenue

Draft

ROLL CALL PRESENT: Laura Huerta, Sherry Mata, Eugene Montanez, Chris Riggs, Darrell Talbert
ABSENT: Chris Carlson, Chris Riggs
OTHERS PRESENT: Cynthia Lara, Administrative Services Manager
Edward Kotkin, Legal Counsel

10:00 A.M. CONVENE THE MEETING

1. CALL TO ORDER

The meeting was called to order at 10:02 a.m.

2. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Chairperson Montanez.

3. MEETING MINUTES

A. Approval of Minutes of the Oversight Board for the Successor Agency to the Redevelopment Agency of the City of Corona Meeting of October 28, 2015. – APPROVED

MOTION was made by MILLER, SECONDED by MATA to approve the Minutes of October 28, 2015.

AYES: HUERTA, MATA, MILER, MONTANEZ, TALBERT
NOES: NONE
ABSENT: CARLSON, RIGGS
ABSTAIN: NONE

4. OVERSIGHT BOARD ACTIONS

A. Update on items forwarded to the State Department of Finance.

B. Update from the Oversight Board legal counsel.

Mr. Kotkin provided an update on the process of winding down the Oversight Board activities. Ms. Lara stated there isn't any anticipated activities however it may be necessary to keep the Board active in case something does occur. Mr. Talbert stated he is of the opinion to keep the Board active to hear anything that may come up in the future as things change frequently.

C. Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Corona consideration of resolutions for the Recognized Obligation Payment Schedule July 2016 through June 2017 and Successor Agency Administrative Budget. – ADOPTED RESOLUTION NO.

2016-01 and RESOLUTION NO. 2016-02

MOTION was made by MATA, **SECONDED** by TALBERT to adopt Resolution No. 2016-01, approving and adopting a Recognized Obligation payment Schedule for the period of July 1, 2016 through June 30, 2017 pursuant to Health and Safety Code section 34177(o)(1) and adopt Resolution No. 2016-02, approving and adopting a Successor Agency Administrative Budget for the period of July 1, 2016 through June 30, 2017 pursuant to Health and Safety Code section 34177(j).

AYES: HUERTA, MATA, MILLER, MONTANEZ, TALBERT
NOES: NONE
ABSENT: CARLSON, RIGGS
ABSTAIN: NONE

5. **ORAL COMMUNICATIONS FROM THE PUBLIC**

None

6. **OVERSIGHT BOARD MEMBER COMMENTS**

None

7. **ADJOURNMENT**

At 10:15 a.m., Chairperson Montanez adjourned to the next regular meeting of the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Corona is adjourned to a meeting as scheduled as noted on a posted agenda in the City Council Chambers.

Lisa Mobley, City Clerk

OVERSIGHT BOARD ACTION:

(For City Clerk use only)

- ADOPTED RESOLUTION NO. _____
- APPROVED APPROVED WITH CHANGES
- CONTINUED TO _____ DENIED
- INTRODUCED ORDINANCE NO. _____
- NO ACTION TAKEN/DID NOT PASS
- RECEIVED AND FILED RETURNED TO STAFF
- REFERRED TO _____
- SET FOR PUBLIC HEARING _____

Item No. 4.C

**JANUARY 25, 2017
OVERSIGHT BOARD TO THE
SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE
CITY OF CORONA**

**TITLE: RECOGNIZED OBLIGATION PAYMENT SCHEDULE JULY 2017 THROUGH JUNE 2018 AND
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET**

RECOMMENDED ACTION:

That the Oversight Board:

1. Adopt Resolution No. 2017-_____, approving and adopting a Recognized Obligation Payment Schedule for the period of July 1, 2017, through June 30, 2018 pursuant to Health and Safety Code section 34177(o)(1).
2. Adopt Resolution No. 2017-_____, approving and adopting a Successor Agency Administrative Budget for the period of July 1, 2017, through June 30, 2018 pursuant to Health and Safety Code section 34177(j).

BACKGROUND:

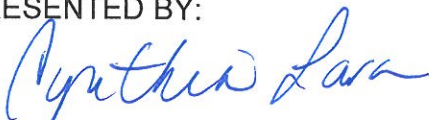
The Recognized Obligation Payment Schedule ("ROPS") and Administrative Budget has been prepared for the annual period of July 1, 2017, through June 30, 2018 in accordance with Health and Safety Code section 34177(o)(1) and Health and Safety Code section 34177(j). Upon approval by the Oversight Board, the Successor Agency is required to submit a copy of the approved ROPS to the Riverside County Auditor-Controller, the California State Controller, and the State of California Department of Finance by February 1, 2017 and post the approved ROPS on the Successor Agency's website.

On January 18, 2017 the Successor Agency Board reviewed the Administrative Budget and ROPS and recommends approval.

ATTACHMENTS:

January 18, 2017 Successor Agency of the Redevelopment Agency Staff Report No. 3.E.2 – Consideration of Resolutions Approving a Recognized Obligation Payment Schedule and Successor Agency Administrative Budget for the period of July 2017 through June 2018.

PRESENTED BY:



Cynthia Lara
Administrative Services Manager II

RESOLUTION NO. 2017-01

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CORONA, CALIFORNIA, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 2017 THROUGH JUNE 2018 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(o)(1)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Corona (“Successor Agency”) is the successor agency to the dissolved Redevelopment Agency of the City of Corona (“Agency”); and

WHEREAS, pursuant to Health and Safety Code section 34179(a), the Oversight Board is the Successor Agency’s oversight board (“Oversight Board”); and

WHEREAS, pursuant to Health and Safety Code section 34179(e), all actions taken by the oversight board shall be adopted by resolution; and

WHEREAS, Health and Safety Code Section 34177(o)(1) requires the Successor Agency to prepare a “recognized obligation payment schedule” listing outstanding obligations of the Agency to be performed by the Successor Agency during the time period from July 1, 2017, through June 30, 2018 (“ROPS”); and

WHEREAS, Health and Safety Code section 34177(l)(2) requires the Successor Agency to submit a copy of the ROPS to the county administrative officer, the county auditor controller, and the Department of Finance at the same time that the Successor Agency submits the ROPS to the oversight board for its approval; and

WHEREAS, upon approval by the Oversight Board, the Successor Agency is required to submit a copy of the approved ROPS (“Approved ROPS”) to the Riverside County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency’s website; and

WHEREAS, on January 18, 2017 the Successor Agency Board reviewed the ROPS recommending approval, as provided in Successor Agency Resolution 2017-01, dated January 18, 2017; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CORONA, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Section 3. Approval of ROPS. The Oversight Board hereby approves the ROPS in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

Section 4. Transmittal of ROPS. The City Manager, acting on behalf of the Successor Agency, is hereby authorized and directed by the Oversight Board to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding preparation of the ROPS, including submitting the ROPS to the Riverside County Auditor-Controller, the County Administrative Officer for Riverside County, the Department of Finance, and following approval of the ROPS by the Oversight Board, submitting the Approved ROPS to the Riverside County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency's website.

Section 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 6. Certification. The Oversight Board Secretary or her designee, acting on behalf of the Oversight Board, shall certify to the adoption of this Resolution.

Section 7. Effective Date. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED AND ADOPTED this 25th day of January, 2017.

Oversight Board Chairperson

ATTEST:

Oversight Board Secretary

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

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

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

Successor Agency: Corona
 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
A Enforceable Obligations Funded as Follows (B+C+D):			
B Bond Proceeds	-	-	-
C Reserve Balance	5,302,315	1,685,598	6,987,913
D Other Funds	198,021	-	198,021
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	4,635,563	4,979,139	9,614,702
F RPTTF	4,477,538	4,821,115	9,298,653
G Administrative RPTTF	158,025	158,024	316,049
H Current Period Enforceable Obligations (A+E):	10,135,899	6,664,737	16,800,636

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 Title
 /s/_____
 Signature Date

Corona 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										I
	C	D	E	Fund Sources				G	H		
				Bond Proceeds		Reserve Balance				Other	
Cash Balance Information by ROPS Period											
ROPS 15-16B Actuals (01/01/16 - 06/30/16)											
1	Beginning Available Cash Balance (Actual 01/01/16)										
2	2,136,825	10,931	25,207	5,569,328	442,618	243,837					\$396,625 in unused RPTTF from prior year approved to be used in ROPS 15-16B period. Moved beginning cash balance from Column H-RPTTF to Column F- Prior ROPS RPTTF; Also increased beginning balance by \$896.00 per GL reconciliation
3	7,234	2,819		1,756,848	51,598	3,189,409					
4	593,192	10,835	25,207	1,933,409	71,195	3,111,321					
5	ROPS 15-16B RPTTF Balances Remaining										238,537
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)										83,388
	\$ 1,550,867	\$ 2,915	\$ -	\$ 5,392,767	\$ 423,021	\$ 83,388					

CERTIFICATION

I, Lisa Mobley, Secretary of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Corona, California, do hereby certify that the following foregoing Resolution was regularly passes and adopted by the Oversight Board at a regular meeting thereof held on the 25th day of January, 2017 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Corona, California, this 25th day of January, 2017.

Oversight Board Secretary

(SEAL)

RESOLUTION NO. 2017-02

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CORONA, CALIFORNIA, APPROVING AND ADOPTING A SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2017 THROUGH JUNE 30, 2018 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Corona (“Successor Agency”) is the successor agency to the dissolved Redevelopment Agency of the City of Corona (“Agency”); and

WHEREAS, pursuant to Health and Safety Code section 34179(a), the Oversight Board is the Successor Agency’s oversight board (“Oversight Board”); and

WHEREAS, pursuant to Health and Safety Code section 34179(e), all actions taken by the oversight board shall be adopted by resolution; and

WHEREAS, Health and Safety Code section 34177(j) requires the Successor Agency to prepare a proposed administrative budget (“Administrative Budget”) covering the period from July 1, 2017 through June 30, 2018 and submit it to the Successor Agency’s Oversight Board (“Oversight Board”) for approval; and

WHEREAS, pursuant to Health and Safety Code section 34177(k), upon approval of the administrative budget by the oversight board, the Successor Agency is required to provide administrative cost estimates, from the approved administrative budget, that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the County of Riverside Auditor-Controller for each fiscal period covered by the administrative budget; and

WHEREAS, on January 18, 2017 the Successor Agency Board reviewed the Administrative Budget recommending approval, as provided in Successor Agency Resolution 2017-02, dated January 18, 2017; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CORONA, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the proposed administrative budget through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Section 3. Approval of Proposed Administrative Budget. The Oversight Board hereby approves and adopts the proposed administrative budget covering the period from July 1, 2017 through June 30, 2018, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 4. Transmittal of Proposed Administrative Budget. The City Manager, acting on behalf of the Successor Agency, is hereby authorized and directed by the Oversight Board to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the proposed Administrative Budget, and upon Oversight Board approval of the Administrative Budget, the provision of administrative cost estimates, from the approved Administrative Budget, that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the County of Riverside Auditor-Controller.

Section 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 6. Certification. The Oversight Board Secretary or her designee, acting on behalf of the Oversight Board, shall certify to the adoption of this Resolution.

Section 7. Effective Date. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED AND ADOPTED this 25th day of January, 2017.

Oversight Board Chairperson

ATTEST:

Oversight Board Secretary

EXHIBIT A

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET

[Attached behind this page]

**SUCCESSOR AGENCY OF THE FORMER
REDEVELOPMENT AGENCY OF THE CITY OF CORONA**

ADMINISTRATIVE BUDGET

Fiscal Year 2017-18 (July 1, 2017 to June 30, 2018)

Expenditure Category:

Successor Agency Staff	\$ 150,000.00
Cost Allocation/Overhead/Facilities	134,049.00
Materials, Services and Supplies	5,000.00
Legal Counsel- Successor Agency	5,000.00
Legal Counsel- Oversight Board	2,000.00
Auditor- Successor Agency	20,000.00
Total Administrative Budget:	<u>\$ 316,049.00</u>

CERTIFICATION

I, Lisa Mobley, Secretary of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Corona, California, do hereby certify that the following foregoing Resolution was regularly passes and adopted by the Oversight Board at a regular meeting thereof held on the 25th day of January, 2017 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Corona, California, this 25th day of January, 2017.

Oversight Board Secretary

(SEAL)

RDA SUCCESSOR AGENCY ACTION: (For City Clerk use only)

- ADOPTED RESOLUTION NO. _____
- APPROVED APPROVED WITH CHANGES
- CONTINUED TO _____ DENIED
- INTRODUCED ORDINANCE NO. _____
- NO ACTION TAKEN/DID NOT PASS
- RECEIVED AND FILED RETURNED TO STAFF
- REFERRED TO _____
- SET FOR PUBLIC HEARING

Agenda Report No. 3.E.2



**AGENDA REPORT
REQUEST FOR ACTION BY THE
SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY**

DATE: January 18, 2017

TO: Honorable Mayor and City Council Members
(RDA Successor Agency Capacity)

FROM: Community Development Department

SUBJECT: **CONSIDERATION OF RESOLUTIONS APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 2017 THROUGH JUNE 2018**

RECOMMENDED ACTION:

That the Successor Agency to the Redevelopment Agency of the City of Corona:

1. Adopt Resolution No. 2017-_____, approving and adopting a Recognized Obligation Payment Schedule for the period of July 2017 through June 2018 pursuant to Health and Safety Code section 34177 (o)(1).
2. Adopt Resolution No. 2017-_____, approving and adopting a Successor Agency Administrative Budget for the period of July 2017 through June 2018 pursuant to Health and Safety Code section 34177(j).

ANALYSIS:

Pursuant to Health and Safety Code section 34177 (o)(1), the Successor Agency to the Redevelopment Agency of the City of Corona ("Successor Agency") shall prepare an annual Recognized Obligation Payment Schedule ("ROPS") listing the nature, amount, and source(s) of payment of all outstanding "enforceable obligations" of the dissolved Agency (as defined by law) to be paid or performed by the Successor Agency. Pursuant to Health and Safety Code section 34177(j), the Successor Agency is also required to prepare a proposed administrative budget.

File No. CC - _____

The ROPS and administrative budget have been prepared for the period of July 2017 through June 2018. The Successor Agency will submit the ROPS to the Oversight Board for its approval. Upon approval by the Oversight Board, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Riverside County Auditor-Controller, the California State Controller, and the State of California Department of Finance ("DOF") by February 1, 2017 and post the Approved ROPS on the Successor Agency's website.

In accordance with law, and with legal counsel concurrence, staff recommends approval and submission of the ROPS and Successor Agency's administrative budget covering the period July 2017 through June 2018.

STRATEGIC PLAN:

Not Applicable

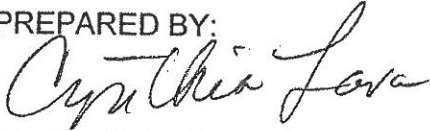
FISCAL IMPACT:

The actions to adopt Resolutions approving the Successor Agency's ROPS and Administrative Budget for the period of July 2017 through June 2018 do not have a fiscal impact. The ROPS lists outstanding obligations of the dissolved Agency that are to be performed by the Successor Agency with property tax increment revenues. The appropriations for the Successor Agency's Fiscal Year 2017-18 budget will be approved during the City's annual budget process.

ENVIRONMENTAL ANALYSIS:

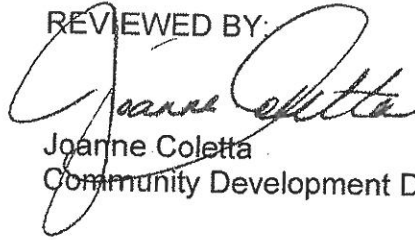
No environmental analysis required.

PREPARED BY:



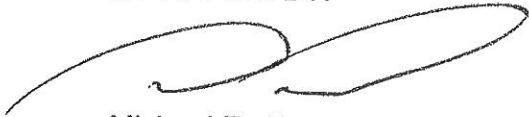
for Jennifer Schaefer
Finance/CDBG Manager

REVIEWED BY:



Joanne Coletta
Community Development Director

REVIEWED BY:



Michael E. Abel
Chief of Police and
Assistant City Manager

REVIEWED BY



Kerry D. Eden
Assistant City Manager/
Administrative Services Director

SUBMITTED BY:



Darrell Talbert
City Manager

RESOLUTION NO. 2017-01

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CORONA, CALIFORNIA, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 2017 THROUGH JUNE 2018 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(o)(1)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Corona (“Successor Agency”) is the successor agency to the dissolved Redevelopment Agency of the City of Corona (“Agency”); and

WHEREAS, Health and Safety Code Section 34177(o)(1) requires the Successor Agency to prepare a “recognized obligation payment schedule” listing outstanding obligations of the Agency to be performed by the Successor Agency during the time period from July 1, 2017, through June 30, 2018 (“ROPS”); and

WHEREAS, Health and Safety Code section 34177(l)(2) requires the Successor Agency to submit a copy of the ROPS to the county administrative officer, the county auditor controller, and the Department of Finance at the same time that the Successor Agency submits the ROPS to the oversight board for its approval; and

WHEREAS, upon approval by the Oversight Board, the Successor Agency is required to submit a copy of the approved ROPS (“Approved ROPS”) to the Riverside County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency’s website; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CORONA, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Section 3. Approval of ROPS. The Successor Agency hereby approves the ROPS in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

Section 4. Transmittal of ROPS. The City Manager, acting on behalf of the Successor Agency, is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding preparation of the ROPS, including submitting the ROPS to the Riverside County Auditor-Controller, the County Administrative Officer for Riverside County, the Department of Finance, and the Successor Agency's oversight board, and following approval of the ROPS by the oversight board, submitting the Approved ROPS to the Riverside County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency's website.

Section 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that the Successor Agency would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 6. Certification. The City Clerk or his or her designee, acting on behalf of the Successor Agency, shall certify to the adoption of this Resolution.

Section 7. Effective Date. This Resolution shall become effective immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 18th day of January, 2017.

Mayor of the City of Corona, California

ATTEST:

City Clerk of the City of Corona, California

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

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

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

Successor Agency: Corona
 County: Riverside

		17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A	Enforceable Obligations Funded as Follows (B+C+D):			
B	Bond Proceeds	\$ 5,500,336	\$ 1,685,598	\$ 7,185,934
C	Reserve Balance	5,302,315	1,685,598	6,987,913
D	Other Funds	198,021	-	198,021
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 4,635,563	\$ 4,979,139	\$ 9,614,702
F	RPTTF	4,477,538	4,821,115	9,298,653
G	Administrative RPTTF	158,025	158,024	316,049
H	Current Period Enforceable Obligations (A+E):	\$ 10,135,899	\$ 6,664,737	\$ 16,800,636

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 Title
 /s/ _____
 Signature Date

EXHIBIT A

Corona 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
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									
1	Cash Balance information by ROPS Period ROPS 15-16B Actuals (01/01/16 - 06/30/16)														
	Beginning Available Cash Balance (Actual 01/01/16)							\$396,626 in unused RPTTF from prior year approved to be used in ROPS 15-16B period. Moved beginning cash balance from Column H- RPTTF to Column F- Prior ROPS RPTTF. Also increased beginning balance by \$896.00 per GL reconciliation							
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	2,136,825	10,931	25,207	5,569,328	442,618	243,837								
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)	7,234	2,819		1,756,848	51,598	3,189,409								
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)	593,192	10,835	25,207	1,933,409	71,195	3,111,321								
5	ROPS 15-16B RPTTF Balances Remaining						238,537								
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,550,867	\$ 2,915	\$ -	\$ 5,392,767	\$ 423,021	\$ 83,388								

CERTIFICATION

I, Lisa Mobley, City Clerk of the City of Corona, California, do hereby certify that the foregoing Resolution was regularly passed and adopted by the City Council of the City of Corona, California, serving as the Successor Agency to the dissolved Redevelopment Agency of the City of Corona, California, at an adjourned regular meeting thereof held on the 18th day of January, 2017 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Corona, California, this 18th day of January, 2017.

City Clerk of the City of Corona, California

(SEAL)

RESOLUTION NO. 2017-02

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CORONA, CALIFORNIA, APPROVING AND ADOPTING A SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 2017 THROUGH JUNE 2018 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Corona (“Successor Agency”) is the successor agency to the dissolved Redevelopment Agency of the City of Corona (“Agency”); and

WHEREAS, Health and Safety Code section 34177(j) requires the Successor Agency to prepare a proposed administrative budget (“Administrative Budget”) covering the period from July 1, 2017 through June 30, 2018 and submit it to the Successor Agency’s Oversight Board (“Oversight Board”) for approval; and

WHEREAS, pursuant to Health and Safety Code section 34177(k), upon approval of the administrative budget by the oversight board, the Successor Agency is required to provide administrative cost estimates, from the approved administrative budget, that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the County of Riverside Auditor-Controller for each fiscal period covered by the administrative budget;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF CORONA, SERVING AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CORONA, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. **Recitals.** The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. **CEQA Compliance.** The approval of the proposed administrative budget through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Section 3. **Approval of Proposed Administrative Budget.** The Successor Agency hereby approves and adopts the proposed administrative budget covering the period from July 1, 2017 through June 30, 2018, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 4. Transmittal of Proposed Administrative Budget. The City Manager, acting on behalf of the Successor Agency, is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the proposed administrative budget, including submitting the proposed administrative budget to the Successor Agency's oversight board, and upon oversight board approval of the administrative budget, the provision of administrative cost estimates, from the approved administrative budget, that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the County of Riverside Auditor-Controller.

Section 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that the Successor Agency would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 6. Certification. The City Clerk or his or her designee, acting on behalf of the Successor Agency, shall certify to the adoption of this Resolution.

Section 7. Effective Date. This Resolution shall become effective immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 18th day of January, 2017.

Mayor of the City of Corona, California

ATTEST:

City Clerk of the City of Corona, California

EXHIBIT A

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET

[Attached behind this page]

**SUCCESSOR AGENCY OF THE FORMER
REDEVELOPMENT AGENCY OF THE CITY OF CORONA**

ADMINISTRATIVE BUDGET

Fiscal Year 2017-18 (July 1, 2017 to June 30, 2018)

Expenditure Category:

Successor Agency Staff	\$	150,000.00
Cost Allocation/Overhead/Facilities		134,049.00
Materials, Services and Supplies		5,000.00
Legal Counsel- Successor Agency		5,000.00
Legal Counsel- Oversight Board		2,000.00
Auditor- Successor Agency		20,000.00
Total Administrative Budget:	\$	<u>316,049.00</u>

EXHIBIT A

CERTIFICATION

I, Lisa Mobley, City Clerk of the City of Corona, California, do hereby certify that the foregoing Resolution was regularly passed and adopted by the City Council of the City of Corona, California, serving as the Successor Agency to the dissolved Redevelopment Agency of the City of Corona, California, at an adjourned regular meeting thereof held on the 18th day of January, 2017 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Corona, California, this 18th day of January, 2017.

City Clerk of the City of Corona, California

(SEAL)