

A COUNTYWIDE OVERSIGHT BOARD
FOR THE COUNTY OF RIVERSIDE

SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY FOR
CITY OF CORONA

RESOLUTION NO. 2026-004

**RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD FOR COUNTY
OF RIVERSIDE APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1,
2026 THROUGH JUNE 30, 2027 FOR THE CITY OF CORONA SUCCESSOR
AGENCY AND MAKING RELATED FINDINGS AND DECLARATIONS AND
TAKING RELATED ACTIONS IN CONNECTION THEREWITH**

WHEREAS, the Redevelopment Agency for the City of Corona (the "Former Agency") was formed, existed and exercised its powers pursuant to the Community Redevelopment law (California Health and Safety Code section 33000 et seq. the "CRL");

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

WHEREAS, pursuant to Section 34173 of the Health and Safety Code, effective February 1, 2012 the Successor Agency to the City of Corona, a separate legal entity (the "Successor Agency") was formed to and charged with paying the enforceable obligations, disposing of the properties and other assets, and unwinding the affairs of the dissolved Former Agency;

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

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

WHEREAS, the Successor Agency staff has prepared the proposed Recognized Obligation Payment

1 Schedule for the period of July 1, 2026 through June 30, 2027 ("ROPS FY 2026-27"), substantially in the
2 form shown in Attachment "A", attached hereto and incorporated herein by this reference;

3 **WHEREAS**, the Successor Agency staff has prepared an administrative budget for the fiscal period
4 commencing on July 1, 2026 and continuing through June 30, 2027 ("FY 2026-27 Administrative Budget"),
5 substantially in the form shown in Attachment "B", attached hereto and incorporated herein by this
6 reference;

7 **WHEREAS**, the Successor Agency is entitled to an administrative cost allowance (the
8 "Administrative Cost Allowance") pursuant to Sections 34171(b) and 34183(a)(3) of the Health and Safety
9 Code in the approximate amount of \$150,000 for the 2026-27 fiscal year of which approximately \$75,000
10 will be disbursed July 1, 2026 and approximately \$75,000 will be disbursed January 2, 2027. The Successor
11 Agency is only requesting a portion of the maximum eligible administrative cost allowance due to a decrease
12 in administrative needs;

13 **WHEREAS**, the City Council of the City of Corona acting in its capacity as the governing board of
14 the Successor Agency, approved the ROPS FY 2026-27 and FY 2026-27 Administrative Budget by adoption
15 of Resolution No. 2025-001 and Resolution No. 2025-002 shown in Attachment "C", attached hereto and
16 incorporated herein by this reference;

17 **WHEREAS**, under Resolution No. 2025-001, the Successor Agency's governing board represents
18 and warrants that it examined all of the items on the ROPS FY 2026-27 and finds that each of them is
19 necessary for the continued administration of the ongoing enforceable obligations, or the expeditious wind-
20 down of the affairs of the Former Agency by the Successor Agency;

21 **WHEREAS**, pursuant to Section 34177 and 34180(g) of the Health and Safety Code, the ROPS FY
22 2026-27 and FY 2026-27 Administrative Budget must be submitted to the Countywide Oversight Board for
23 the Countywide Oversight Board's approval; and

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

27
28 **NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND ORDERED** by the
29 Countywide Oversight Board, in regular meeting assembled on January 15, 2026 in the meeting room
30 located on the 1st floor of the County Administrative Center, 4080 Lemon Street, Riverside, California, as
31 follows:

- 32 1. The Countywide Oversight Board hereby finds, resolves, and determines that the foregoing
33 recitals are true and correct and are incorporated herein by reference, and, together with
34 information provided by the City of Corona Successor Agency staff and the public, form the

OB RESOLUTION NO. 2026-024

1 basis for the approvals, findings, resolutions, and determinations set forth below.

- 2 2. Pursuant to the California Environmental Quality Act (CEQA), based upon a review of the
3 evidence and information presented on the matter as it relates to the adoption of the ROPS FY
4 2026-27 and the Administrative Budget FY 2026-27, the Countywide Oversight Board has
5 determined that such approval is categorically exempt from CEQA pursuant to Section
6 15061(b)(3) of the State CEQA Guidelines because there is no possibility that the activities in
7 question will have a significant impact on the environment and the amendment is merely the
8 adoption of annual budget; it will not require any construction activities and will not lead to any
9 direct or reasonably foreseeable indirect physical environmental impacts;
- 10 3. That the Successor Agency's Executive Director's designee is directed to file a Notice of
11 Exemption with respect to the actions approved under this Resolution in accordance with CEQA.
- 12 4. Under Section 34180(g) of the Health and Safety Code, the Countywide Oversight Board must
13 approve the establishment of the recognized obligation payment schedules of the Successor
14 Agency.
- 15 5. The Countywide Oversight Board hereby approves the ROPS FY 2026-27 attached hereto as
16 Attachment A (the "Approved ROPS FY 2026-27"). In connection with such approval, the
17 Countywide Oversight Board makes the specific findings set forth below.
- 18 6. The Countywide Oversight Board has examined the items on the Approved ROPS FY 2026-27
19 and finds that each of them is necessary for the continued administration of the ongoing
20 agreements herein approved by the Countywide Oversight Board, or the expeditious wind-down
21 of the affairs of the Dissolved RDA by the Successor Agency.
- 22 7. The Countywide Oversight Board Chairperson, Successor Agency Executive Director, and
23 Countywide Oversight Board General Counsel are collectively authorized to make any technical
24 or clerical corrections to the Approved ROPS FY 2026-27 prior to filing with the Department.
- 25 8. Under Section 34177(j) of the Health and Safety Code, the Countywide Oversight Board must
26 approve the Administrative Budget for the Successor Agency.
- 27 9. In accordance with the Dissolution Act, the Countywide Oversight Board hereby approves the
28 FY 2026-27 Administrative Budget, attached hereto as Attachment B (the "Approved
29 Administrative Budget").
- 30 10. The Countywide Oversight Board hereby authorizes and directs the Executive Director of the
31 City of Corona Successor Agency ("Successor Agency's Director"), or the Successor Agency's
32 Director's designees, to take all actions and sign any and all documents necessary to implement
33 and effectuate the actions approved by this Resolution as determined necessary by the Successor
34 Agency's Director, or the Successor Agency's Director's designee. The Countywide Oversight

1 Board hereby further authorizes and directs the Successor Agency's Executive Director, or
2 Successor Agency's Director's designee, to execute all documents on behalf of the Successor
3 Agency, and to administer the Successor Agency's obligations and duties to be performed
4 pursuant to this Resolution.

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

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

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

21
22 **PASSED, APPROVED, AND ADOPTED** by the Countywide Oversight Board for the County of
23 Riverside on January 15, 2026.

1 I hereby certify the forgoing to be a true copy of a resolution passed and adopted by the Countywide Oversight
2 Board for the County of Riverside at a regular meeting thereof held on the 15th day of January, 2026, by the
3 following vote:

4 **AYES:** 4 **BOARD MEMBERS:** Russ Martin, Aaron Brown, Toper Taylor, Chuck Washington

5 **NOES:** **BOARD MEMBERS:**

6 **ABSTAIN:** **BOARD MEMBERS:**

7 **ABSENT:** 3 **BOARD MEMBERS:** Denise Jimenez, Scott Price, Kevin Swartz

8
9
10 By: *Russ Martin*
 [Russ Martin \(Jan 22, 2026 09:17:01 PST\)](#)

11 Russ Martin, Chairperson
12 Countywide Oversight Board

13
14 **ATTEST:**

15
16 By: *Kimberly Rector*
17 Kimberly Rector
18 Clerk of the Countywide Oversight Board

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20
21 **APPROVED AS TO FORM:**

22 Countywide Oversight Board Legal Counsel

23
24 By: *Rafael Yaquian*
25 Rafael Yaquian, Special Counsel
26 Goldfarb & Lipman LLP

27
28 **ATTACHMENTS:**

- 29 A. Approved ROPS FY 2026-27
30 B. Approved Administrative Budget
31 C. Successor Agency Resolutions No 2025-001 Approving ROPS and Resolution No 2025-002 Approving
32 Administrative Budget
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ATTACHMENT "A"
APPROVED ROPS FY 2026-27

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5 ATTACHMENT "B"
6 APPROVED ADMINISTRATIVE BUDGET
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ATTACHMENT "C"
SUCCESSOR AGENCY RESOLUTIONS NO 2025-001 APPROVING ROPS AND
RESOLUTION NO 2025-002 APPROVING ADMINISTRATIVE BUDGET

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