RESOLUTION NO. SACRA 14-02-18-01

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO REDEVELOPMENT AGENCY ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JULY 1, 2014 THROUGH DECEMBER 31, 2014, AND AUTHORIZING CERTAIN OTHER ACTIONS PURSUANT TO CALIFORNIA HEALTH & SAFETY CODE SECTION 34181(g)

WHEREAS, the San Juan Capistrano Community Redevelopment Agency ("Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law, Health & Safety Code Section 33000, et seq., which was authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council ("City Council") of the City of San Juan Capistrano ("City"); and

WHEREAS, Assembly Bill X1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and

WHEREAS, on December 29, 2011, in the petition California Redevelopment Association v. Matosantos, Case No. S194861, the California Supreme Court upheld the Dissolution Act and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012, under the dates in the Dissolution Act that were reformed and extended thereby; and

WHEREAS, the Agency is now a dissolved redevelopment agency pursuant to the Dissolution Act; and

WHEREAS, by a resolution considered and approved by the City Council at an open public meeting the City chose to become and serve as the successor agency to the dissolved Agency under the Dissolution Act; and

WHEREAS, as of and on and after February 1, 2012, the City Council serves and acts as the "Successor Agency" and will perform its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, Assembly Bill 1484, enacted on December 27, 2012, made certain amendments to the Dissolution Act, including with respect to the process for adopting Recognized Obligation Payment Schedules; and

WHEREAS, pursuant to Section 34171(h) of the Dissolution Act, a "Recognized Obligation Payment Schedule" means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period as provided in subdivisions (l) and (m) of Section 34177 of the Dissolution Act; and

WHEREAS, pursuant to subdivisions (l) and (m) of Section 34177 of the Dissolution Act, staff of the City, acting on behalf of the Successor Agency, has prepared the Recognized Obligation Payment Schedule for the period covering July 1, 2014, through December 31, 2014, (ROPS 14-15A), in the form attached to this Resolution as Exhibit A and incorporated herein by this reference; and

WHEREAS, pursuant to Section 34177(l)(2)(B) of the Dissolution Act, staff of the City, acting on behalf of the Successor Agency, is required to provide notice of the Oversight Board's consideration of the 14-15A, along with the ROPS and the staff report submitted to the Oversight Board, to the County Administrative Officer, the Orange County Auditor-Controller, the State Controller's Office, and the State Department of Finance, concurrently with the posting of the Agenda for the Oversight Board's consideration of the ROPS 14-15A; and

WHEREAS, the Successor Agency now desires to approve the ROPS 14-15A, ratify all actions taken by City staff to prepare the ROPS 14-15A, and transmit the ROPS 14-15A to the Oversight Board for its consideration.

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY OF THE SAN JUAN CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The foregoing Recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

Section 2. The Successor Agency hereby approves the ROPS 14-15A in the form attached to this Resolution as Exhibit A, which is incorporated herein by this reference.

Section 3. The Successor Agency hereby authorizes the Executive Director and/or the Finance Officer, acting on behalf of the Successor Agency, or their authorized designees, to make such augmentations, modifications, additions or revisions as they may deem appropriate.

Section 4. The Executive Director or her authorized designees are directed to transmit the approved ROPS to the Oversight Board, the County Administrative Officer, the County Auditor-Controller, the State Controller's Office, and the State Department of Finance, and to cause the approved ROPS to be posted on the City's website, all in accordance with Section 34177(l)(2)(C) of the Dissolution Act, and take other actions necessary to obtain approval of the ROPS from the Oversight Board and the State Department of Finance.

Section 5. This Resolution shall take effect immediately upon adoption.

Section 6. The Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED and **ADOPTED** this 18th day of February 2014.

Larry Kramer, Chair

ATTEST:

Deputy
Maria Morris, Agency Secretary

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.
CITY OF SAN JUAN CAPISTRANO)

I, MARIA MORRIS, appointed Agency Secretary of the Board of Directors of the Successor Agency to the San Juan Capistrano Community Redevelopment Agency, do hereby certify that the foregoing **Resolution No. SACRA 14-02-18-01** was duly adopted by the City Council of the City of San Juan Capistrano at a Regular meeting thereof, held the 18th day of February 2014, by the following vote:

AYES:	BOARD MEMBERS:	Allevato, Taylor, Byrnes and Chair Kramer
NOES:	BOARD MEMBERS:	None
ABSENT:	BOARD MEMBERS:	Reeve

Deputy
MARIA MORRIS, Agency Secretary

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: **San Juan Capistrano**

Name of County: Orange

	Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A	**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):**	**$ 641,611**
B	Bond Proceeds Funding (ROPS Detail)	50,000
C	Reserve Balance Funding (ROPS Detail)	587,311
D	Other Funding (ROPS Detail)	4,300
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 2,396,712**
F	Non-Administrative Costs (ROPS Detail)	2,271,712
G	Administrative Costs (ROPS Detail)	125,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 3,038,323**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	2,396,712
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(250,068)
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 2,146,644**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	2,396,712
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**2,396,712**

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.

Laura S. Freese	Chairwoman
Name	Title
/s/ Laura S. Freese	25-Feb-14
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-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
								$ 56,670,336		$ 50,000	$ 587,311	$ 4,300	$ 2,271,712	$ 125,000	$ 3,038,323
1	1997 Subordinated Taxable Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/6/1997	8/1/2017	Bank of New York	Affordable Housing Projects	Central	684,100	N		152,863				$ 152,863
2	1998 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	6/24/1998	8/1/2016	U.S. Bank, N.A.	Advance Refunding of the 1991 Tax Allocation Bonds	Central	1,536,414	N		434,448		55,178		$ 489,626
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	6/3/2008	8/1/2033	U.S. Bank, N.A.	Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan	Central	12,692,535	N				463,484		$ 463,484
4	2008 Tax Allocation Bonds, Series B (Taxable)	Bonds Issued On or Before 12/31/10	6/3/2008	8/1/2033	U.S. Bank, N.A.	Finance Agency Affordable Housing Projects	Central	17,606,092	N				366,173		$ 366,173
5	Tax Allocation Bond Reserve Set-Aside (See Notes)	Reserves	1/1/2014	12/31/2014	U.S. Bank, N.A.	Reserve set-aside for August 1, 2013 debt service payment - H&S Code Section 34171(b)	Central	-	N				-		$ -
6	OPA-Fluidmaster	OPA/DDA/Construction	6/17/1997	3/30/2019	Fluidmaster, Inc.	Elimination of Blight/Economic Development	Central	234,760	N				40,000		$ 40,000
7	OPA-Capistrano Volkswagen	OPA/DDA/Construction	4/17/2001	3/30/2020	Miles Brandon	Elimination of Blight/Business Retention	Central	216,783	N			1,800	33,200		$ 35,000
8	OPA-Sierra Vista	OPA/DDA/Construction	4/1/2003	6/30/2023	Sierra Vista Partners	Elimination of Blight/Economic Development	Central	65,577	N				7,500		$ 7,500
9	Agreement-TCAG Ford	OPA/DDA/Construction	10/19/2010	3/1/2038	Tuttle Click Automotive Group (TCAG, Inc.)	Elimination of Blight/Business Retention	Central	1,629,805	N				150,000		$ 150,000
10	Agreement-OC Chrysler	OPA/DDA/Construction	1/7/2011	6/30/2031	Chrysler Group Realty Co., LLC	Elimination of Blight/Economic Development	Central	1,273,316	N				160,000		$ 160,000
11	Lower Rosan Ranch - Loan Payable (See Notes)	Third-Party Loans	7/6/2011	7/6/2016	Farmer's & Merchants Bank	Property Acquisition/Economic Development	Central	3,922,678	N				198,776		$ 198,776
12	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	Third-Party Loans	2/28/2011	3/1/2021	Kinoshita Enterprises, L.P.	Property Acquisition/parks & Ag. Preservation	Central	5,561,359	N				117,494		$ 117,494
13	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	Third-Party Loans	2/28/2011	3/1/2021	Bobby Kinoshita Investment Enterprises, L.P.	Property Acquisition/parks & Ag. Preservation	Central	5,793,951	N				122,407		$ 122,407
14	Kinoshita Note Principal Payment Set-aside	Third-Party Loans	2/28/2011	3/1/2021	See Items 12-13 above	Reserve set-aside for March 1, 2021 principal payment on both notes - $7,996,697.	Central	-	N	-	-	-	-	-	
15	Cooperation Agreement - Capistrano Pointe (See Notes)	City/County Loans On or Before 6/27/11	3/5/1985	6/30/2026	City of San Juan Capistrano	Developer Assistance/Affordable Housing	Central	1,444,783	N	-	-	-	500,000	-	500,000
16	Tax Anticipation Agreement (See Notes)	City/County Loans On or Before 6/27/11	1/20/1988	6/30/2026	City of San Juan Capistrano	Elimination of Blight/Economic Development	Central	1,639,990	N						$ -
17	Trulis Acquisition - Loan Agreement	City/County Loans On or Before 6/27/11	10/1/1998	6/30/2026	City of San Juan Capistrano	Property Acquisition/Elimination of Blight	Central	455,181	N						$ -
18	Administration Loan Agreement	City/County Loans On or Before 6/27/11	6/1/2004	6/30/2026	City of San Juan Capistrano	Administration/Project Costs	Central	1,678,012	N						$ -
19	OPA - Paseo De Verdugo (See notes)	OPA/DDA/Construction	2/17/2009	12/31/2014	26755 Verdugo, LLC	Elimination of Blight/Economic Development	Central	-	N						$ -
28	Administrative Cost Allowance	Admin Costs	7/1/2014	12/31/2014	City of San Juan Capistrano	3% Allowance for administrative costs incurred.	Central	125,000	N					125,000	$ 125,000
29	Administrative Costs from other sources	Admin Costs	7/1/2014	12/31/2014	Various Vendors	Section 34171(b) - Costs from other sources - Bond Administration, postage, audits, etc.	Central	-	N					-	$ -
30	Downtown Master Plan/The Groves - Specific Project Implementation	Project Management Costs	7/1/2014	12/31/2014	City of San Juan Capistrano	Section 34171(b) - staff time for project management and inspection	Central	50,000	N	50,000					$ 50,000
31	Property Maintenance	Property Maintenance	7/1/2014	12/31/2014	Various Vendors	Section 34171(b) - cost of maintaining assets prior to disposition	Central	10,000	N			2,500	7,500		$ 10,000
32	Legal Costs associated with assets, obligations and property.	Litigation	8/20/1991	12/31/2014	Straddling, Yocca, Carlson & Rauth	Section 34171(b) - cost of maintaining assets prior to disposition	Central	50,000	N				50,000		$ 50,000
46	Trulis Acquisition - Loan Agreement	Miscellaneous	10/1/1998	6/30/2026	City of San Juan Capistrano	Property Acquisition/Elimination of Blight	Central	-	N	-	-	-	-	-	
47	Administration Loan Agreement	Miscellaneous	6/1/2004	6/30/2026	City of San Juan Capistrano	Administration/Project Costs	Central	-	N	-	-	-	-	-	
															$ -

Recognized Obligation Payment Schedule (ROPS) 14-15A - 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.

A	B	C	D	E	F	G	H	I
		Fund Sources						
		Bond Proceeds		Reserve Balance		Other	RPTTF	
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments
	ROPS 13-14A Actuals (07/01/13 - 12/31/13)							
1	**Beginning Available Cash Balance (Actual 07/01/13)** Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	10,400,055		769,071	1,429,821		-	$631,957 of funds approved by DOF for retention on ROPS III are reported under column F. DOF directed these fund be used for debt service payments on ROPS 13-14B.
2	**Revenue/Income (Actual 12/31/13)** Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	13,009		-	-	57,635	2,032,097	Ties to actual ROPS 13-14A distribution from the Orange County Auditor-Controller in June 2013.
3	**Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13)** Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs	-		296,071	797,864	57,635	1,782,029	
4	**Retention of Available Cash Balance (Actual 12/31/13)** Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A	1,774,619						Bond proceeds retained are required reserves held by the fiscal agent as of December 31, 2013.
5	**ROPS 13-14A RPTTF Prior Period Adjustment** Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required					250,068	Cash Balance Remaining at December 31, 2013.
6	**Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	**$ 8,638,445**	**$ -**	**$ 473,000**	**$ 631,957**	**$ -**	**$ -**	**Ending cash includes amounts still outstanding on Paseo De Verdugo obligation and RPTTF reserved as noted above.**
	ROPS 13-14B Estimate (01/01/14 - 06/30/14)							
7	**Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)**	**$ 10,413,064**	**$ -**	**$ 473,000**	**$ 631,957**	**$ -**	**$ 250,068**	
8	**Revenue/Income (Estimate 06/30/14)** Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					62,500	1,121,177	Amount ties to the ROPS 13-14B distribution received from the Orange County Auditor-Controller on January 2, 2014.
9	**Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)**			473,000	512,146	62,500	653,677	RPTTF and other amounts as approved by DOF in its letter dated December 17, 2013. See notes for explanation of the DDR retained balance amount.
10	**Retention of Available Cash Balance (Estimate 06/30/14)** Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B	1,774,619					467,500	Retention of reserves for August 2014 bond debt service payments approved by DOF in its letter dated December 17, 2013.
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	**$ 8,638,445**	**$ -**	**$ -**	**$ 119,811**	**$ -**	**$ 250,068**	**Prior ROPS RPTTF balance remaining has been applied to debt service payments for the ROPS 14-15A period.**

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 13-14A 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 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to aud by the county auditor-controller (CAC) and the State Controller.

ROPS 13-14A CAC PPA: To be completed by the CAC upon submittal of the ROPS 14-15A by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

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
		Non-RPTTF Expenditures						RPTTF Expenditures												RPTTF Expenditures							
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)		Non-Admin CAC			Admin CAC			Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference	Net Difference	CAC Comments
		$ 197,912	$ -	$ 1,545,864	$ 1,072,864	$ 55,000	$ 78,706	$ 2,564,166	$ 1,847,097	$ 1,829,759	$ 1,708,080	$ 139,017	$ 185,000	$ 185,000	$ 185,000	$ 73,949	$ 111,051	$ 250,068				$ -			$ -	$ -	
1	1997 Subordinated	-		-		-		152,709	152,709	$ 152,709	152,706	$ 3						$ 3									
2	1998 Tax Allocation	-		-		-		479,958	145,478	$ 145,478	145,478	$ -						$ -									
3	2008 Tax Allocation Bonds, Series A	-		-		-		463,384	63,457	$ 63,457		$ 63,457						$ 63,457									
4	2008 Tax Allocation Bonds, Series B (Taxable)	-		-		-		357,438	357,438	$ 357,438	357,438	$ -						$ -									
5	Tax Allocation Bond Reserve Set-Aside (See Notes)	-		797,864	797,864	-		-		$ -		$ -						$ -									
6	OPA-Fluidmaster	-		-		-		40,000	40,000	$ 40,000	40,000	$ -						$ -									
7	OPA-Capistrano Volkswagen	-		-		35,000	35,000	-		$ -		$ -						$ -									
8	OPA-Sierra Vista	-		-		-		7,000	7,015	$ 7,000	7,015	$ -						$ -									
9	Agreement-TCAG Ford	-		-		-		160,000	160,000	$ 160,000	134,422	$ 25,578						$ 25,578									
10	Agreement-OC Chrysler	-		-		-		90,000	107,323	$ 90,000	107,323	$ -						$ -									
11	Lower Rosan Ranch - Loan Payable (See Notes)	-		-		-		198,776	198,776	$ 198,776	198,776	$ -						$ -									
12	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	-		-		-		117,494	117,494	$ 117,494	93,016	$ 24,478						$ 24,478									
13	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	-		-		-		122,407	122,407	$ 122,407	96,906	$ 25,501						$ 25,501									
14	Kinoshita Note Principal Payment Set-aside	-		-		-		-		$ -		$ -						$ -									
15	Cooperation Agreement - Capistrano Pointe (See Notes)	-		-		-		250,000	250,000	$ 250,000	250,000	$ -						$ -									
16	Tax Anticipation Agreement (See Notes)	-		-		-		125,000	125,000	$ 125,000	125,000	$ -						$ -									
17	Trulis Acquisition - Loan Agreement	-		-		-		-		$ -		$ -						$ -									
18	Administration Loan Agreement	-		-		-		-		$ -		$ -						$ -									
19	OPA - Paseo De Verdugo (See	-		748,000	275,000	-		-		$ -		$ -						$ -									
20	The Groves Affordable Housing	157,041		-		-		-		$ -		$ -						$ -									
21	Downtown Master Plan	3,936		-		-		-		$ -		$ -						$ -									
22	Del Obispo/Camino Capistrano Imp.	2,258		-		-		-		$ -		$ -						$ -									
23	Del Obispo/Camino Capistrano Imp.	1,900		-		-		-		$ -		$ -						$ -									
24	J. Serra/Rancho Viejo Rd. Improvements (CRA Share)	-		-		-		-		$ -		$ -						$ -									
25	Ortega Highway Sidewalk Expansion	-		-		-		-		$ -		$ -						$ -									
26	The Groves Affordable Housing	4,825		-		-		-		$ -		$ -						$ -									
27	The Groves Affordable Housing	12,952		-		-		-		$ -		$ -						$ -									
28	Administrative Cost Allowance	-		-		-		-		$ -		$ -						$ -									
29	Administrative Costs from other sources	-		-		20,000	43,706	-		$ -		$ -						$ -	Actual epxenditures represent the amount authorized, plust the other funds remaining as of December 31, 2013.								
30	Downtown Master Plan/The Groves - Specific Project Implementation	15,000		-		-		-		$ -		$ -						$ -									
31	Property Maintenance	-		-		-		-		$ -		$ -						$ -									
32	Legal Costs associated with assets, obligations and property.	-		-		-		-		$ -		$ -						$ -									
46	Trulis Acquisition - Loan Agreement	-		-		-		-		$ -		$ -						$ -									
47	Administration Loan Agreement	-		-		-		-		$ -		$ -						$ -									

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
1	The total obligation oustanding includes all principal and interest expected to be outstanding at June 30, 2014.
2	The total obligation oustanding includes all principal and interest expected to be outstanding at June 30, 2014.
3	The total obligation oustanding includes all principal and interest expected to be outstanding at June 30, 2014.
4	The total obligation oustanding includes all principal and interest expected to be outstanding at June 30, 2014.
5	No set-aside reserve is necessary for the next ROPS debt service - H&S Code Section 34171(b).
6	The total obligation is the amount expected to be outstanding as of June 30, 2014. The agreement end date is upon complete payment of obligation. As instructed by DOF staff an estimated date has been included.
7	The total obligation is the amount expected to be outstanding as of June 30, 2014. The agreement end date is upon complete payment of obligation. As instructed by DOF staff an estimated date has been included.
8	The total obligation is the amount expected to be outstanding as of June 30, 2014. The agreement end date is upon complete payment of obligation. As instructed by DOF staff an estimated date has been included.
9	The total obligation oustanding includes all principal and interest expected to be outstanding at June 30, 2014.
10	The total obligation oustanding includes all principal and interest expected to be outstanding at June 30, 2014.
11	The total obligation oustanding includes all principal and interest expected to be outstanding at June 30, 2014.
12	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2014. Payments for FY 14-15 are interest only at 6.0%.
13	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2014. Payments for FY 14-15 are interest only at 6.0%.
14	This amount has an $7,996,697 principal payment due March 1, 2021.
15	The total obligation oustanding includes all principal and interest expected to be outstanding at June 30, 2014. The amount due each period is based on the availability of Redevelopment Property Tax (formerly tax increment) during the period.
16	The City has received its Finding of Completion. This City/Agency loan is requested to remain anticipating approval of the Oversight Board of the loan to be paid pursuant to Health and Safety Code (HSC) Section 34191.4(b), and payments being made. The total obligation is the amount expected to be outstanding as of June 30, 2014.
17	The City has received its Finding of Completion. This City/Agency loan is requested to remain anticipating approval of the Oversight Board of the loan to be paid pursuant to Health and Safety Code (HSC) Section 34191.4(b), and payments being made. The total obligation is the amount expected to be outstanding as of June 30, 2014.
18	The City has received its Finding of Completion. This City/Agency loan is requested to remain anticipating approval of the Oversight Board of the loan to be paid pursuant to Health and Safety Code (HSC) Section 34191.4(b), and payments being made. The total obligation is the amount expected to be outstanding as of June 30, 2014.
19	$1,248,000 approved on ROPS III and the Other Assets Due Diligence Review to be paid from reserves. The project is nearing completion, and it is anticipated that the obligations under this agreement will be completed by June 30, 2014. However, this is an estimated completion date only as the actual completion date is not yet known.
28	Staff time and other administrative costs (estimated to be incurred for this ROPS period) provided pursuant to the Agreement for the Reimbursement of Costs approved by the Oversight Board on May 2, 2012, (Resolution 12-05-02-01). The agreement continues until services are no longer needed. Therefore, the termination date is unknown and has been listed as December 31, 2014, as instructed by the Department of Finance. **PLEASE NOTE -** Line 28 (Administrative Cost Allowance) was inadvertantly not included in the Successor Agency's template provided by the Department of Finance. Therefore, the Successor Agency has put the information back into the template in order to file the ROPS 14-15A on time.
29	Administrative costs (estimated) - Administrative costs to be funded from other sources, if available. These costs will continue until dissolution is completed. Therefore, the termination date is unknown and has been listed as June 30, 2014, as instructed by the Department of Finance.
30	Specific Project Implementation expected during this period. Project management costs for The Groves Affordable Housing Project - HSC Section 34171(b). The funding source is bond proceeds. The Agreement for Reimbursement continues until dissolution is completed. Therefore, the termination date is unknown and has been listed as December 31, 2014, as instructed by the Department of Finance.
31	Property maintenance cost (estimated) - cost to maintain property prior to disposition - HSC Section 34171(b). These costs are expected to continue until all property is disposed of. Therefore, the termination date is unknown and has been listed as December 31, 2014, as instructed by the Department of Finance.
32	Legal costs associated with property, assets, and enforceable obligations (estimated) - HSC Section 34171(b). The Agreement is valid until services are no longer needed. Therefore, the termination date is unknown and has been listed as December 31, 2014, as instructed by the Department of Finance.
46	Duplicate of Lines 17 and 18.
47	Duplicate of Lines 17 and 18.
	Cash Balance Summary Notes:
	Reserve Cash Balance (DDR retained funds) as of January 1, 2014 - The Paseo De Verdugo project which was nearing completion was expected to be completed by December 31, 2013. However, the project is currently still on-going and the remaining amount of $473,000 is expected to be incurred during the ROPS 13-14B period or by June 30, 2014. The cash balance of $473,000 is carried over because amounts were not due during the ROPS 13-14A period based on the construction completed.
	Reserve Prior ROPS RPTTF expected to be remaining at June 30, 2014. DOF instructed the Successor Agency to use funds previously authorized to be set-aside (ROPS III) for another obligation to make debt service payments on bonds during the ROPS 13-14B period. $119,811 of these funds are remaining. This balance has been included as available RPTTF reserved for debt service payments on ROPS 14-15A.
	Report of Prior Period Adjustments
	Other Funds, Line 29 - Actual costs exceed the authorized amount due to remaining funds from other sources being available to pay administrative costs before using RPTTF.