

**SUCCESSOR AGENCY
RESOLUTION NO. RSA 23-31**

**A RESOLUTION OF THE SUCCESSOR AGENCY TO THE MURRIETA
REDEVELOPMENT AGENCY APPROVING A RECOGNIZED
OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JULY
1, 2024 THROUGH JUNE 30, 2025, APPROVING THE SUCCESSOR
AGENCY'S PROPOSED ADMINISTRATIVE BUDGET FOR FISCAL
YEAR 2024/25, AND AUTHORIZING POSTING AND TRANSMITTAL
THEREOF**

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

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

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

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

WHEREAS, on June 27, 2012, Assembly Bill 1484 was adopted as a trailer bill in connection with the Fiscal Year 2012-13 California Budget, and Senate Bill 107 was adopted on September 22, 2015, both to modify certain provisions of the Dissolution Act; and

WHEREAS, among the duties of successor agencies under the Dissolution Act as amended is the preparation of an annual Recognized Obligation Payment Schedule (ROPS), per Health and Safety Code section 34177(l), that includes the ensuing fiscal year for consideration by a consolidated oversight board and the California Department of Finance (DOF) for purposes of administering the wind-down of financial obligations of the former redevelopment agency; and

WHEREAS, section 34177(l) of the Dissolution Act further requires that the proposed ROPS be transmitted to the oversight board, after which time the oversight board may approve the ROPS and the Successor Agency's transmittal of the adopted ROPS to DOF, the County Auditor-Controller, and the State Controller's Office for their consideration; and

WHEREAS, the Riverside Countywide Consolidated Oversight Board ("Oversight Board"), formed July 1, 2018, has jurisdiction over the Successor Agency; and

WHEREAS, the Successor Agency's proposed ROPS covering the period from July 1, 2024, through June 30, 2025 ("ROPS 24/25"), attached hereto as Exhibit "A," has been prepared and is consistent with the provisions of the Dissolution Act and in the format made available by DOF; and

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

WHEREAS, the Successor Agency prepared the Fiscal Year 2024/25 Administrative Budget in accordance with the Dissolution Act, attached hereto as Exhibit "B" (the "Administrative Budget"); and

WHEREAS, the Oversight Board will review the ROPS 24/25 and Administrative Budget on January 18, 2024; and

WHEREAS, the Successor Agency desires to approve the ROPS 24/25 and the Fiscal Year 2024/25 Administrative Budget and transmit them to various parties as required by the Dissolution Act.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MURRIETA, CALIFORNIA DOES HEREBY RESOLVE AS FOLLOWS: by the Successor Agency to the Murrieta Redevelopment Agency, as follows:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The proposed ROPS 24/25 covering the period of July 1, 2024, to June 30, 2025, substantially in the form attached hereto as Exhibit "A," is approved and adopted. Successor Agency staff is hereby authorized and directed to submit a copy to the Oversight Board for approval. The Successor Agency accepts administrative revisions made to the ROPS 24/25 in order to enable the Successor Agency to submit the ROPS 24/25 to DOF by the deadline of February 1, 2024.

Section 3. The Fiscal Year 2024/25 Administrative Budget for the period July 1, 2024 to June 30, 2025, submitted herewith as Exhibit "B," is hereby approved.

Section 4. The officers of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed. Specifically, the officers of the Successor Agency are hereby authorized and directed to post a copy of the ROPS 24/25 on the City's website and transmit a copy of the ROPS 24/25 to the Riverside Countywide

Consolidated Oversight Board, the Riverside County Auditor-Controller, the State Controller's Office, and the State of California Department of Finance.

PASSED AND ADOPTED this 5th day of December 2023 by the Successor Agency to the Murrieta Redevelopment Agency.

Lisa DeForest, Chair

ATTEST:

Cristal McDonald, Secretary

APPROVED AS TO FORM:

Tiffany Israel, Agency Counsel

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE)§
CITY OF MURRIETA)

I, Cristal McDonald, City Clerk of the City of Murrieta, California, do hereby certify that the foregoing Successor Agency Resolution No. RSA 23-31 was duly passed and adopted by the City Council of the City of Murrieta at the regular meeting thereof, held on the 5th day of December 2023 and was signed by the Mayor of the said City, and that the same was passed and adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Cristal McDonald, City Clerk

EXHIBIT A

Murrieta Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1,2024 through June 30, 2025
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 24-25 Total	24-25A (July - December)					24-25A Total	R	24-25B (January - June)						24-25B Total	Notes
											Fund Sources						Notes	Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
9	City administration	Admin Costs	7/1/2015	6/30/2038	City of Murrieta	Payroll & Operating costs	Combined Project Area	\$ 39,225,709.00		\$ 2,863,181	\$ -	\$ -	\$ -	\$ 2,282,409	\$ 46,800	\$ 2,329,209		\$ -	\$ -	\$ -	\$ 533,972	\$ -	\$ 533,972		
	Retiree Medical Trust		6/1/2009	6/30/2037	CalPERS medical	Contribution towards unfunded post employment retirement health	Combined Project Area	700,000	N	\$ 46,800					\$ 46,800	\$ 46,800							\$ -		
26		Unfunded Liabilities				Debt Service Payments for Refunding of 2002, 2005, and 2007 Bonds				\$ -				\$ -								\$ -			
57	2017 Tax Allocation Refunding Bonds, Series A	Refunding Bonds Issued After 6/27/12	10/5/2017	8/1/2035	Union Bank	Debt Service Payments for Refunding of 2002, 2005, and 2007 Bonds	Combined Project Area	12,312,209	N	\$ 1,177,881				\$ 987,328		\$ 987,328						\$ 190,553		\$ 190,553	
58	2017 Tax Allocation Refunding Bonds, Series B	Refunding Bonds Issued After 6/27/12	10/5/2017	8/1/2037	Union Bank	Debt Service Payments for Refunding of 2002, 2005, and 2007 Bonds	Combined Project Area	26,089,250	N	\$ 1,629,625				\$ 1,286,206		\$ 1,286,206						\$ 343,419		\$ 343,419	
59	2017 Bonds Fiscal Agent Fees and Continuing Disclosure Costs	Fees	10/5/2017	8/1/2037	Union Bank	Fiscal agent fees, annual continuing disclosure costs	Combined Project Area	124,250	N	\$ 8,875				\$ 8,875		\$ 8,875						\$ -		\$ -	

Please contact the City Clerk Department at CityClerk@MurrietaCA.gov or (951) 461-6035 for a larger format.

EXHIBIT B
Successor Agency to the Murrieta Redevelopment Agency
Administrative Budget
July 1, 2024 – June 30, 2025

Expense Category	Responsibility	Budget Amount
<u>Personnel Costs</u>		
City Manager Department	• Provide direction to other staff and consultants as needed	\$ 4,000
City Attorney Department	• Provide general legal services as needed • Review staff reports and resolutions	3,000
Finance Department	• Process payment of enforceable obligations • Maintain documentation of Agency records • Coordinate with consultant to answer questions and provide documentation as requested by Oversight Board, County Auditor-Controller, and Department of Finance • Answer questions and provide documentation as requested by consultant to prepare the PPA	10,000
Successor Agency Staff	• Administration and implementation of Agency wind-down	4,700
Total Personnel Costs		\$ 21,700
<u>Services</u>		
Consultants	• Prepare ROPS, PPA, staff reports, and resolutions • Coordinate with and answer questions for Oversight Board, County Auditor-Controller, and Department of Finance • Attend Successor Agency and Oversight Board meetings • Monitor and project cash flow to ensure sufficient revenues for obligations and to inform Agency staff of expected revenues	\$ 15,000
Financial Services	• Audits and other financial services as needed	10,100
Total Services Costs		\$ 25,100
<u>Total Budget</u>		
Total Budget Costs		\$ 46,800