RESOLUTION NO. 2014-OB-02

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 JULY 1, 2014 THROUGH DECEMBER 31, 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 February 20, 2014 the Successor Agency adopted Resolution No. 2014-SA-28 approving the ROPS for July 1, 2014 through December 31, 2014 ("ROPS 14-15A") and the proposed administrative budget pursuant to Health and Safety Code Section 34177(1); and

WHEREAS, the Oversight Board has received, reviewed and desires to approve the ROPS 14-15A attached hereto as Exhibit "A" and incorporated herein by this reference and the Successor Agency's proposed administrative budget covering the period July 1, 2014 through December 31, 2014 attached hereto as Exhibit "B" and incorporated herein by this reference, and desires to authorize the Successor Agency to post the ROPS 14-15A 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 14-15A.

That the Oversight Board hereby approves and adopts the ROPS for July 1, 2014 through December 31, 2014 ("ROPS 14-15A"), as 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.

Section 3. Approval of Administrative Budget.

That the Oversight Board hereby approves and adopts the Successor Agency's administrative budget for July 1, 2014 through December 31, 2014, as 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 14-15A 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 14-15A 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 25th day of February, 2014.

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 JULY 1, 2014 THROUGH DECEMBER 31, 2014

[SEE ATTACHED]

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

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

Name of Successor Agency: **Rancho Mirage**

Name of County: Riverside

	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):**	**$ 10,815,797**
B	Bond Proceeds Funding (ROPS Detail)	8,019,800
C	Reserve Balance Funding (ROPS Detail)	2,795,997
D	Other Funding (ROPS Detail)	-
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 8,525,360**
F	Non-Administrative Costs (ROPS Detail)	8,125,360
G	Administrative Costs (ROPS Detail)	400,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 19,341,157**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	8,525,360
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(18,250)
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 8,507,110**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	8,525,360
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**8,525,360**

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.

Patrick M. Pratt — Name

Chairman — Title

/s/ — Signature

2/25/14 — 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
								$ 239,347,119		$ 8,019,800	$ 2,795,997	$ -	$ 8,125,360	$ 400,000	$ 19,341,157
1	Tax Allocation Bond Servicing	Fees	1/1/2001	12/31/2040	U.S. Bank/Willdan	Debt Service Administration	Merged	40,000	N				20,000		$ 20,000
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		2,283,884				$ 2,283,884
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						$ -
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	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				6,662,768		$ 6,662,768
5	Housing Authority Loan Repayment Loan #1	City/County Loans On or Before 6/27/11	01/21/2010	06/30/2015	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	01/21/2010	06/30/2016	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						
8	Administrative Cost Reimbursement	Admin Costs	7/1/2014	12/31/2014	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	250,000	N					250,000	$ 250,000
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	-	Y						$ -
10	Successor Agency Legal Costs	Admin Costs	1/1/2014	6/30/2014	Green, De Bortnowsky & Quintanilla	Successor Agency Legal Costs	Merged	-	Y						$ -
11	Consulting Services	Professional Services	1/1/2014	6/30/2014	C.M. de Crinis, etal. to be determined	Financial Consulting	Merged	-	Y						$ -
12	Audit Services	Admin Costs	1/1/2014	6/30/2014	Vavrinek, Trine, Day, etal. to be determined	Agency Audit Services	Merged	-	Y						$ -
13	Oversight Board Legal Services	Admin Costs	1/1/2014	6/30/2014	To be determined	Oversight Board Legal Services	Merged	-	Y						$ -
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	-	Y						$ -
16	Parkview Villas Cabinetry Replacement	OPA/DDA/Construction	7/1/2013	12/31/2017	Rancho Mirage Housing Authority	Parkview Villas Cabinetry Replacement	Merged	630,000	N	300,000					$ 300,000
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	-					$ -
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	-					$ -
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	9,009,113	N		512,113				$ 512,113
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	22,010,000	N						$ -

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
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				1,427,592		$ 1,427,592
24	Refinancing of tax allocation bonds	Professional Services	7/9/2013	6/30/2014	Orrick, Herrington and Sutcliffe LLP	Refinancing of Tax allocation Bonds-Bond Counsel	Merged	-	Y						$ -
25	Refinancing of tax allocation bonds	Professional Services	7/9/2013	6/1/2014	C.M. de Crinis, etal. to be determined	Refinancing of Tax allocation Bonds-Bond Consulting	Merged	-	Y						$ -
26	Housing Authority Loan #1- Interest (Under Health and Safety Code Section 34191.4)	City/County Loans On or Before 6/27/11	01/21/2010	06/30/2015	Rancho Mirage Housing Authority	Agency Repayment of SERAF Loan #1 from Housing Authority (Semi-Annual Payments through 06/30/2015)	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	01/21/2010	06/30/2016	Rancho Mirage Housing Authority	Agency Repayment of SERAF Loan #2 from Housing Authority (Semi-Annual Payments through 06/30/2016)	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	-	Y						$ -
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	432,000					$ 432,000
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	1,000,000					$ 1,000,000
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	430,000					$ 430,000
32	Gerald Ford/DaVall Intersection Right Turn Lanes, CP 12-272	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Gerald Ford/DaVall Intersection Right Turn Lanes, CP 12-272	Merged	369,600	N	200,000					$ 200,000
33	Gerald Ford/DaVall Intersection Right Turn Lanes, CP 12-272	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work Gerald Ford/DaVall Intersection Right Turn Lanes, CP 12-272	Merged	33,600	N	8,600					$ 8,600
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	166,000					$ 166,000
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 Carla Lane, CP 12-274	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work Peterson Road Street Widening, 111 to Carla Lane, CP 12-274	Merged	28,800	N	14,400					$ 14,400
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	321,000					$ 321,000
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	192,000					$ 192,000
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	189,600					$ 189,600
41	Whitewater Flood Channel Concrete Lining Natina Treatment	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Whitewater Flood Channel Concrete Lining Natina Treatment	Merged	144,000	N	44,000					$ 44,000
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	-					$ -
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

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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
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	76,000					$ 76,000
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	45,000					$ 45,000
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	200,000					$ 200,000
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	18,000					$ 18,000
50	Magnesia Falls Drive Street & Curbs Reconstruction, 111 to Joshua Road	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Magnesia Falls Drive Street & Curbs Reconstruction, 111 to Joshua Road	Merged	325,600	N	175,600					$ 175,600
51	Magnesia Falls Drive Street & Curbs Reconstruction, 111 to Joshua Road	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work Magnesia Falls Drive Street & Curbs Reconstruction, 111 to Joshua Road	Merged	29,600	N	14,600					$ 14,600
52	Verbenia Road Street Reconstruction, Cholla to Monterey	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Verbenia Road Street Reconstruction, Cholla to Monterey	Merged	224,400	N	114,400					$ 114,400
53	Verbenia Road Street Reconstruction, Cholla to Monterey	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work Verbenia Road Street Reconstruction, Cholla to Monterey	Merged	20,400	N	10,400					$ 10,400
54	Cholla Lane Street Reconstruction, Verbenia to Country Club	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Cholla Lane Street Reconstruction, Verbenia to Country Club	Merged	233,200	N	123,200					$ 123,200
55	Cholla Lane Street Reconstruction, Verbenia to Country Club	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work Cholla Lane Street Reconstruction, Verbenia to Country Club	Merged	21,200	N	11,200					$ 11,200
56	Whitewater Channel Bike Path Reconstruction, Frank Sinatra to Country Club	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Whitewater Channel Bike Path Reconstruction, Frank Sinatra to Country Club	Merged	177,600	N	27,600					$ 27,600
57	ADA Access Ramp Modification to Meet Current Code	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of ADA Access Ramp Modification to Meet Current Code	Merged	308,000	N	-					$ -
58	ADA Access Ramp Modification to Meet Current Code	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work ADA Access Ramp Modification to Meet Current Code	Merged	28,000	N	28,000					$ 28,000
59	Mirage Estates Pkway Landscaping Rehab., Bob Hope at Palm Crest/Palm Haven	Improvement/Infrastructure	1/1/2014	12/31/2018	City of Rancho Mirage	Construction of Mirage Estates Pkway Landscaping Rehab., Bob Hope at Palm Crest/Palm Haven	Merged	24,000	N	-					$ -
60	Rancho Mirage Public Library Improvement Project	OPA/DDA/Construction	1/1/2014	12/31/2018	City of Rancho Mirage	Construction on Rancho Mirage Public Library Improvement Project	Merged	2,640,000	N	-					$ -
61	Rancho Mirage Public Library Improvement Project	Professional Services	1/1/2014	12/31/2018	City of Rancho Mirage	Design work Rancho Mirage Public Library Improvement Project	Merged	240,000	N	200,000					$ 200,000
62	Rancho Palms Mobile Home Park	OPA/DDA/Construction	1/1/2014	12/31/2018	Rancho Mirage Housing Authority	Construction on Rancho Palms Mobile Home Park	Merged	250,000	N	250,000					$ 250,000
63	Property Improvement Program	OPA/DDA/Construction	1/1/2014	12/31/2018	City of Rancho Mirage	Property improvement program for commercial businesses & properties	Merged	4,500,000	N	2,000,000					$ 2,000,000
64	Public Works construction/project management costs for all projects funded with bond proceeds.	Project Management Costs	1/1/2014	12/31/2018	City of Rancho Mirage	Public Works construction/project management costs for all projects funded with bond proceeds.	Merged	797,400	N	628,200					$ 628,200
65	Rancho Mirage Public Library Expansion and Rehabilitation Project	OPA/DDA/Construction	7/1/2014	12/31/2018	City of Rancho Mirage	Construction on Rancho Mirage Public Library Expansion and Rehabilitation Project	Merged	1,570,500	N	150,000					$ 150,000
66	Rancho Mirage Public Library Expansion and Rehabilitation Project	Professional Services	7/1/2014	12/31/2018	City of Rancho Mirage	Design work on Rancho Mirage Public Library Expansion and Rehabilitation Project	Merged	150,000	N	150,000					$ 150,000

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										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
67	Rancho Las Palmas Emergency Access Gate	Improvement/Infrastructure	7/1/2014	12/31/2018	City of Rancho Mirage	Construction on Rancho Las Palmas Country Club Emergency Access Gate onto Clancy Lane	Merged	30,000	N	30,000					$ 30,000
68	Parkview Villas Structural and Property Improvements	OPA/DDA/Construction	7/1/2014	12/31/2018	Rancho Mirage Housing Authority	Low/Moderate income housing improvements, construction and rehabilitation	Merged	250,000	N	250,000					$ 250,000
69	Whispering Waters Structural and Property Improvements	OPA/DDA/Construction	7/1/2014	12/31/2018	Rancho Mirage Housing Authority	Low/Moderate income housing improvements, construction and rehabilitation	Merged	100,000	N	50,000					$ 50,000
70	Santa Rose Villas Structural and Property Improvements	OPA/DDA/Construction	7/1/2014	12/31/2018	Rancho Mirage Housing Authority	Low/Moderate income housing improvements, construction and rehabilitation	Merged	100,000	N	50,000					$ 50,000
71	San Jacinto Villas Structural and Property Improvements	OPA/DDA/Construction	7/1/2014	12/31/2018	Rancho Mirage Housing Authority	Low/Moderate income housing improvements, construction and rehabilitation	Merged	100,000	N	50,000					$ 50,000
72	Housing Administrative Cost Reimbursement	Admin Costs	7/1/2014	12/31/2014	City of Rancho Mirage Housing Authority	Reimbursement of Housing Authority Administrative Costs; including supplies, legal, consultants, auditing services, and etc.	Merged	150,000	N					150,000	$ 150,000
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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)	54,343,340					6,818,316	
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							
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	23,167,516					3,793,552	During this period we completed our 2013 Bond Redemption and Refunding Plan, which was approved by DOF on 9/6/2013. As part of this Plan we applied $23,167,516 to the retirement of debt.
4	**Retention of Available Cash Balance (Actual 12/31/13)** Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A						3,037,500	
5	**ROPS 13-14A RPTTF Prior Period Adjustment** Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required					18,250	
6	**Ending Actual Available Cash Balance** **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	**$ 31,175,824**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (30,986)**	
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)**	**$ 31,175,824**	**$ -**	**$ -**	**$ 3,037,500**	**$ -**	**$ (12,736)**	
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						8,939,311	
9	**Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)**	10,000,000			3,037,500		5,752,678	
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						3,186,633	
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	**$ 21,175,824**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (12,736)**	

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 audit 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
		$ 835,000	$ -	$ -	$ -	$ -	$ -	$ 6,599,302	$ 6,599,302	$ 6,599,302	$ 6,581,052	$ 18,250	$ 250,000	$ 250,000	$ 250,000	$ 250,000	$ -	$ 18,250				$ -				$ -	$ -	
1	Tax Allocation	-		-		-		23,750	23,750	$ 23,750	5,500	$ 18,250						$ 18,250									
2	Tax Allocation	-		-		-		2,931,280	2,931,280	$ 2,931,280	2,931,280	$ -						$ -									
3	Tax Allocation Bond Payments - Principal	-		-		-		-	-	$ -		$ -						$ -									
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.	-		-		-		2,387,500	2,387,500	$ 2,387,500	2,387,500	$ -						$ -									
5	Housing Authority Loan Repayment - Loan #1	-		-		-		-	-	$ -		$ -						$ -									
6	Housing Authority Loan Repayment - Loan #2	-		-		-		-	-	$ -		$ -						$ -									
7	Contract for Work/Repayment of Cash Flow Loan	-		-		-		-	-	$ -		$ -						$ -									
8	Administrative Cost Reimbursement	-		-		-		-	-	$ -		$ -						$ -									
9	Misc. Administrative Costs	-		-		-		-	-	$ -		$ -						$ -									
10	Successor Agency Legal Costs	-		-		-		-	-	$ -		$ -						$ -									
11	Consulting Services	-		-		-		-	-	$ -		$ -						$ -									
12	Audit Services	-		-		-		-	-	$ -		$ -						$ -									
13	Oversight Board Legal Services	-		-		-		-	-	$ -		$ -						$ -									
14	Property Maintenance & Disposition Services	-		-		-		-	-	$ -		$ -						$ -									
15	San Jacinto - Villas Construction Contract	-		-		-		-	-	$ -		$ -						$ -									
16	Parkview Villas Cabinetry Replacement	336,000		-		-		-	-	$ -		$ -						$ -									
17	Parkview Villas Paint and Exterior Refurbishments	185,000	-	-		-		-	-	$ -		$ -						$ -									
18	Whispering Waters Shade Structure Construction	5,000	-	-		-		-	-	$ -		$ -						$ -									
19	Whispering Waters Erosion and Stucco Repair and Repainting	59,000	-	-		-		-	-	$ -		$ -						$ -									
20	Home Improvement Program	150,000	-	-		-		-	-	$ -		$ -						$ -									
21	Housing Tax Allocation Bonds-Interest	-		-		-		606,772	606,772	$ 606,772	606,772	$ -						$ -									
22	Housing Tax Allocation Bonds-Principal	-		-		-		-	-	$ -		$ -						$ -									
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.	-		-		-		650,000	650,000	$ 650,000	650,000	$ -						$ -									
24	Refinancing of tax allocation bonds	50,000	-	-		-		-	-	$ -		$ -						$ -									
25	Refinancing of tax allocation bonds	50,000	-	-		-		-	-	$ -		$ -						$ -									
26	Housing Authority Loan #1- Interest (Under Health and Safety Code Section 34191.4)	-		-		-		-	-	$ -		$ -						$ -									
27	Housing Authority Loan #2- Interest (Under Health and Safety Code Section 34191.4)	-		-		-		-	-	$ -		$ -						$ -									
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Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 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.
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.
8	All administrative costs for the Successor Agency
9-13	We will only use row 8 for all administrative costs
14	DOF approved our LRPMP on 2/20/2014. This amount will be for the disposal of property in accordance with the DOF approved LRPMP.
15-19	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. 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 the DOF approved agreements via Resolution No. 2013-OB-20 and 2013-OB-21.
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.
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
29-71	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. 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 the DOF approved agreements via Resolution No. 2013-OB-20 and 2013-OB-21.
64	Project management costs for all projects funded with excess bond proceeds.
72	Housing entity administrative cost allowance pursuant to Health and Safety Code Section 34171(p)

EXHIBIT "B"

ADMINISTRATIVE BUDGET
FOR JULY 1, 2014 THROUGH DECEMBER 31, 2014

[SEE ATTACHED]

Rancho Mirage Redevelopment Successor Agency
Administrative Costs
Fiscal Year 2014/15

Title	Allocation Percentage	Allocated Salary & Benefits
City Clerk	10%	$ 14,489
Deputy City Clerk	5%	$ 5,733
Records Manager	5%	$ 5,213
Records Management Coordinator	5%	$ 5,217
City Manager	10%	$ 27,683
Director of Administrative Services	10%	$ 18,223
Finance Director	50%	$ 77,743
Accounting Manager	25%	$ 36,041
Accountant	20%	$ 18,718
Accounting Technician II	15%	$ 13,510
Accounting Technician II	10%	$ 10,343
Account Clerk	5%	$ 3,124
Information Services Manager	10%	$ 17,832
Network and Support Specialist	5%	$ 6,059
Director of Development Services	25%	$ 49,446
Director of Public Works	10%	$ 22,848
Department Secretary	10%	$ 11,044
Economic Development Manager	10%	$ 17,908
Total		**$ 361,174**
Overhead Expenses (calculated at 33.946%)		**$ 122,604**
Total Annual Allocation		**$ 483,779**
Six Month Allocation (total divided by 2)		**$ 241,889**

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. 2014-OB-02 was duly adopted by the Successor Agency's Oversight Board at a meeting thereof held on the 25th day of February, 2014, by the following vote:

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

Cynthia Scott

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