

RESOLUTION NO. 2013-OB-19

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER RANCHO MIRAGE REDEVELOPMENT AGENCY APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR JANUARY 1, 2014 THROUGH JUNE 30, 2014 PURSUANT TO HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85, AND AUTHORIZING THE POSTING AND TRANSMITTAL THEREOF.

WHEREAS, the City of Rancho Mirage ("City") agreed to serve as the successor agency ("Successor Agency") to the former Rancho Mirage Redevelopment Agency (the "RDA") commencing upon the dissolution of the RDA on February 1, 2012 pursuant to Assembly Bill xl 26 ("AB 26"); and

WHEREAS, on June 27, 2012 as part of the Fiscal Year 2012-2013 State budget bill, the Governor signed into law Assembly Bill 1484 ("AB 1484") which modified some of the provisions of AB 26, including Health & Safety Code Section 34177(m) which requires that the Recognized Obligation Payment Schedule ("ROPS") for January 1, 2014 through June 30, 2014 be approved and submitted by the Successor Agency and its oversight board ("Oversight Board") to the County Auditor-Controller and Department of Finance ("DOF") by no fewer than 90 days before the date of property tax distribution, or in effect no later than October 1, 2013. AB 26 and AB 1484 shall be collectively referred to herein as the "Dissolution Act;" and

WHEREAS, on September 16, 2013 the Successor Agency adopted Resolution No. 2013-SA-23 approving the ROPS for January 1, 2014 through June 30, 2014 ("ROPS 13-14B") and the proposed administrative budget pursuant to Health and Safety Code Section 34177(1); and

WHEREAS, a 2013 Bond Redemption and Refunding Plan was approved by the Oversight Board on July 9, 2013 pursuant to Resolution Nos. 2013-OB-13, 14 and 15 and approved by the DOF on September 6, 2013; and

WHEREAS, the actual sale of bonds pursuant to the 2013 Bond Redemption and Refunding Plan will occur on September 26, 2013; and

WHEREAS, the amounts set forth in line item nos. 2,3,4,21,22 and 23 in the ROPS 13-14B attached hereto as Exhibit

"A" relating to the sale of bonds pursuant to the 2013 Bond Redemption and Refunding Plan are estimates, and the actual debt service amounts will be known after the sale occurs on September 26, 2013; and

WHEREAS, the Oversight Board desires to authorize the City Manager or designee, acting on behalf of the Successor Agency, to revise line item nos. 2,3,4,21,22 and 23 in the ROPS 13-14B to conform to the actual debt service amount, prior to submitting the ROPS 13-14B to the DOF; and

WHEREAS, the Oversight Board has received, reviewed and desires to approve the ROPS 13-14B attached hereto as Exhibit "A" and incorporated herein by this reference, subject to the City Manager or designee approved changes to line item nos. 2,3,4,21,22 and 23, and the Successor Agency's proposed administrative budget covering the period January 1, 2014 through June 30, 2014 attached hereto as Exhibit "B" and incorporated herein by this reference, and desires to authorize the Successor Agency to post the ROPS 13-14B and the proposed administrative budget on the City's (as Successor Agency) website and to transmit them to the Riverside County Administrative Officer, the Riverside County Auditor Controller, the DOF, and the State Controller's Office.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER RANCHO MIRAGE REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals.

That the Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. Approval of ROPS 13-14B.

That the Oversight Board hereby approves and adopts the ROPS for January 1, 2014 through June 30, 2014 ("ROPS 13-14B"), in substantially the same form attached hereto as Exhibit "A" and incorporated herein by this reference, which shall be submitted to the DOF on the preferred forms provided by the DOF, subject to City Manager or designee approved changes to line item nos. 2,3,4,21,22 and 23 reflecting the actual Successor Agency debt service amount resulting from the September 26, 2013 sale of bonds pursuant to the 2013 Bond Redemption and Refunding Plan which was approved by DOF on September 6, 2013.

Section 3. Approval of Administrative Budget.

That the Oversight Board hereby approves and adopts the Successor Agency's administrative budget for January 1, 2014 through June 30, 2014, in substantially the same form as that attached hereto as Exhibit "B" and incorporated herein by this reference ("Administrative Budget"), which shall be submitted to the DOF on the preferred forms provided by the DOF.

Section 4. Transmittal.

That the City Clerk, on behalf of the Oversight Board, is hereby authorized and directed to transmit the ROPS 13-14B and the Administrative Budget to the Riverside County Administrative Officer, the Riverside County Auditor Controller, the DOF, and the State Controller's Office, and that the City Manager, acting for the Successor Agency, is hereby directed to post a copy of the ROPS 13-14B on the City's (as Successor Agency) website and take whatever additional actions necessary pursuant to the Dissolution Act.

Section 5. Repeal of Conflicting Provisions.

That all the provisions heretofore adopted by the Oversight Board that are in conflict with the provisions of this Resolution are hereby repealed.

Section 6. Severability.

That if any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board hereby declares that they would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

Section 7. City Clerk Acting for Oversight Board.

That the City Clerk acting for the Oversight Board shall certify to the passage of this Resolution and enter it into the

book of original resolutions and take any other actions and/or perform any other duties required by law.

Section 8. Effective Date.

That this Resolution shall take effect immediately upon adoption.

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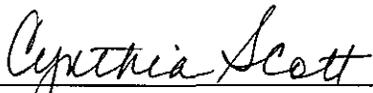
PASSED, APPROVED AND ADOPTED this 24th day of September, 2013.

OVERSIGHT BOARD OF SUCCESSOR
AGENCY TO THE FORMER RANCHO MIRAGE
REDEVELOPMENT AGENCY



Patrick M. Pratt
Oversight Board Chair

ATTEST:



Cynthia Scott, City Clerk
Acting on Behalf of
Successor Agency's Oversight Board

EXHIBIT "A"

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR JANUARY 1, 2014 THROUGH JUNE 30, 2014

[SEE ATTACHED]

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

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

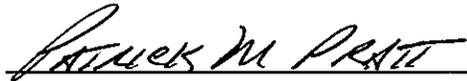
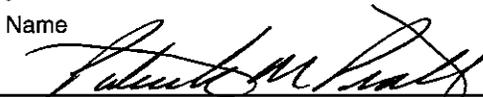
Name of Successor Agency: Rancho Mirage
Name of County: Riverside

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):	\$ 20,405,653
B Bond Proceeds Funding (ROPS Detail)	17,368,153
C Reserve Balance Funding (ROPS Detail)	3,037,500
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 9,159,427
F Non-Administrative Costs (ROPS Detail)	8,944,056
G Administrative Costs (ROPS Detail)	215,371
H Current Period Enforceable Obligations (A+E):	\$ 29,565,080

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	9,159,427
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(4,745)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 9,154,682

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	9,159,427
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	9,159,427

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 Bd Chairman
/s/  Date 9/30/13
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)	52,175,790					2,912,500	-	\$ 55,088,290		
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller					28,217	6,598,023	198,668	\$ 6,824,908		
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	203,287					9,505,778	198,668	\$ 9,907,733		
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	51,972,503				28,217	-		\$ 52,000,720		
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						4,745	-	\$ 4,745	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,745	\$ -	\$ -		
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)	\$ 51,972,503	\$ -	\$ -	\$ -	\$ 28,217	\$ 9,490	\$ -	\$ 52,005,465		
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						6,599,302	250,000	\$ 6,849,302		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	585,000					3,561,802	250,000	\$ 4,396,802		
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	51,387,503				28,217	3,037,500		\$ 54,453,220		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,490	\$ -	\$ 4,745		

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
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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	Tax Allocation Bond Servicing	Fees	1/1/2001	12/31/2040	U.S. Bank/Wildan Financial	Debt Service Administration	Merged	\$ 243,864,771	N	\$ 17,368,153	\$ 3,037,500	\$ -	\$ 8,844,056	\$ 215,371	\$ 29,565,080
								47,100					23,550		\$ 23,550
2	Tax Allocation Bond Payments - Interest	Bonds Issued On or Before 12/31/10	1/1/2001	12/31/2040	U.S. Bank	Bond Payments - Interest	Merged	48,972,917	N				2,319,745		\$ 2,319,745
3	Tax Allocation Bond Payments - Principal	Bonds Issued On or Before 12/31/10	1/1/2001	12/31/2040	U.S. Bank	Bond Payments - Principal	Merged	109,910,000	N		2,387,500		2,202,500		\$ 4,590,000
4	Reserve for next year's debt service to comply with bond covenants that the entire year's debt service must be on hand prior to spending tax increment on any other obligations.	Reserves	1/1/2001	12/31/2040	U.S. Bank	Reserve for next year's debt service to comply with bond covenants that the entire year's debt service must be on hand prior to spending tax increment on any other obligations.	Merged	8,962,768	N				2,300,000		\$ 2,300,000
5	Housing Authority Loan Repayment - Loan #1	City/County Loans On or Before 6/27/11	1/21/2010	6/30/2015	Rancho Mirage Housing Authority	Agency Repayment of SERAF Loan #1 from Housing Authority (Semi-Annual Payments through 06/30/2015 for Retirement of Original Loan Amount of \$12,583,600)	Merged	7,864,750	N				-		\$ -
6	Housing Authority Loan Repayment - Loan #2	City/County Loans On or Before 6/27/11	1/21/2010	6/30/2016	Rancho Mirage Housing Authority	Agency Repayment of SERAF Loan #2 from Housing Authority (Semi-Annual Payments through 06/30/2016 for Retirement of Original Loan Amount of \$2,590,741)	Merged	1,811,629	N				-		\$ -
7	Contract for Work/Repayment of Cash Flow Loan	OPA/DDA/Construction	12/17/2008	6/30/2014	VCI (Contractor)/City of Rancho Mirage (Lender)	RA 04-73 - Utility Undergrounding	Merged	-	Y						\$ -
8	Administrative Cost Reimbursement	Admin Costs	1/1/2014	6/30/2014	City of Rancho Mirage, Green, De Bortnowsky & Quintanilla, Vavrinek, Trine Day and varied for other services needed.	Reimbursement of Successor Agency Administrative Costs; including supplies, legal, consultants, auditing services, and etc.	Merged	215,371	N					215,371	\$ 215,371
9	Misc. Administrative Costs	Admin Costs	1/1/2014	6/30/2014	Varied - to be determined	Agency Supplies, Equipment, Dues and Subscriptions, Meetings/Travel, Printing, Advertising & Publication and Similar Expenses	Merged	-	N					-	\$ -
10	Successor Agency Legal Costs	Admin Costs	1/1/2014	6/30/2014	Green, De Bortnowsky & Quintanilla	Successor Agency Legal Costs	Merged	-	N					-	\$ -
11	Consulting Services	Professional Services	1/1/2014	6/30/2014	C.M. de Crinis, etal. to be determined	Financial Consulting	Merged	-	N					-	\$ -
12	Audit Services	Admin Costs	1/1/2014	6/30/2014	Vavrinek, Trine, Day, etal. to be determined	Agency Audit Services	Merged	-	N					-	\$ -
13	Oversight Board Legal Services	Admin Costs	1/1/2014	6/30/2014	To be determined	Oversight Board Legal Services	Merged	-	N					-	\$ -
14	Property Maintenance & Disposition Services	Property Dispositions	1/1/2014	6/30/2014	Varied - to be determined at the time of sale	Expenses for Disposition of Properties owned by Successor Agency	Merged	15,000	N				15,000		\$ 15,000
15	San Jacinto - Villas Construction Contract	OPA/DDA/Construction	7/16/2009	6/30/2014	Rancho Mirage Housing Authority	San Jacinto Villas - Final Payment on Construction Contract	Merged	5,193,053	N	5,193,053					\$ 5,193,053
16	Parkview Villas Cabinetry Replacement	OPA/DDA/Construction	7/1/2013	12/31/2017	Rancho Mirage Housing Authority	Parkview Villas Cabinetry Replacement	Merged	336,000	N	210,000					\$ 210,000
17	Parkview Villas Paint and Exterior Refurbishments	OPA/DDA/Construction	7/1/2013	12/31/2017	Rancho Mirage Housing Authority	Parkview Villas Paint and Exterior Refurbishments	Merged	185,000	N	92,500					\$ 92,500
18	Whispering Waters Shade Structure Construction	OPA/DDA/Construction	7/1/2013	12/31/2017	Rancho Mirage Housing Authority	Whispering Waters Shade Structure Construction	Merged	5,000	N	-					\$ -
19	Whispering Waters Erosion and Stucco Repair and Repainting	OPA/DDA/Construction	7/1/2013	12/31/2017	Rancho Mirage Housing Authority	Whispering Waters Erosion and Stucco Repair and Repainting	Merged	59,000	N	-					\$ -
20	Home Improvement Program	OPA/DDA/Construction	7/1/2013	12/31/2017	Rancho Mirage Housing Authority	Home Improvement Program	Merged	-	Y						\$ -
21	Housing Tax Allocation Bonds-Interest	Bonds Issued On or Before 12/31/10	1/1/2003	12/31/2040	US Bank	Debt Service Requirement for the Housing Tax Allocation Bonds- Interest	Merged	9,505,741	N				496,628		\$ 496,628
22	Housing Tax Allocation Bonds-Principal	Bonds Issued On or Before 12/31/10	1/1/2003	12/31/2040	US Bank	Debt Service Requirement for the Housing Tax Allocation Bonds-Principal	Merged	23,330,000	N		650,000		670,000		\$ 1,320,000
23	Reserve for next year's debt service to comply with bond covenants that the entire year's debt service must be on hand prior to spending tax increment on any other obligations.	Reserves	1/1/2003	12/31/2040	US Bank	Reserve for next year's debt service to comply with bond covenants that the entire year's debt service must be on hand prior to spending tax increment on any other obligations.	Merged	2,314,225	N				886,633		\$ 886,633
24	Refinancing of tax allocation bonds	Professional Services	7/9/2013	6/30/2014	Orick, Hentington and Sutcliffe LLP	Refinancing of Tax allocation Bonds-Bond Counsel	Merged	-	N						\$ -

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
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
25	Refinancing of tax allocation bonds	Professional Services	7/9/2013	6/1/2014	C.M. de Cris, etal. to be determined	Refinancing of Tax allocation Bonds-Bond Consulting	Merged	-	N	-	-	-	-	-	\$ -
26	Housing Authority Loan #1- Interest (Under Health and Safety Code Section 34191.4)	City/County Loans On or Before 6/27/11	1/21/2010	6/30/2015	Rancho Mirage Housing Authority	Housing Authority Loan #1- Interest (Under Health and Safety Code Section 34191.4)	Merged	152,521	N	-	-	-	-	-	\$ -
27	Housing Authority Loan #2- Interest (Under Health and Safety Code Section 34191.4)	City/County Loans On or Before 6/27/11	1/21/2010	6/30/2016	Rancho Mirage Housing Authority	Housing Authority Loan #2- Interest (Under Health and Safety Code Section 34191.4)	Merged	19,696	N	-	-	-	-	-	\$ -
28	Verizon Settlement	Litigation	6/27/2013	6/30/2014	Verizon	Litigation as a result of a former redevelopment project	Merged	30,000	N	-	-	30,000	-	-	\$ 30,000
29	Highway 111/Frank Sinatra Intersection Improvements, CP 06-225	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Highway 111/Frank Sinatra Intersection Improvements, CP 06-225	Merged	864,000	N	864,000	-	-	-	-	\$ 864,000
30	Three Major Intersection Capacity Improvements, CP 12-270-1to3	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of three Major Intersection Capacity Improvements, CP 12-270-1to3	Merged	5,280,000	N	2,000,000	-	-	-	-	\$ 2,000,000
31	Three Major Intersection Capacity Improvements, CP 12-270-1to3	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work of three Major Intersection Capacity Improvements, CP 12-270-1to3	Merged	480,000	N	480,000	-	-	-	-	\$ 480,000
32	Gerald Ford/DaVal Intersection Right Turn Lanes, CP 12-272	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Gerald Ford/DaVal Intersection Right Turn Lanes, CP 12-272	Merged	369,600	N	50,000	-	-	-	-	\$ 50,000
33	Gerald Ford/DaVal Intersection Right Turn Lanes, CP 12-272	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work Gerald Ford/DaVal Intersection Right Turn Lanes, CP 12-272	Merged	33,600	N	33,600	-	-	-	-	\$ 33,600
34	Frank Sinatra All Weather Bridge, CP 12-269	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Frank Sinatra All Weather Bridge, CP 12-269	Merged	2,200,000	N	-	-	-	-	-	\$ -
35	Frank Sinatra All Weather Bridge, CP 12-269	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work Frank Sinatra All Weather Bridge, CP 12-269	Merged	200,000	N	50,000	-	-	-	-	\$ 50,000
36	Peterson Road Street Widening, 111 to Carla Lane, CP 12-274	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Peterson Road Street Widening, 111 to Carla Lane, CP 12-274	Merged	316,800	N	50,000	-	-	-	-	\$ 50,000
37	Peterson Road Street Widening, 111 to Cada Lane, CP 12-274	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work Peterson Road Street Widening, 111 to Cada Lane, CP 12-274	Merged	28,800	N	28,800	-	-	-	-	\$ 28,800
38	Hwy 111 Median Landscaping, Paxton to Bob Hope, CP 12-275	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Hwy 111 Median Landscaping, Paxton to Bob Hope, CP 12-275	Merged	571,200	N	571,200	-	-	-	-	\$ 571,200
39	Bob Hope Drive Median Landscaping, Frank Sinatra to Country Club, CP 12-276	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Bob Hope Drive Median Landscaping, Frank Sinatra to Country Club, CP 12-276	Merged	384,000	N	384,000	-	-	-	-	\$ 384,000
40	Frank Sinatra Drive Median Landscaping, Morningside to Bob Hope, CP 12-278	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Frank Sinatra Drive Median Landscaping, Morningside to Bob Hope, CP 12-278	Merged	369,600	N	369,600	-	-	-	-	\$ 369,600
41	Whitewater Flood Channel Concrete Lining Nalina Treatment	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Whitewater Flood Channel Concrete Lining Nalina Treatment	Merged	144,000	N	144,000	-	-	-	-	\$ 144,000
42	City-Wide Missing Class 1 Bike Path Links, CP 12-280	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of City-Wide Missing Class 1 Bike Path Links, CP 12-280	Merged	220,000	N	15,000	-	-	-	-	\$ 15,000
43	City-Wide Missing Class 1 Bike Path Links, CP 12-280	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work City-Wide Missing Class 1 Bike Path Links, CP 12-280	Merged	20,000	N	20,000	-	-	-	-	\$ 20,000
44	Bob Hope Drive Storm Drain, Country Club to Wash	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Bob Hope Drive Storm Drain, Country Club to Wash	Merged	1,716,000	N	-	-	-	-	-	\$ -
45	Bob Hope Drive Storm Drain, Country Club to Wash	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work Bob Hope Drive Storm Drain, Country Club to Wash	Merged	156,000	N	-	-	-	-	-	\$ -
46	Country Club Drive Storm Drain, Sand Dune to Bob Hope	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Country Club Drive Storm Drain, Sand Dune to Bob Hope	Merged	990,000	N	-	-	-	-	-	\$ -
47	Country Club Drive Storm Drain, Sand Dune to Bob Hope	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work Country Club Drive Storm Drain, Sand Dune to Bob Hope	Merged	90,000	N	-	-	-	-	-	\$ -
48	Highway 111 Street Reconstruction, Mag. Falls to City Limit	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Highway 111 Street Reconstruction, Mag. Falls to City Limit	Merged	396,000	N	-	-	-	-	-	\$ -
49	Highway 111 Street Reconstruction, Mag. Falls to City Limit	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work Highway 111 Street Reconstruction, Mag. Falls to City Limit	Merged	36,000	N	36,000	-	-	-	-	\$ 36,000

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	This amount is an estimate. There is no contract dates for column D and E because these costs are tied into the Official Statements for the Bonds.
2	Debt service amounts for the non-housing tax allocation bonds all pre-2011.
3	Debt service amounts for the non-housing tax allocation bonds all pre-2011.
4	Per our bond indentures we are required to have on hand the full year's debt service prior to tax increment being spent on any other items. Since ROPS 14-15A does not have enough tax increment to request all the debt service for FY 14-15 we are partially funding the reserve from this ROPS period.
5	Per the DOF letter dated October 3, 2012, these loans were determined to be under health and safety code section 34191.4. Therefore, no payment has been requested.
6	Per the DOF letter dated October 3, 2012, these loans were determined to be under health and safety code section 34191.4. Therefore, no payment has been requested.
7	This obligation is retired.
8	All administrative costs for the Successor Agency
9-14	No contract/agreement date
16	This amount is an estimate. There is no contract date for column D and E because contracts have not been entered into to date (i.e. TBD).
17	This amount is an estimate. There is no contract date for column D and E because contracts have not been entered into to date (i.e. TBD).
18	This amount is an estimate. There is no contract date for column D and E because contracts have not been entered into to date (i.e. TBD).
19	This amount is an estimate. There is no contract date for column D and E because contracts have not been entered into to date (i.e. TBD).
20	This obligation is retired.
21	Debt service amounts for the housing tax allocation bonds all pre-2011.
22	Debt service amounts for the housing tax allocation bonds all pre-2011.
23	Per our bond indentures we are required to have on hand the full years debt service prior to tax increment being spent on any other items. Since ROPS 14-15A does not have enough tax increment to request all the debt service for FY 14-15 we are partially funding the reserve from this ROPS period.
26	Interest due at the LAIF rate according to Health and Safety Code Section 34191.4
27	Interest due at the LAIF rate according to Health and Safety Code Section 34191.4
28	The Successor Agency had a lawsuit filed against it as a result of a former redevelopment agency project by Verizon. This is a result of a settlement of the lawsuit by Verizon approved by the Successor Agency's legal Counsel.
29-64	These projects are being funded with excess bond proceeds from bonds issued prior to 2011. The Successor Agency received a Finding of Completion from DOF on May 7, 2013. All projects amounts listed are estimates. All projects are in accordance with the purpose for which the bonds were sold. Since this is the approval of the project no contracts or agreements have been entered into to date. The payee is listed as the either the City of Rancho Mirage or the Rancho Mirage Housing Authority (for housing projects). The City and Housing Authority are acting as the project managers and will seek reimbursement for project expense from Successor Agency bond proceeds pursuant to approved agreements.

EXHIBIT "B"

ADMINISTRATIVE BUDGET
FOR JANUARY 1, 2014 THROUGH JUNE 30, 2014

[SEE ATTACHED]

SUMMARY OF PROPOSED ADMINISTRATIVE BUDGET
RANCHO MIRAGE REDEVELOPMENT SUCCESSOR AGENCY
JANUARY 1, 2014 THROUGH JUNE 30, 2014

Maximum Administrative Allowance for this time period is \$215,371 or 3% of anticipated funding from RPTTF per Recognized Obligation Payment Schedule. The administrative allowance is used for Successor Agency legal expenses, auditing services, consulting services, and Successor Agency personnel and overhead cost. After all administrative expenses have been paid for the period, the net amount of remaining administrative allowance is applied to Successor Agency personnel and overhead costs. The attached schedule is used by the Successor Agency to track personnel and overhead costs.

Rancho Mirage Redevelopment Successor Agency**Administrative Costs**

Fiscal Year 2013/14

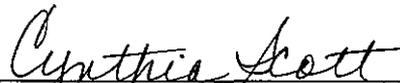
Title	Allocation Percentage	Allocated Salary & Benefits
City Clerk	10%	\$ 13,529
Deputy City Clerk	5%	\$ 5,424
Records Manager	5%	\$ 4,934
Records Management Coordinator	5%	\$ 5,036
City Manager	10%	\$ 26,798
Director of Administrative Services	10%	\$ 16,879
Finance Director	50%	\$ 71,816
Accounting Manager	25%	\$ 34,807
Accountant	20%	\$ 19,737
Accounting Technician II	15%	\$ 14,979
Accounting Technician II	10%	\$ 6,221
Account Clerk	5%	\$ 2,892
Information Services Manager	10%	\$ 17,237
Network and Support Specialist	5%	\$ 6,070
Director of Development Services	25%	\$ 47,926
Director of Public Works	10%	\$ 22,107
Department Secretary	10%	\$ 10,666
Economic Development Manager	10%	\$ 16,505
Total		\$ 343,561
Overhead Expenses (calculated at 33.946%)		\$ 116,625
Total Annual Allocation		\$ 460,186
Six Month Allocation (total divided by 2)		\$ 230,093

CERTIFICATION

STATE OF CALIFORNIA)
)
COUNTY OF RIVERSIDE)
)
CITY OF RANCHO MIRAGE)

I, Cynthia Scott, City Clerk Acting on Behalf of Successor Agency's Oversight Board for the City of Rancho Mirage, California, do hereby certify that Resolution No. 2013-OB-19 was duly adopted by the Successor Agency's Oversight Board at a meeting thereof held on the 24th day of September, 2013, by the following vote:

AYES: De Klotz, Howell, Pratt, Renew, Smith,
NOES: None
ABSENT: Kozlen, Marshall
ABSTAIN: None



Cynthia Scott, City Clerk
Acting on Behalf of
Successor Agency's
Oversight Board