

RESOLUTION NO. 045

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE (ROPS 17-18) FOR THE PERIOD OF JULY 1, 2017 THROUGH JUNE 30, 2018, PURSUANT TO THE CALIFORNIA HEALTH AND SAFETY CODE.

WHEREAS, the Community Redevelopment Agency of the City of Palm Springs ("Redevelopment Agency") was a redevelopment agency in the City of Palm Springs ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, AB X1 26 was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law, including adding Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) to Division 24 of the California Health and Safety Code ("Health and Safety Code"); and

WHEREAS, Health & Safety Code Section 34177(l) requires the Successor Agency to prepare a Recognized Obligation Payment Schedule (ROPS) listing the enforceable obligations of the former Redevelopment Agency, including administrative expenses; and

WHEREAS, Section 34177(1) also provides that the ROPS (i) shall be reviewed and certified by the Riverside County Auditor-Controller ("County Auditor-Controller"); (ii) submitted to and duly approved by the Oversight Board; (iii) posted on the Successor Agency's website; and (iv) submitted to the County Auditor-Controller, the State Controller and the State Department of Finance ("Department of Finance"); and

WHEREAS, a change in expenditures between previously approved line items is required for ROPS period 16-17B, and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED THAT THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY DOES RESOLVE AS FOLLOWS:

SECTION 1. The Recitals set forth above are true and correct and incorporated herein by reference.

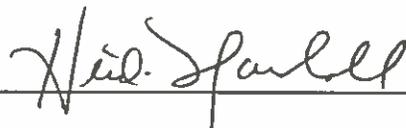
SECTION 2. The Recognized Obligation Payment Schedule (ROPS 17-18 A and B) for the period of July 1, 2017 through June 30, 2018, attached to this Resolution as Exhibit A, is hereby approved.

SECTION 3. In ROPS period 16-17B, (a) a \$309,613 reduction to line item 43 (2007 Series A Bonds Reserve for Debt Service) funded with RPTTF and a \$309,613 increase to line item 2 (2007 Series A Bonds Debt Service) funded with RPTTF and (b) a \$58,647 reduction to line item 44 (2007 Series B Bonds Reserve for Debt Service) funded with RPTTF and a \$58,647 increase to line item 3 (2007 Series B Bonds Debt Service) funded with RPTTF is hereby approved, with no change in the total approved enforceable obligations for ROPS period 16-17B.

SECTION 4. The Clerk/Secretary or designee is authorized to take all actions necessary to implement this Resolution, including without limitation, the posting of this Resolution and the Recognized Obligation Payment Schedule on the Successor Agency's website, provide notice of adoption of this Resolution and such Schedule to the County Auditor-Controller, the State Controller and the State Department of Finance.

SECTION 5. This Resolution shall take effect three (3) business days from adoption.

PASSED, APPROVED AND ADOPTED BY THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PALM SPRINGS THIS 26th DAY OF JANUARY, 2017.



ATTEST:



KATHLEEN D. HART, MMC
INTERIM CLERK/SECRETARY

CERTIFICATION

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF PALM SPRINGS)

I, KATHLEEN D. HART, Interim Clerk/Secretary of the Oversight Board for the Successor Agency of the Palm Springs Community Redevelopment Agency hereby certify that Resolution No. 045 was adopted by the Oversight Board at a Special Meeting held on the 26th day of January, 2017, by the following vote:

AYES: Board Members Arthur, Foat, Marshall, and Ready
NOES: None
ABSENT: Vice Chair Van Horn, and Chair Howell
ABSTAIN: None



KATHLEEN D. HART, MMC
INTERIM CLERK/SECRETARY

EXHIBIT A

ROPS 17-18

**Summary Page
17-18A Period
17-18B Period
Cash Reconciliation**

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency:

Palm Springs

County:

Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

		17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 1,284,593	\$ -	\$ 1,284,593
B	Bond Proceeds	-	-	-
C	Reserve Balance	1,248,907	-	1,248,907
D	Other Funds	35,686	-	35,686
E	Redevelopment Property Tax Trust Fund (RPPTF) (F+G):	\$ 2,804,184	\$ 2,607,946	\$ 5,412,130
F	RPPTF	2,679,184	2,482,946	5,162,130
G	Administrative RPPTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 4,088,777	\$ 2,607,946	\$ 6,696,723

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

/s/

Name

Title

Signature

Date

Palm Springs Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail
 July 1, 2017 through June 30, 2018
 (Report Amounts in Whole Dollars)

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	Refund	ROPS 17-18 Total	17-18A (July - December)					17-18A Total
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
2	2007 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	9/18/2007	9/1/2034	US Bank	Capital Projects	Merged 1	\$ 66,091,666	N	\$ 6,686,723	\$ -	\$ 1,248,807	\$ 35,666	\$ 2,679,184	\$ 125,000	\$ 4,086,777
3	2007 Taxable Tax Allocation Bonds, Series B	Bonds Issued On or Before 12/31/10	9/18/2007	9/1/2034	US Bank	Property Acquisition	Merged 1	\$ 18,959,412	N	\$ 992,228	\$ -	\$ 350,000	\$ -	\$ 309,613	\$ -	\$ 559,613
4	SERAF Loans	SERAF/SERAF	4/20/2010	6/30/2037	Palm Springs Housing Successor	Loans for FY 2009, 10 and 2010, 11	Merged 1	\$ 2,907,190	N	\$ 175,452	\$ 60,000	\$ -	\$ 58,647	\$ -	\$ 118,647	
5	Housing Deferral Repayment	LMHF Loans	1/1/1996	6/30/2037	Palm Springs Housing Successor	SEPM Payments Pre-1986 Set Aside Deferral	Merged 1	\$ 803,126	N	\$ 803,126	\$ -	\$ -	\$ 803,126	\$ -	\$ -	
6	2004 Convention Center Bonds	Bond Reimbursement	6/6/2007	11/1/2034	City of Palm Springs	Agency Contribution to Convention Center Expansion	Merged 1	\$ -	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7	Contract Services - Financial	Fees	9/22/2010	6/30/2019	Harrell & Company Advisors	Merged 1 Bonds Disclosure /Rating	Merged 1	\$ 32,509	N	\$ 1,700	\$ -	\$ -	\$ -	\$ -	\$ -	
8	Contract Services - Rebate	Fees	6/4/2010	6/30/2017	Widan Financial Services	Merged 1 Bonds Rebate Consulting Services	Merged 1	\$ 15,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
9	Bond Trustee Fees	Fees	6/16/2004	11/1/2034	US Bank	Merged 1 Bonds Trustee Fees	Merged 1	\$ 70,000	N	\$ 3,300	\$ -	\$ -	\$ 3,300	\$ -	\$ 3,300	
11	Disposition and Development Agreement	Business Incentive Agreements	12/5/2005	9/1/2022	Endure Investments	Financial Assistance (10 Year)	Merged 1	\$ 700,000	N	\$ 140,000	\$ -	\$ -	\$ 104,314	\$ -	\$ 140,000	
12	Owner Participation Agreement	Business Incentive Agreements	1/19/2000	6/30/2016	VIP Motors	Financial Assistance	Merged 1	\$ -	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
15	2007 Taxable Tax Allocation Bonds, Series C	Bonds Issued On or Before 12/31/10	9/18/2007	9/1/2034	US Bank	Property Acquisition	Merged 2	\$ 8,577,616	N	\$ 518,062	\$ -	\$ 346,407	\$ -	\$ 135,181	\$ -	\$ 346,407
16	Agreement for Reimbursement	Miscellaneous	12/6/2006	6/30/2037	City of Palm Springs	PSL - 206 Lease	Merged 2	\$ 3,773,398	N	\$ 135,181	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,181
17	2004 Convention Center Bonds	Bond Reimbursement	6/6/2007	11/1/2034	City of Palm Springs	Agency Contribution to Convention Center Expansion	Merged 2	\$ -	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
18	Contract Services - Financial	Fees	9/22/2010	6/30/2019	Harrell & Company Advisors	Merged 2 Bonds Disclosure /Rating	Merged 2	\$ 38,500	N	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	
20	Bond Trustee Fees	Fees	6/16/2004	11/1/2034	US Bank	Merged 2 Bonds Trustee Fees	Merged 2	\$ 35,000	N	\$ 1,650	\$ -	\$ -	\$ 1,650	\$ -	\$ 1,650	
24	Contract Services - Audit	Admin Costs	4/5/2010	6/30/2017	Lance S. & Lundgard	Audit Services	Merged 1/ Merged 2	\$ -	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
26	Contract Services - Legal	Admin Costs	1/12/2005	6/30/2017	Woodruff Strain	General Legal Counsel	Merged 1/ Merged 2	\$ -	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
27	Contract Services - Financial	Admin Costs	7/18/2008	6/30/2019	Harrell & Company Advisors	ROPS Consulting	Merged 1/ Merged 2	\$ -	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
33	Administrative Cost Allowance	Admin Costs	7/1/2016	6/30/2017	City of Palm Springs	Overhead Cost Allocation/Salaries	Merged 1/ Merged 2	\$ 4,375,000	N	\$ 250,000	\$ -	\$ -	\$ -	\$ 125,000	\$ 125,000	
34	Loan	LMHF Loans	5/6/1996	11/1/2035	Palm Springs Housing Successor	Loan to Merged Project No. 1	Merged 1	\$ 24,503	N	\$ 24,503	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,503
35	Agreement for Reimbursement	City/County Loan (Prior)	10/16/1991	11/1/2035	City of Palm Springs	Project Costs	Merged 1	\$ 51,770	N	\$ 51,770	\$ -	\$ -	\$ -	\$ -	\$ 51,770	
36	Agreement for Reimbursement	City/County Loan (Prior)	10/16/1991	11/1/2035	City of Palm Springs	Project Costs	Merged 2	\$ 51,770	N	\$ 51,770	\$ -	\$ -	\$ -	\$ -	\$ 51,770	
37	Agreement for Reimbursement	City/County Loan (Prior)	10/22/1993	11/1/2035	City of Palm Springs	Project Costs	Merged 2	\$ 98,080	N	\$ 98,080	\$ -	\$ -	\$ -	\$ -	\$ 98,080	
38	City Loan and Interest	City/County Loan (Prior)	6/15/2011	11/1/2035	City of Palm Springs	Operating and Administrative Costs	Merged 1	\$ 2,226,612	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
39	City Loan and Interest	City/County Loan (Prior)	6/15/2011	11/1/2035	City of Palm Springs	Operating and Administrative Costs	Merged 2	\$ 147,894	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
40	City Loan and Interest	City/County Loan (Prior)	6/15/2011	11/1/2035	City of Palm Springs	Operating and Administrative Costs	Merged 1/ Merged 2	\$ 1,845,750	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
41	Agreement for Reimbursement	City/County Loan (Prior)	12/6/2006	11/1/2035	City of Palm Springs	For FY 2010-11	Merged 2	\$ 1,184,791	N	\$ 200,280	\$ -	\$ -	\$ -	\$ -	\$ 200,280	
43	2007 Tax Allocation Bonds, Series A	Reserves	9/18/2007	9/1/2034	US Bank	Reserve for September 1 Debt Service	Merged 1	\$ 642,613	N	\$ 642,613	\$ -	\$ -	\$ -	\$ -	\$ -	
44	2007 Taxable Tax Allocation Bonds, Series B	Reserves	9/18/2007	9/1/2034	US Bank	Reserve for September 1 Debt Service	Merged 1	\$ 121,805	N	\$ 121,805	\$ -	\$ -	\$ -	\$ -	\$ -	
46	2007 Taxable Tax Allocation Bonds, Series C	Reserves	9/18/2007	9/1/2034	US Bank	Reserve for September 1 Debt Service	Merged 2	\$ 356,655	N	\$ 356,655	\$ -	\$ -	\$ -	\$ -	\$ -	

Palm Springs Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail
 July 1, 2017 through June 30, 2018
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					Q
											L	M	N	O	P	
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	ROPS 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18A Total
48	Property Tax - Cork & Bottle Property	Property Maintenance	7/1/2013	6/30/2019	County of Riverside	Property Taxes on Agency Held Land	Merged 1	\$ 66,091,665	N	\$ 6,698,723	\$ -	\$ 1,245,907	\$ 35,886	\$ 2,879,184	\$ 1,500	\$ 4,098,777
50	Property Tax - PSL 236 Property	Property Maintenance	7/1/2013	6/30/2037	County of Riverside	Pending PMP - Current Installment	Merged 2	3,000	N	3,000						
56	Utilities	Property Maintenance	7/1/2016	6/30/2017	Desert Water	PSL 236 Lease - Current Installment	Merged 1	2,000	N	2,000						
57	Plaza Investment Lease	Property Maintenance	7/30/2003	5/31/2018	Plaza Investments	Utilities for Agency Held Property	Merged 1	9,900	N	9,900						
62	2014 Subordinate Tax Allocation Bonds	Refunding Bonds Issued	8/19/2014	9/1/2034	US Bank	Lease of property adjacent to Plaza Theatre used for access.	Merged 1/ Merged 2	18,182,000	N	1,608,100		492,500				
63	Contract Services - Financial Bonds	Fees	9/22/2010	6/30/2019	Harrell & Company Advisors	Refinancing of 2001 and 2004 Bonds	Merged 1/ Merged 2	15,000	N	1,500						
64	Contract Services - Rebate	Fees	6/4/2010	6/30/2016	Wildan Financial Services	2014 Bonds Disclosure /Rating	Merged 1/ Merged 2	15,000	N	-						
65	Bond Trustee Fees	Fees	9/1/2014	9/1/2034	US Bank	2014 Bonds Rebate Consulting Services	Merged 1/ Merged 2	80,000	N	2,750						
66	2014 Subordinate Tax Allocation Bonds	Reserves	8/19/2014	9/1/2034	US Bank	2014 Bonds Trustee Fees	Merged 1/ Merged 2	505,000	N	505,000						
70	LRPMP Properties	Property Maintenance	7/1/2016	6/30/2020	To be determined	Reserve for September 1 Debt Service	Merged 1/ Merged 2	20,000	N	6,200						
71	LRPMP Properties	Property Dispositions	7/1/2016	6/30/2020	To be determined	Maintenance Costs on Agency Held Property - Appraisals, Fencing, Conting Costs, etc	Merged 1/ Merged 2	20,000	N	11,600						
72	Advance for the City for Cork & Bottle Building Electric Rewiring	Property Maintenance	11/2015	11/2017	City of Palm Springs	80 year old building has unsafe wiring and needs repair before sale. It is occupied by a tenant	Merged 1		Y							

Palm Springs Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail
 July 1, 2017 through June 30, 2018
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18B (January - June)					W	
											R	S	T	U	V		
												Fund Sources					
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	ROPS 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTF	Admin RPTF	17-18B Total	
2	2007 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	9/18/2007	9/1/2034	US Bank	Capital Projects	Merged 1	\$ 65,097,665	N	\$ 65,097,665	\$ -	\$ -	\$ -	\$ 302,613	\$ -	\$ 302,613	
3	2007 Taxable Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	9/18/2007	9/1/2034	US Bank	Property Acquisition	Merged 1	2,907,180	N	175,452	\$ -	\$ -	\$ -	56,805	\$ -	56,805	
4	SERAF Loans	SERAF/ERAF	4/20/2010	6/30/2037	Palm Springs Housing Successor	Loans for FY 2009/10 and 2010/11	Merged 1	-	Y	-	-	-	-	-	-	-	
5	Housing Deferral Repayment	LMHF Loans	1/1/1996	6/30/2037	Palm Springs Housing Successor	SERAF Payments Pre-1986 Set Aside Deferral	Merged 1	803,126	N	803,126	-	-	-	-	-	-	
6	2004 Convention Center Bonds	Bond Reimbursement	6/5/2007	11/1/2034	City of Palm Springs	Agency Contribution to Convention Center Expansion	Merged 1	-	N	-	-	-	-	-	-	-	
7	Contract Services - Financial	Fees	9/22/2010	6/30/2019	Harrell & Company Advisors	Merged 1 Bonds Disclosure Rating	Merged 1	32,509	N	1,700	-	-	-	1,700	-	1,700	
8	Contract Services - Rebate	Fees	6/4/2010	6/30/2017	Midland Financial Services	Merged 1 Bonds Rebate Consulting	Merged 1	15,000	N	-	-	-	-	-	-	-	
9	Bond Trustee Fees	Fees	6/16/2004	1/1/1/2034	US Bank	Merged 1 Bonds Trustee Fees	Merged 1	70,000	N	3,300	-	-	-	-	-	3,300	
11	Disposition and Development Agreement	Business Incentive	12/5/2005	9/1/2022	Endure Investments	Financial Assistance (10 Year)	Merged 1	700,000	N	140,000	-	-	-	-	-	140,000	
12	Owner Participation Agreement	Business Incentive	1/19/2000	6/30/2018	VIP Motors	Financial Assistance	Merged 1	-	Y	-	-	-	-	-	-	-	
15	2007 Taxable Tax Allocation Bonds Series C	Bonds Issued On or Before 12/31/10	9/18/2007	9/1/2034	US Bank	Property Acquisition	Merged 2	8,577,616	N	518,062	-	-	-	171,655	-	171,655	
16	Agreement for Reimbursement	Miscellaneous	12/6/2006	6/30/2037	City of Palm Springs	PSL - 236 Lease	Merged 2	3,773,398	N	125,181	-	-	-	-	-	125,181	
17	2004 Convention Center Bonds	Bond Reimbursement	6/5/2007	11/1/2034	City of Palm Springs	Agency Contribution to Convention Center Expansion	Merged 2	-	N	-	-	-	-	-	-	-	
18	Contract Services - Financial	Fees	9/22/2010	6/30/2019	Harrell & Company Advisors	Merged 2 Bonds Disclosure Rating	Merged 2	38,500	N	1,500	-	-	-	1,500	-	1,500	
20	Bond Trustee Fees	Fees	6/16/2004	11/1/2034	US Bank	Merged 2 Bonds Trustee Fees	Merged 2	35,000	N	1,850	-	-	-	-	-	1,850	
25	Contract Services - Audit	Admin Costs	4/5/2010	6/30/2017	Lance Soil & Lumphard	Audit Services	Merged 1/ Merged 2	-	Y	-	-	-	-	-	-	-	
26	Contract Services - Legal	Admin Costs	1/13/2008	6/30/2017	Woodruff Spradlin	General Legal Counsel	Merged 1/ Merged 2	-	Y	-	-	-	-	-	-	-	
27	Contract Services - Financial	Admin Costs	7/18/2008	6/30/2019	Harrell & Company Advisors	ROPS Consulting	Merged 1/ Merged 2	-	Y	-	-	-	-	-	-	-	
33	Administrative Cost Allowance	Admin Costs	7/1/2016	6/30/2017	City of Palm Springs	Overhead Cost Allocation/Salaries	Merged 1/ Merged 2	4,375,000	N	250,000	-	-	-	-	125,000	125,000	
34	Loan	LMHF Loans	5/6/1998	11/1/2035	City of Palm Springs	Loan to Merged Project No. 1	Merged 1	24,503	N	24,503	-	-	-	-	-	24,503	
35	Agreement for Reimbursement	City/County Loan (Prior)	10/16/1991	11/1/2035	Successor	Project Costs	Merged 1	51,770	N	51,770	-	-	-	-	-	51,770	
36	Agreement for Reimbursement	City/County Loan (Prior)	10/16/1991	11/1/2035	City of Palm Springs	Project Costs	Merged 2	51,770	N	51,770	-	-	-	-	-	51,770	
37	Agreement for Reimbursement	City/County Loan (Prior)	6/22/1993	11/1/2035	Mystewer Fund	Project Costs	Merged 2	98,080	N	98,080	-	-	-	-	-	98,080	
38	City Loan and Interest	City/County Loan (Prior)	6/15/2011	11/1/2035	City of Palm Springs	Operating and Administrative Costs	Merged 1	2,226,012	N	-	-	-	-	-	-	-	
39	City Loan and Interest	City/County Loan (Prior)	6/15/2011	11/1/2035	City of Palm Springs	Operating and Administrative Costs	Merged 2	147,894	N	-	-	-	-	-	-	-	
40	City Loan and Interest	City/County Loan (Prior)	6/15/2011	11/1/2035	City of Palm Springs	Operating and Administrative Costs	Merged 1/ Merged 2	1,845,750	N	-	-	-	-	-	-	-	
41	Agreement for Reimbursement	City/County Loan (Prior)	12/6/2006	11/1/2035	City of Palm Springs	For FY 2010-11	Merged 2	1,194,791	N	200,290	-	-	-	-	-	200,290	
43	2007 Tax Allocation Bonds, Series A	Reserves	9/18/2007	9/1/2034	US Bank	Reserve for September 1 Debt	Merged 1	642,613	N	642,613	-	-	-	-	-	642,613	
44	2007 Taxable Tax Allocation Bonds Series B	Reserves	9/18/2007	9/1/2034	US Bank	Reserve for September 1 Debt	Merged 1	121,805	N	121,805	-	-	-	-	-	121,805	
46	2007 Taxable Tax Allocation Bonds Series C	Reserves	9/18/2007	9/1/2034	US Bank	Reserve for September 1 Debt	Merged 2	356,655	N	356,655	-	-	-	-	-	356,655	

Palm Springs Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail
July 1, 2017 through June 30, 2018
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	Fund Sources					W
											R	S	T	U	V	
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	ROPS 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18B Total
48	Property Tax - Cork & Bottle Property	Property Maintenance	7/1/2013	6/30/2019	County of Riverside	Property Taxes on Agency Held Land	Merged 1	\$ 3,000	N	\$ 3,000	\$ -	\$ -	\$ -	\$ 1,500	\$ 125,000	\$ 2,607,848
50	Property Tax - PSL 236 Property	Property Maintenance	7/1/2013	6/30/2037	County of Riverside	Pending PMP - Current Installment	Merged 2	211,000	N	\$ 9,000	\$ -	\$ -	\$ -	\$ 4,500	\$ -	\$ 4,500
56	Utilities	Property Maintenance	7/1/2016	6/30/2017	Desert Water	Utilities for Agency Held Property	Merged 1	2,000	N	\$ 2,000	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ 1,000
57	Plaza Investment Lease	Property Maintenance	7/30/2003	5/31/2018	Plaza Investments	Lease of property adjacent to Plaza Theatre used for access	Merged 1	9,900	N	\$ 9,900	\$ -	\$ -	\$ -	\$ 4,500	\$ -	\$ 4,500
62	2014 Subordinate Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	8/19/2014	9/1/2034	US Bank	Refinancing of 2001 and 2004 Bonds	Merged 1/ Merged 2	18,182,000	N	\$ 1,608,100	\$ -	\$ -	\$ -	\$ 308,700	\$ -	\$ 308,700
63	Contract Services - Financial	Fees	9/22/2010	6/30/2019	Harrell & Company Advisors	2014 Bonds Disclosure /Rating	Merged 1/ Merged 2	15,000	N	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500	\$ -	\$ 1,500
64	Contract Services - Rebate Calculation	Fees	6/4/2010	6/30/2016	Wildan Financial Services	2014 Bonds Rebate Consulting Services	Merged 1/ Merged 2	15,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
65	Bond Trustee Fees	Fees	8/19/2014	9/1/2034	US Bank	2014 Bonds Trustee Fees	Merged 1/ Merged 2	40,000	N	\$ 2,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,750
66	2014 Subordinate Tax Allocation Bonds	Reserves	8/19/2014	9/1/2034	US Bank	Reserve for September 1 Debt Service	Merged 1/ Merged 2	505,000	N	\$ 505,000	\$ -	\$ -	\$ -	\$ 505,000	\$ -	\$ 505,000
70	LRPMP Properties	Property Maintenance	7/1/2016	6/30/2020	To be determined	Maintenance Costs on Agency Held Property - Appraisals, Fencing, Closing Costs, etc	Merged 1/ Merged 2	20,000	N	\$ 6,200	\$ -	\$ -	\$ -	\$ 3,100	\$ -	\$ 3,100
71	LRPMP Properties	Property Dispositions	7/1/2016	6/30/2020	To be determined	Costs for Disposition of Agency Held Property - Appraisals, Fencing, Closing Costs, etc	Merged 1/ Merged 2	20,000	N	\$ 11,600	\$ -	\$ -	\$ -	\$ 5,900	\$ -	\$ 5,900
72	Advance for the City for Cork & Bottle Building Electric Rewiring	Property Maintenance	1/1/2018	1/1/2017	City of Palm Springs	80 year old building has unsafe wiring and needs repair before sale. it is occupied by a tenant	Merged 1		Y							

Palm Springs Recognized Obligation Payment Schedule (ROPS 17-18) - 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 [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H	I	
									Fund Sources
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		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 15-16B Actuals (01/01/16 - 06/30/16)									
1	Beginning Available Cash Balance (Actual 01/01/16)								
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during June 2016	1,046,665	1,333	-	7,000	48,836	69,259		
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)								
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,046,640			5,341	11,057	1,213,008		Col C - Expense remaining 2007C Bond Proceeds of \$1,046,630 per Bond Expenditure Agreement
5	ROPS 15-16B RPTTF Balances Remaining	36	1,341			23,111	1,181,574		Col G - Amount shown on 16-17A paid from Other Funds available from 15-16A; Col H - PPA from 15-16A of \$3,759 plus \$1,177,815 reserve for bond payments in 16-17A
No entry required									
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ 1,659	\$ 34,027	\$ 14,634		Col F + Col G = \$35,686 - apply to EO in 17-18

