

RESOLUTION NO. 2014-OB-04

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, 2015 THROUGH JUNE 30, 2015 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, 2015 through June 30, 2015 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 3, 2014. AB 26 and AB 1484 shall be collectively referred to herein as the "Dissolution Act;" and

WHEREAS, on August 28, 2014 the Successor Agency adopted Resolution No. 2014-SA-32 approving the ROPS for January 1, 2015 through June 30, 2015 ("ROPS 14-15B") 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 14-15B attached hereto as Exhibit "A" and incorporated herein by this reference, and the Successor Agency's proposed administrative budget covering the period January 1, 2015 through June 30, 2015 ("Administrative Budget") attached hereto as Exhibit "B" and incorporated herein by this reference, and desires to authorize the Successor Agency to post the ROPS 14-15B 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 14-15B.

That the Oversight Board hereby approve and adopt the ROPS 14-15B, 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 approve and adopt the 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 14-15B 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 14-15B 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 it 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.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

PASSED, APPROVED AND ADOPTED this 9th day of September,
2014.

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



for - Patrick M. Pratt
Oversight Board Chair

ATTEST:

Bess McHedry, Deputy

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

EXHIBIT "A"

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR JANUARY 1, 2015 THROUGH JUNE 30, 2015

[SEE ATTACHED]

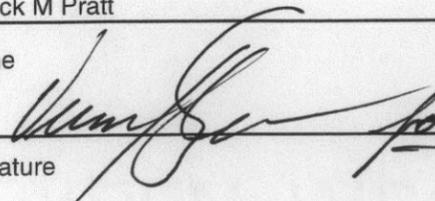
Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

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

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>	<u>Six-Month Total</u>
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 18,555,997
B Bond Proceeds Funding (ROPS Detail)	10,075,000
C Reserve Balance Funding (ROPS Detail)	8,480,997
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 40,000
F Non-Administrative Costs (ROPS Detail)	40,000
G Administrative Costs (ROPS Detail)	-
H Current Period Enforceable Obligations (A+E):	\$ 18,595,997
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	40,000
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(15,000)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 25,000
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	40,000
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	40,000

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	Chairman
Name	Title
/s/ 	9-9-14
Signature	Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total	
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
1	Tax Allocation Bond Servicing	Fees	1/1/2001	12/31/2040	U.S. Bank/Willdan Financial	Debt Service Administration	Merged	\$ 227,749,129								\$ 18,595,997
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	45,000	N	\$ 10,075,000	\$ 8,480,997	\$ -	\$ 40,000	\$ -	\$ 25,000	\$ 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		4,395,000					4,395,000
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	-	N							-
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, Quintanilla and Associates, Vavrinek, Trine Day and varied for other services needed.	Reimbursement of Successor Agency Administrative Costs; including supplies, legal, consultants, auditing services, and etc.	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
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	350,000						350,000
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	8,497,000	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		1,290,000					1,290,000
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	-	N							-
26	Housing Authority Loan #1- Interest (Under Health and Safety Code Section 34191.4)	SERAF/ERAF	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)	SERAF/ERAF	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							-
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	50,000						50,000
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

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N Funding Source				O Six-Month Total	
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin		Admin
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	50,000					50,000
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	20,000					20,000
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	-					-
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	-					-
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	-					-
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
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

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K Funding Source					P Six-Month Total
										L Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			M RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
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 Pkwy 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 Pkwy Landscaping Rehab., Bob Hope at Palm Crest/Palm Haven	Merged	24,000	N	12,000					12,000
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	-					-
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	400,000	N	400,000					400,000
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	550,000					550,000
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	1,200,000					1,200,000
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	110,000					110,000
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	-	N	-					-
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	100,000					100,000
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	100,000					100,000
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	100,000					100,000
72	Housing Administrative Cost Reimbursement	Housing Entity Admin Cost	07/01/2014	12/31/2014	City of Rancho Mirage Housing Authority	Reimbursement of Housing Authority Administrative Costs; including supplies, legal, consultants, auditing services, and etc.	Merged		Y						-
73	Rancho Mirage Community Park Expansion Project	OPA/DDA/Construction	1/1/2015	6/30/2017	City of Rancho Mirage	Construction on the Rancho Mirage Community Park	Merged	2,500,000	N	1,800,000					1,800,000
74	Rancho Mirage Community Park Expansion Project	Professional Services	1/1/2015	6/30/2017	City of Rancho Mirage	Design work on the Rancho Mirage Community Park	Merged	250,000	N	250,000					250,000
75									N						-
76									N						-
77									N						-
78									N						-
79									N						-
80									N						-
81									N						-
82									N						-
83									N						-
84									N						-
85									N						-
86									N						-
87									N						-
88									N						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

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 RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	33,657,078	-	-	3,186,633		-		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	5,775	-	-			5,968,049		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	5,840,754	-	-	-		5,957,794		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B	-	-	-					
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						15,000	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	27,822,099	-	-	3,186,633	-	(4,745)		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	27,822,099	-	-	3,186,633	-	10,255		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	-	-	-	8,090,360		8,357,110	Request the entire Bond years debt service to comply with bond indentures.	
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)	8,019,800	-	-	2,795,997		8,375,360		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A	-	-	-	8,480,996			Must retain this for our April 2015 Debt Service payment.	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	19,802,299	-	-	-	-	(7,995)		

EXHIBIT "B"

ADMINISTRATIVE BUDGET
FOR JANUARY 1, 2015 THROUGH JUNE 30, 2015

[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 Supervisor	25%	\$ 28,141
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 Public Works	10%	\$ 22,848
Department Secretary	10%	\$ 11,044
Economic Development Manager	20%	\$ 35,817
Total		\$ 321,737
Overhead Expenses (calculated at 33.946%)		\$ 109,217
Total Annual Allocation		\$ 430,954
Six Month Allocation (total divided by 2)		\$ 215,477

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-04 was duly adopted by the Successor Agency's Oversight Board at a meeting thereof held on the 9th day of September, 2014, by the following vote:

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

Bess M. Hadley, Deputy
Cynthia Scott, City Clerk
Acting on Behalf of
Successor Agency's
Oversight Board