

RESOLUTION #JPA-SA 16-01

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARCH JOINT POWERS REDEVELOPMENT AGENCY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE, FOR THE PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(o)

WHEREAS, pursuant to Health and Safety Code section 34173(d), the March Joint Powers Authority ("Successor Agency") elected to ratify its decision to elect to become the successor agency to the March Joint Powers Redevelopment Agency by Resolution #JPA 12-04, dated January 18, 2012; and

WHEREAS, Health and Safety Code section 34177(o) requires the Successor Agency to prepare a recognized obligation payment schedule ("ROPS"), covering the period from July 1, 2016 through June 30, 2017; and

WHEREAS, the ROPS must be approved by the Oversight Board to the Successor Agency and submitted to the Department of Finance no later than February 1, 2016; and

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

NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE MARCH JOINT POWERS REDEVELOPMENT AGENCY, DOES HEREBY RESOLVE AS FOLLOWS:

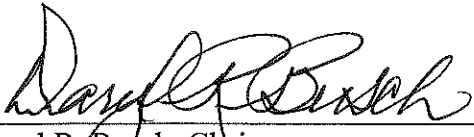
**Section 1. Recitals.** The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

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

**Section 4. Transmittal of the ROPS.** The Executive Director 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 ROPS, including submitting the ROPS to the Oversight Board to the Successor Agency, the County of Riverside Auditor-Controller, or its designee, 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. Effectiveness.** This Resolution shall take effect immediately upon its adoption.

**PASSED, APPROVED AND ADOPTED** at a regular meeting of the March Joint Powers Commission of the March Joint Powers Authority, serving as the successor agency to the March Joint Powers Redevelopment Agency on the 20<sup>th</sup> day of January, 2016.

A handwritten signature in cursive script, reading "Daryl R. Busch". The signature is written in black ink and is positioned above a horizontal line.

---

Daryl R. Busch, Chairman  
March Joint Powers Authority Successor Agency Commission

**ATTEST:**

I, Carey L. Allen, Clerk of the Successor Agency March Joint Powers Authority Commission, California, do hereby certify that the foregoing Resolution #JPA-SA 16-01 was duly and regularly adopted by the Commission of the Successor Agency March Joint Powers Authority at a regular meeting thereof held this 20<sup>th</sup> day of January, 2016, by the following called vote:

Ayes: Gardner, Ashley (2 votes), Melendrez, Molina, Yarbrough, Giba, Busch  
Noes: None  
Abstain: None  
Absent: Jeffries

Date: January 20, 2016

  
\_\_\_\_\_  
Carey L. Allen, CMC, Clerk  
March Joint Powers Authority Successor Agency Commission

**EXHIBIT A**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

**[Attached behind this page]**

## Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: March Joint Powers  
 County: Riverside

**Current Period Requested Funding for Enforceable Obligations (ROPS Detail)**

**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding**

		16-17A Total	16-17B Total	ROPS 16-17 Total
<b>A</b>	<b>Sources (B+C+D):</b>			
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	-	-	-
D	Other Funding	-	-	-
<b>E</b>	<b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b>			
F	Non-Administrative Costs	1,899,130	1,878,003	3,777,133
G	Administrative Costs	125,000	125,000	250,000
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>			
		<b>\$ 2,024,130</b>	<b>\$ 2,003,003</b>	<b>\$ 4,027,133</b>
		<b>\$ 2,024,130</b>	<b>\$ 2,003,003</b>	<b>\$ 4,027,133</b>

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

March Joint Powers Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A					Q	16-17B					W										
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)						RPTTF						Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF				
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin					
Total Outstanding Debt or Obligation		Retired	ROPS 16-17 Total		16-17A Total		16-17B Total																									
								\$ 119,123,512		\$ 4,027,133																						
1	2011 A Tax Allocation Bonds	Bonds Issued After 12/31/10	2/1/2011	8/1/2041	Wells Fargo Bank, N.A.	Issued to fund interchange construction		49,063,907	N	\$ 1,911,335					\$ 1,899,130	\$ 125,000	\$ 2,024,130							\$ 1,879,003	\$ 125,000	\$ 2,003,003						
2	2011 B Tax Allocation Bonds	Bonds Issued After 12/31/10	2/1/2011	8/1/2041	Wells Fargo Bank, N.A.	Issued to fund Low/Mod transitional housing construction		20,294,857	N	\$ 791,844					1,127,460		\$ 1,127,460							783,875		\$ 783,875						
3	Successor Agency Fee	Admin Costs	1/1/2014	6/30/2014	March Joint Powers Authority (SA)	Administrative Fee		5,375,000	N	\$ 250,000							125,000	\$ 125,000						324,125	\$ 324,125							
4	March LifeCare Disposition and Development Agreement	OPA/DDA/Construction	4/7/2010	6/30/2046	March Healthcare Development	Medical Campus Infrastructure		32,418,700	N	\$ 24,954					24,954		\$ 24,954								125,000	\$ 125,000						
5	March LifeCare Disposition and Development Agreement	OPA/DDA/Construction	4/7/2010	6/30/2046	March Healthcare Development	Tenant Relocation		799,600	N	\$ -							\$ -									\$ -						
6	Professional Services	Professional Services	2/1/2012	6/30/2046	Various	Legal, Accounting, Financial, etc		6,556,712	N	\$ 50,000							\$ 25,000							25,000		\$ 25,000						
7	West March Disposition and Development Agreement	OPA/DDA/Construction	12/27/2001	6/30/2046	LNR Riverside, LLC	Various Non-Monetary Obligations		100,000	N	\$ -							\$ -									\$ -						
8	March LifeCare Disposition and Development Agreement	OPA/DDA/Construction	4/7/2010	6/30/2046	March Healthcare Development	Various Non-Monetary Obligations		100,000	N	\$ -							\$ -									\$ -						
9	March Joint Powers Authority	City/County Loans On or Before 6/27/11	6/20/2007	6/30/2046	March Joint Powers Authority	Note Payable		474,898	N	\$ 100,000					50,000		\$ 50,000							50,000		\$ 50,000						
10	March Joint Powers Authority	City/County Loans On or Before 6/27/11	6/18/2008	6/30/2046	March Joint Powers Authority	Note Payable		699,440	N	\$ 100,000					50,000		\$ 50,000							50,000		\$ 50,000						
11	March Joint Powers Authority	City/County Loans On or Before 6/27/11	6/16/2010	6/30/2046	March Joint Powers Authority	Note Payable		537,365	N	\$ 100,000					50,000		\$ 50,000							50,000		\$ 50,000						
12	March Joint Powers Authority	City/County Loans On or Before 6/27/11	3/17/2010	6/30/2046	March Joint Powers Authority	Note Payable		341,972	N	\$ 100,000					50,000		\$ 50,000							50,000		\$ 50,000						
13	March Joint Powers Authority	City/County Loans On or Before 6/27/11	3/17/2010	6/30/2046	March Joint Powers Authority	Note Payable		443,009	N	\$ 100,000					50,000		\$ 50,000							50,000		\$ 50,000						
15	Reserve Bond Fund for 2011 B Tax Allocation Bonds	Reserves	2/1/2011	8/1/2041	Not Entered on ROPS	Not Entered on ROPS		795,500	N	\$ -							\$ -									\$ -						
16	United States Veterans Initiative	OPA/DDA/Construction	8/15/2010	6/30/2046	United States Veterans Initiative	Veteran's Home Design & Environmental		621,852	N	\$ -							\$ -									\$ -						
17	2011 Tax Allocation Bonds	Fees	2/1/2011	8/1/2041	Wells Fargo Bank, N.A.	Trustee Fee		4,000	N	\$ 4,000							\$ -									\$ -						
18	Successor Agency Bond Reserve	Reserves	2/1/2011	8/1/2041	Wells Fargo Bank, N.A.	Bond Principal Due within one year		495,000	N	\$ 495,000					4,000		\$ 4,000							495,000		\$ 495,000						

**March Joint Powers Recognized Obligation Payment Schedule (ROPS 16-17) - 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	Comments							
										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 and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin											
<b>Cash Balance Information by ROPS Period</b>																
<b>ROPS 15-16A Actuals (07/01/15 - 12/31/15)</b>																
1	Beginning Available Cash Balance (Actual 07/01/15)	2,715,419					227,600		C-1 is D.S. Reserve fund held by Bond Trustee							
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						1,780,023									
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)						1,780,023									
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,715,419														
5	ROPS 15-16A RPTTF Balances Remaining								C-4 is D.S. Reserve fund held by Bond Trustee							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 227,600									
<b>ROPS 15-16B Estimate (01/01/16 - 06/30/16)</b>																
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 2,715,419	\$ -	\$ -	\$ -	\$ -	\$ 227,600		C-7 is D.S. Reserve fund held by Bond Trustee							
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016						1,931,578									
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)						1,931,578									
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,715,419														
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 227,600		C-10 is D.S. Reserve fund held by Bond Trustee							





**MARCH JOINT POWERS COMMISSION**  
**OF THE**  
**MARCH JOINT POWERS AUTHORITY – SUCCESSOR AGENCY**

***MJPA-SA Reports, Discussions and Action Items***  
***Agenda Item No. 10a***

**Meeting Date:** January 20, 2016

**Report/Action:** ADOPT RESOLUTION #JPA-SA 16-01 A RESOLUTION OF THE SUCCESSOR AGENCY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(O)

**Motion:** Adopt Resolution #JPA-SA 16-01 a Resolution of the Successor Agency, approving and adopting a Recognized Obligation Payment Schedule (ROPS), for the Period July 1, 2016 through June 30, 2017, Pursuant to Health and Safety Code Section 34177(o).

**Background:**

The “enforceable obligations” listed in the ROPS may include the following: bonds; loans legally required to be repaid pursuant to a payment schedule with mandatory repayment terms; payments required by the federal government, pre-existing obligations to the state or obligations imposed by state law; judgments, settlements or binding arbitration decisions that bind the agency; legally binding and enforceable agreements or contracts; contracts or agreements necessary for the continued administration or operation of the agency, including agreements to purchase or rent office space, equipment and supplies; and amounts borrowed from or payments owed to the Low and Moderate Income Housing Fund of a redevelopment agency.

It should be noted that unlike previous ROPs submittals this ROPS covers an entire year instead of six months. Pursuant to HSC section 34179.7 (o) (1), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, successor agencies are required to submit an oversight board approved annual ROPS to the California Department of Finance and the County Auditor-Controller by February 1, 2016 and each February 1 thereafter.

The ROPS will be submitted to and duly approved by the Oversight Board (“Approved ROPS”). The Approved ROPS will then finally be submitted to the County Auditor-Controller, the State Controller’s office and the State Department of Finance, and posted on the RDA Successor Agency’s website.

**Preparation date:** January 15, 2016

**Time is of the essence in that the ROPS is due to the State no later than February 1, 2016 or the Successor Agency will face penalties for each day it is late. The Oversight Board meeting to consider this ROPS is scheduled for Monday, January 25, 2016.**

**Attachment:**

- 1) Resolution #JPA-SA 16-01.  
Exhibit A – Recognized Obligation Payment Schedule 16-17.