



SUBJECT: Approval and Adoption of a Recognized Obligation Payment Schedule for January through June 2014 (“ROPS 13-14B”)

DEPARTMENT: Administrative Services

MEETING DATE: September 26, 2013

SUBMITTED BY: Successor Agency

RECOMMENDATION: It is recommended that the Oversight Board:

1. Adopt the attached resolution approving the Recognized Obligation Payment Schedule for the period of January 1 through June 30, 2014 (“ROPS” 13-14B”) and the incorporated administrative allowance and budget.

BACKGROUND:

As of February 1, 2012, all redevelopment agencies throughout the State were required to dissolve as a result of the passage of ABX1-26 and the subsequent Matosantos case ruling by the California Supreme Court. On June 27, 2012, AB 1484 became law. AB 1484 amended many components of ABX1-26 and revised several operating procedures, including, but not limited to:

1. Specifying that successor agencies are separate legal entities;
2. Defining housing assets and the role of successor agencies for housing functions;
3. Extending review periods of Oversight Board actions by the State Department of Finance (“DOF”);
4. Specifying that all actions of an Oversight Board must be adopted by resolution, which must then be transmitted to DOF;
5. Revising advance and post noticing requirements and review periods for disposition of real property and suspending disposition of real property other than governmental purpose assets until preparation and approval of a Property Management Plan;
6. Adding audit requirements, including a “due diligence” audit with specific time periods for performance;
7. Authorizing Successor Agencies to hold reserves when required by bond indentures or when the next property tax allocation from the Redevelopment Property Tax Trust Fund (RPTTF) will be insufficient to pay all bond debt obligations due in the following six-month period;
8. Providing DOF the ability to eliminate, reduce or modify items approved by an Oversight Board on Recognized Obligation Payment Schedules (ROPS);
9. Establishing a “meet and confer” provision for contested DOF decisions;

10. Establishing specific time periods for preparation and submittal of ROPS, with substantial financial penalties for late submittals or failure to submit;
11. Providing the opportunity for DOF to “garnish” sales and use tax of sponsoring entities (the city that sponsored the dissolved redevelopment agency) or a county to withhold property taxes from sponsoring entities under certain conditions;
12. Allowing certain old City-Redevelopment Agency loans, with Oversight Board approval, to be recognized enforceable obligations with strict legislatively mandated repayment terms provided the Successor Agency has been issued a Finding of Completion from DOF; and
13. Authorizing spending of pre-2011 bond proceeds for the purposes for which the bonds were issued after a Finding of Completion has been issued by DOF.

A complete summary of the major provisions of AB 1484 prepared by the League of California Cities has been previously provided to the Board. It should also be noted that several lawsuits have been filed relative to specific provisions contained in AB 1484. The League of California Cities has announced its intent to either file another lawsuit or join in an existing suit.

Current Issue:

As you will recall, ROPS are required to be prepared by successor agencies and approved by oversight boards for prospective six-month periods and are the budgetary documents upon which auditor-controllers distribute what was formally tax increment to successor agencies to allow them to pay approved enforceable obligations and administrative costs during the following six-month period. In short, auditor-controllers deposit what would previously have been deemed tax increment if redevelopment agencies had not dissolved into a new account, the RPTTF. Any RPTTF dollars not required to pay enforceable obligations and approved administrative costs during that six-month period are to be retained and distributed by auditor-controllers to the affected taxing entities, such as schools, special districts and the like.

AB 1484 requires that the six-month prospective ROPS for the period of January 1 through June 30, 2014 must be adopted by the Oversight Board and transmitted to the DOF prior to October 1, 2013. The Riverside Auditor-Controller has not yet provided estimates of available funding to successor agencies prior to the preparation of this ROPS cycle. As such, we find ourselves in the same position we were when we prepared the ROPS I through ROPS 13-14A, i.e., having to prepare and submit a six-month ROPS without benefit of a certified initial ROPS and without benefit of an estimate from the Riverside Auditor-Controller of the maximum RPTTF distribution to which we might be entitled.

As you will recall, the DOF initially denied the request for funding from bond payments for both the City Urban Revitalization Corporation (“CURC”) and Eagle Canyon Dam (Items 20 and 43). However, DOF had also indicated that if a previously denied item is “pending a Finding of Completion” it is to now provide a new numerical identifier and notate it as such in the notes section, which we did on ROPS 13-14A (Items 76 and 77). The Successor Agency received its Finding of Completion on April 7, 2013. As a result

of a Meet and Confer session on May 6, 2013, DOF issued a letter dated May 17, 2013, no longer objecting to these items. Although denied by DOF, the original item descriptions for Items 20 and 43 remain on the ROPS per DOF's instructions to maintain the numerical integrity of the obligations.

As a reminder, AB1484 allows successor agencies to reserve funds from one RPTTF period to another if necessary to meet annualized bond debt payments. In our case, this was necessary from the January 11, 2013 disbursement as the required bond debt service in the July through December 2013 ROPS cycle was significantly higher than that required during the January through June 2013 ROPS cycle. Specifically, current bond payments and fiscal agent fees required during the January – June 2014 ROPS cycle are slightly over \$4.8 million while these same bond payments and fiscal agent fees required during the July through December 2014 ROPS cycle will exceed \$10.4 million. As such, the January through June 2014 ROPS cycle includes a Reserve for Bond Debt Service enforceable obligation to be funded from the RPTTF in the amount of \$3,176,000. This will be required annually for all January disbursements.

Other noteworthy changes in this January through June 2014 ROPS cycle from those prepared and approved for previous ROPS cycles reflects the following:

- At the August 15, 2013, Oversight Board meeting the Oversight Board approved a loan between the City of Cathedral City and the Successor Agency of the City of Cathedral City in the principal amount of \$324,285. This amount represents the shortfall between the amount of RPTTF approved by DOF for ROPS 13-14A and the actual amount received from the Riverside County Auditor-Controller. In accordance with the agreement, 50% of the loan plus interest is due to be repaid no later than February 15, 2014. This is identified as Item 78, ROPS 13-14A Shortfall, in the amount of \$162,250 on the current ROPS 13-14B. The Oversight Board resolution approving the loan was sent to DOF on August 19, 2013. DOF responded on August 21, 2013, stating that they were requesting a review of this action pursuant to HSC 34179(h). Under this section, DOF has 40 days from the date of their request to either approve the oversight board action or return it to the oversight board for reconsideration. An oversight board action is not effective until DOF approves it.
- Services related to bond payments were previously identified as separate line items (Items 11 through 15 related to Bank of New York, Wells Fargo Bank and Willdan Financial Services). As bond payment services involve three different parties and the expenditures are variable within a ROPS period depending on services rendered, these services have been condensed into one line item (Item 81) to allow for the flexibility of being able to pay for services rendered without regard to a maximum dollar amount per individual vendor. As such, we are requesting DOF to approve funding for the type of service, rather than individual vendors within that service.
- Administrative services have been identified on previous ROPS as Items 66 through 72. As administrative services involve many different parties and the

expenditures are variable within a ROPS period depending on services rendered, these services have been condensed into one line item (Item 82) to allow for the flexibility of being able to pay for allowable services rendered without regard to a maximum dollar amount per individual line item. As such, we are requesting DOF to approve funding for administrative services in total. (This is in line with many other successor agencies whose ROPS have been approved by DOF with a single line item for the administrative cost allowance.)

It must also be noted that AB 1484 significantly changed the ROPS approval process. Once prepared, the ROPS must be transmitted electronically to the County Administrative Officer, the County Auditor-Controller and to DOF concurrently with transmittal to the Oversight Board. Effective with ROPS 13-14B, once the ROPS is approved by the Oversight Board, it must be uploaded along with the OB Resolution to the DOF using the Redevelopment Agency Dissolution Web Application (RAD). It must also be electronically transmitted to the County Auditor-Controller and the State Controller's Office, and posted on the website. DOF now has five business days to question any expenditure included on the ROPS and, if questioned, then has 45 days from the date of submittal to render a decision. Finally, and most importantly, AB 1484 gives DOF the ability to unilaterally eliminate or modify any item contained on a ROPS or to change proposed funding sources. If an Oversight Board desires to contest DOF's decision, it must request to "meet and confer" within five business days of receiving notification of DOF's decision. The "meet and confer" is to occur within a 30-day period.

Fiscal Impact: If adopted, the January 1 through June 30, 2014 ROPS will authorize payments of \$14,086,489 of enforceable obligations (excluding the administrative cost allowance) during this time period, of which \$8,449,454 will be funded from the RPTTF with the balance funded from bond proceeds, reserves, or other (which includes rental income, interest, etc.). It will also approve an administrative budget totaling \$246,100, which is equivalent to 3% of the distribution from the RPTTF allowed by law. The administrative budget will also be funded from the RPTTF.

ATTACHMENTS: Attachment One: Resolution
Attachment Two: ROPS 13-14B

RESOLUTION NO. _____

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CATHEDRAL CITY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD COMMENCING JANUARY 1, 2014 THROUGH JUNE 30, 2014, AS REQUIRED BY HEALTH & SAFETY CODE SECTION 34177(l) AND ADOPTING AN ADMINISTRATIVE BUDGET

WHEREAS, in accordance with the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000, *et seq.* (“**CRL**”), the City Council of the City of Cathedral City previously established the Redevelopment Agency of the City of Cathedral City, a public body, corporate and politic (“**Agency**”) to carry out the purposes of and exercise the powers granted to community redevelopment agencies in accordance with the CRL; and

WHEREAS, on February 1, 2012, the Agency was dissolved in accordance with Assembly Bill 1X26 (Stats. 2011, 1st Ex. Sess., Ch. 5) (“**AB 26**”), and its rights, powers, duties and obligations were transferred to a “successor agency” (as defined by CRL Section 34171(j) and Section 34173); and

WHEREAS, in accordance with AB 26, the City Council took official action electing to become both the Agency’s successor agency (“**Successor Agency**”) and its successor for housing functions in accordance with CRL Sections 34173 and 24176; and

WHEREAS, in pursuant to Section 34177(l) the Successor Agency is required to prepare “Recognized Obligation Payment Schedules” (each such Schedule, a “**ROPS**”) that must be submitted to the County Auditor-Controller and the State Department of Finance; and

WHEREAS, each ROPS must identify, on a prospective six-month basis, the funds required by the Successor Agency to satisfy the Agency’s enforceable obligations and to pay administrative expenses; and

WHEREAS, the ROPS for the period commencing January 1 through June 30, 2014 (the “**ROPS 13-14B**”) was prepared in accordance with the requirements of CRL Section 34177(l) and other applicable law and, in accordance with CRL Section 34180(j), has been previously transmitted electronically to the Riverside County Administrative Officer, the Riverside County Auditor-Controller and the State Department of Finance and is attached hereto as Exhibit “A”.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CATHEDRAL CITY AS FOLLOWS:

Section 1. The Successor Agency recommended Oversight Board approval of the January-June 2014 ROPS.

Section 2. The Successor Agency-recognized January-June 2014 ROPS serves as the budget document for the Successor Agency during the designated operative period and appropriates funds as identified.

Section 3. The Successor Agency is required to submit the January-June 2014 ROPS to the Oversight Board for approval.

Section 4. The Successor Agency has prepared an administrative budget for the approval of the Oversight Board in accordance with CRL Section 34177(j) and said administrative budget is equal to three percent of the property tax actually allocated by the Riverside County Auditor-Controller to the Successor Agency's Redevelopment Obligation Retirement Fund for the 2013-14 fiscal year and allocated appropriately between each ROPS prepared for the 2013-14 fiscal year, excluding any administrative costs that can be paid from bond proceeds or from sources other than property tax.

Section 5. The Oversight Board has received the January-June 2014 ROPS and approves the January-June 2014 ROPS inclusive of said administrative budget, a copy of which is incorporated herein as Exhibit "A," and all the underlying agreements.

Section 6. The Oversight Board directs the City Manager to cause the transmission of the January-June 2014 ROPS to the Riverside County Auditor-Controller, the State Department of Finance, the County Administrative Office, and State Controller's Office or alternatively to provide notice to those entities together with the address of the City's website and the posting of the January-June 2014 ROPS to the City's website.

Section 7. This Resolution will become effective in accord with CRL Section 34177(m) and Section 34179(h).

* * * * *

The foregoing Resolution was duly and regularly adopted at a regular meeting of the Oversight Board to the Successor Agency of the Redevelopment Agency of Cathedral City held on September 26, 2013 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

CHAIR

ATTEST:

Oversight Board Secretary

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Cathedral City
Name of County: Riverside

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 5,883,135
B Bond Proceeds Funding (ROPS Detail)	5,583,454
C Reserve Balance Funding (ROPS Detail)	61,618
D Other Funding (ROPS Detail)	238,063
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 8,449,454
F Non-Administrative Costs (ROPS Detail)	8,203,354
G Administrative Costs (ROPS Detail)	246,100
H Current Period Enforceable Obligations (A+E):	\$ 14,332,589

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	8,449,454
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(59,919)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 8,389,535

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	8,449,454
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	8,449,454

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.

Name	Title
/s/	
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund 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.

A	B	C	D	E	F	G	H	I	J	K
Fund Balance Information by ROPS Period		Fund Sources								Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin		
ROPS III Actuals (01/01/13 - 6/30/13)										
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	31,637,762	-	315,020	-	(17,516)	1,445,794	-	\$ 33,381,060	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	140,366	-	21,972	-	79,591	6,472,382	234,361	\$ 6,948,672	
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	1,003,979	-	252,319	-	36,471	5,003,181	234,361	\$ 6,530,311	
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III	-	-	-	-	-	2,746,699	-	\$ 2,746,699	
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required					59,919	-	\$ 59,919	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 30,774,149	\$ -	\$ 84,673	\$ -	\$ 25,604	\$ 108,377	\$ -	\$ 30,992,803	Adjusted formulas in cell H13 and cell I13 bec
ROPS 13-14A Estimate (07/01/13 - 12/31/13)										
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 30,774,149	\$ -	\$ 84,673	\$ 2,746,699	\$ 25,604	\$ 168,296	\$ -	\$ 33,799,421	
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	-	-	-	-	-	7,421,180	235,621	\$ 7,656,801	
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	12,345,619	-	23,055	2,746,699	22,700	7,854,053	235,621	\$ 23,227,747	
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	-	-	-	-	-	-	-	\$ -	
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 18,428,530	\$ -	\$ 61,618	\$ -	\$ 2,904	\$ (264,577)	\$ -	\$ 18,228,475	

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P			
										M						N	O	
										Funding Source								RPTTF
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)								
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total			
1	2000 TAB A	Bonds Issued On or Before 12/31/10	3/30/2000	8/1/2033	Bank of New York	Fund non-housing projects	2006 Merged	\$ 21,629,710	N	\$ 5,583,454	\$ 61,618	\$ 238,063	\$ 8,203,354	\$ 246,100	\$ 14,332,589			
2	2002 TAB A	Bonds Issued On or Before 12/31/10	12/10/2002	8/1/2033	Bank of New York	Fund non-housing projects	2006 Merged	28,927,245	N				442,280		\$ 442,280			
3	2004 TAB A	Bonds Issued On or Before 12/31/10	12/2/2004	8/1/2034	Wells Fargo Bank	Fund non-housing projects	2006 Merged	30,391,261	N				431,096		\$ 431,096			
4	2004 TAB B	Bonds Issued On or Before 12/31/10	12/2/2004	8/1/2034	Wells Fargo Bank	Fund non-housing projects	2006 Merged	12,505,229	N				204,376		\$ 204,376			
5	2005 TAB A	Bonds Issued On or Before 12/31/10	6/17/2005	8/1/2034	Wells Fargo Bank	Fund non-housing projects	2006 Merged	11,770,646	N				174,054		\$ 174,054			
6	2007 TAB A	Bonds Issued On or Before 12/31/10	3/9/2007	8/1/2035	Wells Fargo Bank	Fund non-housing projects	2006 Merged	57,319,375	N				669,150		\$ 669,150			
7	2007 TAB B	Bonds Issued On or Before 12/31/10	3/9/2007	8/1/2031	Wells Fargo Bank	Fund non-housing projects	2006 Merged	70,517,283	N				1,206,282		\$ 1,206,282			
8	2007 TAB C	Bonds Issued On or Before 12/31/10	3/9/2007	8/1/2035	Wells Fargo Bank	Fund non-housing projects	2006 Merged	47,184,919	N		57,527		618,670		\$ 676,197			
9	2002 TAB D	Bonds Issued On or Before 12/31/10	11/21/2002	8/1/2033	Bank of New York	Fund housing projects	2006 Merged	28,653,830	N		1,678		433,838		\$ 435,516			
10	2002 TAB E	Bonds Issued On or Before 12/31/10	11/21/2002	8/1/2033	Bank of New York	Fund housing projects	2006 Merged	20,724,932	N		2,413		356,951		\$ 359,364			
11	2000/2002 TABs	Fees	3/30/2000	8/1/2033	Bank of New York	Fiscal agent services	2006 Merged	-	N						\$ -			
12	2004/2005/2007 TABs	Fees	12/2/2004	8/1/2035	Wells Fargo Bank	Fiscal agent services	2006 Merged	-	N						\$ -			
13	2002 D/E TABs	Fees	11/21/2002	8/1/2033	Bank of New York	Fiscal agent services	2006 Merged	-	N						\$ -			
14	2002 - 2007 TABs	Fees	12/10/2002	8/1/2035	Willdan Financial	Reporting fees	2006 Merged	-	N						\$ -			
15	2002 D/E TABs	Fees	11/21/2002	8/1/2033	Willdan Financial	Reporting fees	2006 Merged	-	N						\$ -			
16	Compensated absences	Unfunded Liabilities	1/1/2012	12/31/2012	City of Cathedral City	Compensated absences - former RDA employees	2006 Merged	-	Y						\$ -			
17	OPEB	Unfunded Liabilities	1/1/2014	6/30/2014	CalPERS	Health benefits - retired RDA employees	2006 Merged	4,702,488	N				38,932		\$ 38,932			
18	CC Downtown Foundation	Miscellaneous	1/17/2011	12/31/2036	CC Downtown Foundation	Annual operating grant	2006 Merged	9,200,000	N	200,000					\$ 200,000			
19	Date Palm Center	OPA/DDA/Construction	12/19/1986	11/22/2027	Haagen Company LLC	Disposition and development agreement	2006 Merged	11,277,277	N				-		\$ -			
20	Downtown development	OPA/DDA/Construction	2/23/2011	8/1/2035	City Urban Revitalization Corp	Owner participation agreement	2006 Merged	-	N						\$ -			
21	ADFAP	Miscellaneous	1/1/1994	8/1/2035	Riverside County / property owners	Assessment District Fee Assistance Program	2006 Merged	1,620,000	N				-		\$ -			
22	Asset mgt - Community Center	Property Maintenance	1/1/2012	8/1/2035	Various	Supplies/maintenance/utilities	2006 Merged	792,603	N				15,225		\$ 15,225			
23	Asset mgt - IMAX building	Property Maintenance	1/1/2014	8/1/2035	Various	Supplies/maintenance/utilities	2006 Merged	992,603	N			215,225			\$ 215,225			
24	Asset mgt - Parking structure	Property Maintenance	1/1/2012	12/31/2012	Various	Supplies/maintenance/utilities	2006 Merged	-	Y						\$ -			
25	Asset mgt - 2nd Street Park	Property Maintenance	1/1/2012	8/1/2035	Various	Supplies/maintenance/utilities	2006 Merged	396,418	N			7,613			\$ 7,613			
26	Asset mgt - Eastside Downtown	Property Maintenance	1/1/2012	8/1/2035	Various	Supplies/maintenance/utilities	2006 Merged	264,193	N		5,075				\$ 5,075			
27	Asset mgt - Southside	Property Maintenance	1/1/2012	8/1/2035	Various	Supplies/maintenance/utilities	2006 Merged	132,161	N		2,538				\$ 2,538			
28	Comneaut Partners	Miscellaneous	2/15/2004	2/15/2024	Comneaut Partners	Land lease (Tramview)	2006 Merged	1,202,603	N		51,600				\$ 51,600			
29	Cathedral City Auto Center	Miscellaneous	2/15/2004	2/15/2024	Riverside County	Land lease (Tramview) - property taxes	2006 Merged	534,696	N		-				\$ -			
30	Creskide OPA	OPA/DDA/Construction	7/1/2008	7/1/2013	Cathedral City CFD	Community facilities district fees	2006 Merged	-	Y						\$ -			
31	Heritage Park OPA	OPA/DDA/Construction	7/1/2008	7/1/2013	Cathedral City CFD	Community facilities district fees	2006 Merged	-	Y						\$ -			
32	Date Palm Bridge @ Whitewater	Improvement/Infrastructure	1/17/2011	6/30/2017	Various	Widening Date Palm from 4 to 6 lanes	2006 Merged	488,699	N		488,699				\$ 488,699			
33	Ramon - E of Date Palm	Improvement/Infrastructure	1/17/2011	12/31/2012	Various	Widen and rehab Ramon Rd corridor	2006 Merged	-	Y						\$ -			
34	Ramon - W of Date Palm	Improvement/Infrastructure	1/17/2011	12/31/2012	Various	Rehabilitate Ramon Rd corridor	2006 Merged	-	Y						\$ -			
35	Ramon Bridge @ Whitewater	Improvement/Infrastructure	1/17/2011	6/30/2017	City of Palm Springs	Improve structural efficiency rating	2006 Merged	650,000	N		650,000				\$ 650,000			
36	Cathedral Cyn Br @ Whitewater	Improvement/Infrastructure	1/17/2011	6/30/2018	Various	Construct 4-lane bridge over low water crossing	2006 Merged	606,583	N		606,583				\$ 606,583			
37	Whitewater Bike Trail - Phase II	Improvement/Infrastructure	1/17/2011	12/31/2012	Various	Construct Phase II of bike trail	2006 Merged	-	Y						\$ -			
38	Cathedral Cyn Fire Station	Professional Services	1/17/2011	12/31/2012	Three D Services	Demolition	2006 Merged	-	Y						\$ -			
39	Date Palm/I-10 interchange	Improvement/Infrastructure	5/23/2001	12/31/2013	CVAG	Reconstruct interchange to improve traffic volumes	2006 Merged	-	Y						\$ -			
40	Auto Center signage	Miscellaneous	6/22/2011	6/21/2013	Cathedral Auto Center Advertising Association	Grant agreement	2006 Merged	-	Y						\$ -			
41	Habitat for Humanity	OPA/DDA/Construction	1/1/2012	12/31/2012	Osborn	Developer disposition agreement	2006 Merged	-	Y						\$ -			
42	Cimarron Heights DDA	OPA/DDA/Construction	9/26/2007	12/31/2015	Southern California Housing Developers Corporation	Developer disposition agreement	2006 Merged	-	Y						\$ -			
43	Eagle Canyon Dam	Improvement/Infrastructure	3/25/2009	12/31/2014	Riverside County Flood Control	MOU and Cooperation Agreement	2006 Merged	-	N						\$ -			
44	Eastside Downtown	Miscellaneous	1/1/2012	8/1/2035	City of Cathedral City	Sewer assessments (taxes) on real property	2006 Merged	4,924,868	N				-		\$ -			
45	Eastside Downtown	Miscellaneous	1/1/2012	12/31/2012	Relocates	Relocation benefits	2006 Merged	-	Y						\$ -			
46	Eastside Downtown	Professional Services	1/10/2007	12/31/2012	Overland, Pacific & Cutler	Relocation services	2006 Merged	-	Y						\$ -			
47	Eastside Downtown	Professional Services	1/1/2012	12/31/2012	Three D Services	Demolition/abatement	2006 Merged	-	Y						\$ -			
48	Eastside Downtown	Legal	1/1/2012	12/31/2012	Various	Legal services	2006 Merged	-	Y						\$ -			
49	Eastside Downtown	Professional Services	1/1/2012	12/31/2012	Three D Services	Asbestos removal	2006 Merged	-	Y						\$ -			
50	Southside	Miscellaneous	1/1/2012	12/31/2012	City of Cathedral City	Sewer assessments (taxes) on real property	2006 Merged	-	Y						\$ -			
51	Southside	Miscellaneous	1/1/2012	6/30/2017	Relocates	Relocation benefits	2006 Merged	-	Y						\$ -			
52	Southside	Professional Services	1/10/2007	6/30/2017	Overland, Pacific & Cutler Three D Services	Relocation services/demolition	2006 Merged	175,000	N		175,000				\$ 175,000			

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				L		M		N		O	P
										Funding Source				RPTTF		RPTTF		RPTTF			
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)				RPTTF		RPTTF		RPTTF			
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total						
53	Cathedral City RDA vs. Tri-Millennium	Litigation	7/1/2011	6/30/2013	Tri-Millennium	Settlement agreement	2006 Merged	-	Y							\$	-				
54	Cathedral City RDA vs. Tri-Millennium	Litigation	7/1/2011	6/30/2013	Tri-Millennium	Settlement agreement	2006 Merged	-	Y							\$	-				
55	ERICA	Third-Party Loans	9/26/2008	10/1/2018	Motorola	Equipment lease	2006 Merged	1,238,953	N	-	-					\$	-				
56	Solar panels/lighting/traffic LED	Third-Party Loans	9/23/2004	9/23/2016	Suntrust	Equipment lease	2006 Merged	516,426	N	-	-					\$	-				
57	Mary Pickford Theatre	Miscellaneous	4/23/2003	6/30/2016	Midland Loan Services	Theatre lease guarantee	2006 Merged	2,994,795	N	598,959						\$	598,959				
58	Palm Springs Motors	Business Incentive Agreements	1/7/2007	4/5/2023	Palm Springs Motors	Business incentive agreement (Owner participation agreement)	2006 Merged	953,898	N	105,000						\$	105,000				
59	Garcadia Holdings, Inc.	Business Incentive Agreements	11/10/2005	6/30/2017	Garcadia Holdings, Inc.	Business incentive agreement (Owner participation agreement)	2006 Merged	2,996,240	N	75,000						\$	75,000				
60	Primaso	Business Incentive Agreements	3/9/2011	7/13/2022	Primaso	Business incentive agreement (Owner participation agreement)	2006 Merged	500,000	N	50,000						\$	50,000				
61	M&M DDA	OPA/DDA/Construction	6/22/2011	12/31/2015	M&M Property Co.	Developer disposition agreement	2006 Merged	100,000	N	50,000						\$	50,000				
62	M&M DDA	OPA/DDA/Construction	9/14/2011	12/31/2013	Van Surveying	Parcel map	2006 Merged	-	N	-						\$	-				
63	M&M DDA	OPA/DDA/Construction	6/22/2011	12/31/2015	Various	Escrow/title charges	2006 Merged	-	N	-						\$	-				
64	M&M DDA	OPA/DDA/Construction	6/22/2011	12/31/2015	Various	Legal services	2006 Merged	-	N	-						\$	-				
65	Project administration	Project Management Costs	1/1/2014	6/30/2014	City of Cathedral City	Project administration	2006 Merged	250,000	N	25,000						\$	25,000				
66	Personnel - salaries/benefits	Admin Costs	1/1/2014	6/30/2014	Various	Personnel - salaries/benefits	2006 Merged	-	N	-						\$	-				
67	Materials and supplies	Admin Costs	1/1/2014	6/30/2014	Various	Materials and supplies	2006 Merged	-	N	-						\$	-				
68	Maintenance and operations	Admin Costs	1/1/2014	6/30/2014	Various	Maintenance and operations	2006 Merged	-	N	-						\$	-				
69	Utilities	Admin Costs	1/1/2014	6/30/2014	Various	Utilities	2006 Merged	-	N	-						\$	-				
70	Professional/technical services	Admin Costs	1/1/2014	6/30/2014	Various	Professional/technical services	2006 Merged	-	N	-						\$	-				
71	Legal services	Admin Costs	1/1/2014	6/30/2014	Various	Legal services	2006 Merged	-	N	-						\$	-				
72	Asset mgt - prop/liability insurance	Admin Costs	1/1/2014	6/30/2014	City of Cathedral City	Insurance costs related to RDA property	2006 Merged	-	N	-						\$	-				
73	Reserves for Tax Allocation Bonds August 2013 payments	Reserves	7/1/2013	12/31/2013	Various	August 2013 bond payments	2006 Merged	-	Y							\$	-				
74	Downtown development	OPA/DDA/Construction	6/8/2011	6/7/2022	City Urban Revitalization Corp	Developer disposition agreement	2006 Merged	-	N	-						\$	-				
75	Property disposition	Property Dispositions	7/1/2012	8/1/2035	Various	Costs related to disposition of property per Long-Range Property Management Plan	2006 Merged	200,000	N				50,000			\$	50,000				
76	Downtown development	OPA/DDA/Construction	2/23/2011	8/1/2035	City Urban Revitalization Corp	OPA and DDA	2006 Merged	12,000,000	N	2,000,000						\$	2,000,000				
77	Eagle Canyon Dam	Improvement/Infrastructure	3/25/2009	12/31/2014	Riverside County Flood Control	MOU and Cooperation Agreement	2006 Merged	500,000	N	500,000						\$	500,000				
78	ROPS 13-14A Shortfall	Prior Period RPTTF Shortfall	8/14/2013	7/1/2014	City of Cathedral City	ROPS 13-14A approved yet unfunded enforceable obligation	2006 Merged	324,286	N				162,250			\$	162,250				
79	Reserves for Tax Allocation Bonds August 2014 payments	Reserves	7/1/2014	12/31/2014	Bank of New York/Wells Fargo Bank	August 2014 bond payments	2006 Merged	3,176,000	N				3,176,000			\$	3,176,000				
80	Other Funds DDR (plus interest)	Dissolution Audits	1/1/2013	6/30/2013	Riverside County	Results of DOF's review of Other Funds DDR	2006 Merged	-	Y							\$	-				
81	Bond payment services	Fees	3/30/2000	8/1/2035	Wells Fargo Bank Bank of New York Willdan Financial	Fiscal agent services/reporting fees	2006 Merged	1,090,801	N				30,000			\$	30,000				
82	Administrative allowance	Admin Costs	1/1/2014	6/30/2014	Various	Administrative allowance	2006 Merged	11,415,249	N					246,100		\$	246,100				

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS III Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC

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	Z	AA	AB						
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures										RPTTF Expenditures															SA Comments						
		LMHF (Includes LMHF Due Diligence Review (DDR) retained balances)				Bond Proceeds			Reserve Balance (Includes Other Funds and Assets DDR retained balances)			Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA		Non-Admin CAC			Admin CAC			Net CAC Non-Admin and Admin PPA	
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If R is less than S, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (D + T))	Authorized	Actual	Difference (If V is less than W, the difference is zero)	Authorized		Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA))			
71	Legal services	\$ -	\$ -	\$ 1,084,187	\$ 1,003,979	\$ -	\$ 252,319	\$ 89,400	\$ 36,471	\$ 7,812,028	\$ 7,809,799	\$ 7,809,799	\$ 7,748,880	\$ 59,919	\$ 234,361	\$ 234,361	\$ 234,361	\$ 234,361	\$ 26,757	\$ 16,533	\$ 16,533	\$ 59,919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
72	Asset mgt - prop/liability insurance																																
73	Reserves for Tax Allocation Bonds August 2013 payments																																
74	Downtown development																																
75	Property disposition																																
76	Downtown development																																
77	Eagle Canyon Dam																																
78	ROPS 13-14A Shortfall																																
79	Training																																
80	Other Funds DDR (plus interest)																																

Per DOP's Other Funds DDR Review letter dated March 25, 2013, a total of \$251,624 plus interest of \$65 was paid to the County of Riverside.

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	Bond principal/interest payment; required to be paid from RPTTF.
2	Bond principal/interest payment; required to be paid from RPTTF.
3	Bond principal/interest payment; required to be paid from RPTTF.
4	Bond principal/interest payment; required to be paid from RPTTF.
5	Bond principal/interest payment; required to be paid from RPTTF.
6	Bond principal/interest payment; required to be paid from RPTTF.
7	Bond principal/interest payment; required to be paid from RPTTF.
8	Bond principal/interest payment; required to be paid from RPTTF.
9	Bond principal/interest payment; required to be paid from RPTTF.
10	Bond principal/interest payment; required to be paid from RPTTF.
11	See Note for Line 81
12	See Note for Line 81
13	See Note for Line 81
14	See Note for Line 81
15	See Note for Line 81
20	Line item denied by DOF in ROPS III. (See Item #76.)
22	Estimate
23	Estimate
25	Estimate
26	Estimate
27	Estimate
32	Bond proceeds to fulfill legal obligations of tax allocation bond covenants (2007 TAB A).
35	Bond proceeds to fulfill legal obligations of tax allocation bond covenants (2007 TAB A).
36	Bond proceeds to fulfill legal obligations of tax allocation bond covenants (2007 TAB A).
43	Line item denied by DOF in ROPS III. (See Item #77.)
59	Agreement amended September 24, 2008 (Assignment of Payments related to OPA).
61	Agreement stipulates certain parcels to be provided to developer. Agency must provide final tract map including survey.
66	See Note for Line 82
67	See Note for Line 82
68	See Note for Line 82
69	See Note for Line 82
70	See Note for Line 82
71	See Note for Line 82
72	See Note for Line 82
74	Disposition and Development Agreement provides for options to purchase certain parcels within the Downtown Region. Hence, although there is an obligation, it is not a monetary obligation.
75	Estimate
76	Item #20 resubmitted on ROPS 13-14A as Item #76. Originally denied by DOF per letter dated April 13, 2013. After meet and confer on May 6, 2013, DOF no longer objected per letter dated May 17, 2013.
77	Item #43 resubmitted on ROPS 13-14A as Item #77. Originally denied by DOF per letter dated April 13, 2013. After meet and confer on May 6, 2013, DOF no longer objected per letter dated May 17, 2013.
78	Estimate
78	Payments are requested for DOF approved enforceable obligations listed on the ROPS 13-14A, but went unfunded because of insufficient tax increment distribution to pay all DOF-approved obligations.
79	Estimate
80	Per DOF's Other Funds DDR review letter dated March 25, 2013, a total of \$251,624 plus interest of \$695 was paid to the County of Riverside.
81	As bond payment services involve three different parties and the expenditures are variable within a ROPS period depending on services rendered, these services have been condensed into one line item to allow for the flexibility of being able to pay for services rendered without regard to a maximum dollar amount per individual vendor. As such, we are requesting DOF to approve funding for the <u>type</u> of service, rather than individual vendors within that service.
82	As administrative services involve many different parties and the expenditures are variable within a ROPS period depending on services rendered, these services have been condensed into one line item to allow for the flexibility of being able to pay for allowable services rendered without regard to a maximum dollar amount per individual line item. As such, we are requesting DOF to approve funding for administrative services in total. (This is in line with many other successor agencies whose ROPS have been approved by DOF with a single line item for the administrative cost allowance.)