



SUCCESSOR AGENCY STAFF REPORT

DATE: JANUARY 13, 2016 CONSENT CALENDAR

SUBJECT: APPROVAL AND TRANSMITTAL OF RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE (ROPS 16-17A AND 16-17B) FOR THE PERIOD OF JULY 1, 2016 THROUGH JUNE 30, 2017, PURSUANT TO SECTION 34169(G)(1) OF CALIFORNIA HEALTH & SAFETY CODE

FROM: DAVID H. READY, CITY MANAGER

BY: LAURI AYLAIAN, DIRECTOR OF COMMUNITY AND ECONOMIC DEVELOPMENT

SUMMARY

Under the Redevelopment Dissolution Act, the Successor Agency is required to approve a Recognized Obligation Payment Schedule (ROPS) and submit it to the County Auditor-Controller, the State Department of Finance, and the State Controller's Office. After review and approval by the City Council as the Successor Agency, the ROPS must be approved by the Oversight Board. This ROPS covers the period from July 1, 2016 through June 30, 2017, separated into two six-month periods. The ROPS will subsequently be presented to Oversight Board and submitted to the Department of Finance and County Auditor-Controller prior to the deadline of February 1, 2016.

RECOMMENDATION:

Adopt Resolution No. _____, "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PALM SPRINGS, CALIFORNIA, ACTING SOLELY IN ITS CAPACITY AS SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 16-17) FOR THE PERIOD OF JULY 1, 2016 THROUGH JUNE 30, 2017, PURSUANT TO THE CALIFORNIA HEALTH & SAFETY CODE."

STAFF ANALYSIS:

The ROPS is the document used to determine the amount of the previously-called tax increment (now RPTTF) the Successor Agency will be allowed to retain on a six month basis to meet approved obligations of the Successor Agency, as well as the amount of the Successor Agency's allowable administrative budget. The ROPS must be adopted for each successive six-month fiscal period.

Senate Bill 107, signed on September 22, 2015, provides that the ROPS for the two six-month periods in each fiscal year must be approved by the Oversight Board and submitted to the Department of Finance no later than February 1 each year, commencing February 1, 2016 with respect to ROPS 16-17A and ROPS 16-17B.

After approval by the Successor Agency, the ROPS will be submitted to the Oversight Board and the Department of Finance for review and approval.

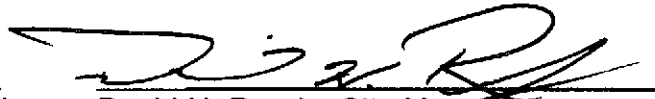
FISCAL IMPACT:

The amount of RPTTF and other funds on hand to meet the approved obligations of the Successor Agency for Fiscal Year 2016-17 is approximately \$5.54 million.

The maximum amount of the allowable administrative budget for the Fiscal Year is \$250,000, which does not cover the total administrative costs incurred by the City to administer the winding down of the former Redevelopment Agency's operations.



Lauri Aylaian, Director of Community and
Economic Development



David H. Ready, City Manager

Attachments:

1. Resolution
2. Recognized Obligation Payment Schedule for Fiscal Year 16-17
(Exhibit "A" to the Resolution)

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PALM SPRINGS, CALIFORNIA, ACTING SOLELY IN ITS CAPACITY AS SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 16-17) FOR THE PERIOD OF JULY 1, 2016 THROUGH JUNE 30, 2017, PURSUANT TO THE CALIFORNIA HEALTH & 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, 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(i) requires the Successor Agency to prepare a Recognized Obligation Payment Schedule (ROPS) listing the enforceable obligations of the former Redevelopment Agency.

NOW, THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF PALM SPRINGS, ACTING SOLELY IN ITS CAPACITY AS THE SUCCESSOR AGENCY OF THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, DOES HEREBY 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 16-17 A and B) for the period of July 1, 2016 through June 30, 2017, attached to this Resolution as Exhibit A, is hereby approved.

SECTION 3. The City Manager 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, and providing notice of adoption of this Resolution and such Schedule to the County Auditor-Controller, the State Controller and the State Department of Finance.

SECTION 4. In retaining the responsibilities of the Palm Springs Community Redevelopment Agency as provided in California Health and Safety Code Sections 34173 and 34176, the City Council expressly determines, reaffirms, and ratifies the statutory limitation on the City and the City Council's liability in retaining the responsibilities of the Palm Springs Community Redevelopment Agency pursuant to AB X1 26. Nothing in this Resolution shall be construed as a commitment, obligation, or debt of the City or any resources, funds, or assets of the City to fund the City's service as the Successor Agency to the Palm Springs Community Redevelopment Agency as provided in this Resolution.

SECTION 5. This Resolution shall take effect three days from adoption.

PASSED, APPROVED, AND ADOPTED BY THE PALM SPRINGS CITY COUNCIL, ACTING SOLELY IN ITS CAPACITY AS THE SUCCESSOR AGENCY TO THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, THIS 13th DAY OF JANUARY, 2016.

DAVID H. READY, CITY MANAGER

ATTEST:

JAMES THOMPSON, CITY CLERK

CERTIFICATION

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

I, JAMES THOMPSON, City Clerk of the City of Palm Springs, California, hereby certify that Resolution No. ____ was adopted by the Palm Springs City Council at a regular meeting held on the 13th day of January, 2016, and that the same was adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

JAMES THOMPSON, CITY CLERK
City of Palm Springs, California

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Palm Springs
 County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 23,111	\$ -	\$ 23,111
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	-	-	-
D	Other Funding	23,111	-	23,111
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 3,046,459	\$ 2,470,074	\$ 5,516,533
F	Non-Administrative Costs	2,921,459	2,345,074	5,266,533
G	Administrative Costs	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 3,069,570	\$ 2,470,074	\$ 5,539,644

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.

 Name Title
 /s/ _____
 Signature Date

Palm Springs Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	
																	Item #
2	2007 Tax Allocation Bonds, Series A	Bonds Issued On or Before	8/16/2007	8/16/2034	US Bank	Capital Projects	Merged 1	\$ 107,859,284	N	\$ 5,539,644	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	2007 Tax Allocation Bonds, Series B	Bonds Issued On or Before	8/16/2007	8/16/2034	US Bank	Property Acquisition	Merged 1	30,200,652	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	SEBAF Loans	SEBAF/ERAF	4/22/2010	6/30/2037	Palm Springs Housing Successor	Loans for FY 2009/10 and 2010/11	Merged 1	1,055,467	N	\$ 1,055,467	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	Housing Deferral Repayment	USRF Loans	1/1/1999	6/30/2037	Palm Springs Housing Successor	Pre-1988 Set Aside Deferral	Merged 1	1,332,069	N	\$ 729,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 729,543
6	2004 Convention Center Bonds	Bond Redemption	8/6/2007	1/1/2034	City of Palm Springs	Agency Contribution to Convention Center Expansion	Merged 1	27,300,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Contract Services - Financial	Agreements	9/22/2010	6/30/2019	Harell & Company	Merged 1 Bonds Disclosure Rating	Merged 1	34,200	N	\$ 1,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Contract Services - Rebate Calculation	Fees	6/4/2010	6/30/2017	Wilson Financial Services	Merged 1 Bonds Rebate Consulting Services	Merged 1	15,000	N	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500
9	Bond Trustee Fees	Address Incentive	6/16/2004	1/1/2022	US Bank	Merged 1 Bonds Trustee Fees	Merged 1	70,000	N	\$ 3,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,700
11	Disposition and Development	Business Incentive	1/25/2005	6/30/2018	Endure Investments	Financial Assistance (10 Year)	Merged 1	840,000	N	\$ 140,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140,000
12	Owner Participation Agreement	Agreements	1/15/2000	6/30/2018	MP Motors	Financial Assistance	Merged 1	200,000	N	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	2007 Taxable Tax Allocation Bonds	Bonds Issued On or Before	8/16/2007	8/16/2034	US Bank	Property Acquisition	Merged 2	9,401,808	N	\$ 116,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	Agreement for Redemption	Mazda/Banana	1/26/2006	6/30/2037	City of Palm Springs	PSL - 238 LARMA	Merged 2	4,263,886	N	\$ 147,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 147,470
17	2004 Convention Center Bonds	Bond Redemption	8/6/2007	1/1/2034	City of Palm Springs	Agency Contribution to Convention Center Expansion	Merged 2	6,900,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	Contract Services - Financial	Agreements	9/22/2010	6/30/2019	Harell & Company	Merged 2 Bonds Disclosure Rating	Merged 2	30,000	N	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500
20	Bond Trustee Fees	Fees	8/16/2004	1/1/2034	US Bank	Merged 2 Bonds Trustee Fees	Merged 2	35,000	N	\$ 1,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,900
25	Contract Services - Audit	Admin Costs	4/5/2010	6/30/2017	Lance Sill & Luykhard	Audit Services	Merged 21 Merged 2	160,000	N	\$ 6,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,000
26	Contract Services - Legal	Admin Costs	1/17/2006	6/30/2017	Woodruff Strafflin	General Legal Counsel	Merged 21 Merged 2	72,000	N	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,000
27	Contract Services - Financial	Admin Costs	7/18/2008	6/30/2018	Adkins	ROPS Consulting	Merged 21 Merged 2	144,000	N	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
33	Administrative Cost Advance	Admin Costs	7/1/2016	6/30/2017	City of Palm Springs	Overhead Cost Allocation/Salaries	Merged 21 Merged 2	4,623,000	N	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
34	Loan	LMRF Loans	5/9/1998	1/1/2035	Palm Springs Housing	Loan to Merged Project No. 1	Merged 1	24,500	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
35	Agreement for Redemption	City County Loan (Prior 06/28/11), Other	10/16/1991	1/1/2035	City of Palm Springs	Project Costs	Merged 1	413,500	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36	Agreement for Redemption	City County Loan (Prior 06/29/11), Other	10/16/1991	1/1/2035	City of Palm Springs	Project Costs	Merged 2	413,500	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
37	Agreement for Redemption	City County Loan (Prior 06/28/11), Other	6/22/1993	1/1/2035	City of Palm Springs	Project Costs	Merged 2	409,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
38	City Loan and Interest	City County Loan (Prior 06/28/11), Other	8/15/2011	1/1/2035	City of Palm Springs	Operating and Administrative Costs	Merged 1	1,553,813	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
39	City Loan and Interest	City County Loan (Prior 06/28/11), Other	8/15/2011	1/1/2035	City of Palm Springs	Operating and Administrative Costs	Merged 2	103,250	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40	City Loan and Interest	City County Loan (Prior 06/28/11), Other	8/15/2011	1/1/2035	City of Palm Springs	Operating and Administrative Costs	Merged 21 Merged 2	2,011,796	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
41	Agreement for Redemption	City County Loan (Prior 06/28/11), Other	1/26/2008	1/1/2035	City of Palm Springs	Priority Portion of PSL 236	Merged 2	1,139,872	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
43	2007 Tax Allocation Bonds, Series A	Reserves	8/16/2007	8/16/2034	US Bank	Reserve for September 1 Debt Service	Merged 1	659,613	N	\$ 659,613	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
44	2007 Taxable Tax Allocation Bonds, Series B	Reserves	8/16/2007	8/16/2034	US Bank	Reserve for September 1 Debt Service	Merged 1	118,647	N	\$ 118,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
46	2007 Taxable Tax Allocation Bonds, Series C	Reserves	8/16/2007	8/16/2034	US Bank	Reserve for September 1 Debt Service	Merged 2	348,407	N	\$ 348,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Palm Springs Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A					Q	
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			16-17A Total
											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 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	
48	Property Tax - Cork & Boffe Property	Property Maintenance	7/1/2013	6/30/2019	County of Riverside	Property Taxes on Agency Held Land Pending PMP - Current Installment	Merged 1	15,000	N	\$ 4,000						\$ 2,000	
49	Property Tax - Cork & Boffe Property	Reserves	7/1/2016	6/30/2017	County of Riverside	Reserve for Next Installment of Property Tax on Item 48	Merged 1		Y	\$ -				2,000		\$ -	
50	Property Tax - PSL 236 Property	Property Maintenance	7/1/2013	6/30/2037	County of Riverside	Property Taxes on Property Under PSL 236 Lease - Current Installment	Merged 2	275,000	N	\$ 11,000				5,000		\$ 5,000	
51	Property Tax - PSL 236 Property	Reserves	7/1/2016	6/30/2017	County of Riverside	Reserve for Next Installment of Property Tax on Item 50	Merged 2		Y	\$ -						\$ -	
52	Plaza Theatre - Insurance	Property Maintenance	7/1/2016	6/30/2017	City of Palm Springs	Insurance on Agency Held Property Pending PMP	Merged 1		Y	\$ -						\$ -	
53	Plaza Theatre - Maintenance	Property Maintenance	7/1/2016	6/30/2017	City of Palm Springs	Maintenance Costs on Agency Held Property Pending PMP	Merged 1		Y	\$ -						\$ -	
56	Utilities	Property Maintenance	7/1/2016	6/30/2017	Desert Water	Utilities for Agency Held Property Pending PMP	Merged 1		Y	\$ 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	19,800	N	\$ 9,700			4,111	689		\$ 4,800	
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	Merged1/ Merged 2	20,308,100	N	\$ 1,128,600				809,200		\$ 809,200	
63	Contract Services - Financial	Fees	9/22/2010	6/30/2019	Harrell & Company Advisors	2014 Bonds Disclosure Rating	Merged1/ Merged 2	30,000	N	\$ 1,500						\$ -	
64	Contract Services - Rebate Calculation	Fees	6/4/2010	6/30/2016	Willdan Financial Services	2014 Bonds Rebate Consulting Services	Merged1/ Merged 2	15,000	N	\$ -						\$ -	
65	Bond Trustee Fees	Fees	8/19/2014	9/1/2034	US Bank	2014 Bonds Trustee Fees	Merged1/ Merged 2	60,000	N	\$ 3,000				3,000		\$ 3,000	
66	2014 Subordinate Tax Allocation Bonds	Reserves	8/19/2014	9/1/2034	US Bank	Reserve for September 1 Debt Service	Merged1/ Merged 2	492,500	N	\$ 492,500						\$ -	
69	Capital Projects	Bond Funded Project - Pre-2011	7/1/2015	6/30/2034	To be determined	Remaining 2007 Series C Bond Proceeds	Merged 2		Y	\$ -						\$ -	
70	LRPMP Properties	Property Maintenance	7/1/2015	6/30/2020	To be determined	Maintenance Costs on Agency Held Property Pending Disposition	Merged1/ Merged 2	25,000	N	\$ 7,500				5,000		\$ 5,000	
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	Merged1/ Merged 2	25,000	N	\$ 15,000				5,000		\$ 5,000	
72	Advance for the City for Cork & Boffe Building Electric Rewiring	Property Maintenance	1/1/2016	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	23,000	N	\$ 10,000				10,000		\$ 10,000	
73									N	\$ -						\$ -	
74									N	\$ -						\$ -	
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	\$ -						\$ -	
89									N	\$ -						\$ -	
90									N	\$ -						\$ -	
91									N	\$ -						\$ -	

Palm Springs Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17B					W	
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			16-17B Total
											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 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
48	Property Tax - Cork & Botte Property	Property Maintenance	7/1/2013	6/30/2019	County of Riverside	Property Taxes on Agency Held Land Pending PMP - Current Installment	Merged 1	15,000	N	\$ 4,000						\$ 2,000	
49	Property Tax - Cork & Botte Property	Reserves	7/1/2016	6/30/2017	County of Riverside	Reserve for Next Installment of Property Tax on Item 48	Merged 1		Y	\$ -						\$ -	
50	Property Tax - PSL 236 Property	Property Maintenance	7/1/2013	6/30/2037	County of Riverside	Property Taxes on Property Under PSL 236 Lease - Current Installment	Merged 2	275,000	N	\$ 11,000				6,000		\$ 6,000	
51	Property Tax - PSL 236 Property	Reserves	7/1/2016	6/30/2017	County of Riverside	Reserve for Next Installment of Property Tax on Item 50	Merged 2		Y	\$ -						\$ -	
52	Plaza Theatre - Insurance	Property Maintenance	7/1/2016	6/30/2017	City of Palm Springs	Insurance on Agency Held Property Pending PMP	Merged 1		Y	\$ -						\$ -	
53	Plaza Theatre - Maintenance	Property Maintenance	7/1/2016	6/30/2017	City of Palm Springs	Maintenance Costs on Agency Held Property Pending PMP	Merged 1		Y	\$ -						\$ -	
56	Utilities	Property Maintenance	7/1/2016	6/30/2017	Desert Water	Utilities for Agency Held Property Pending PMP	Merged 1		Y	\$ 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	19,600	N	\$ 9,700				4,900		\$ 4,900	
82	2014 Subordinate Tax Allocation Bonds	Refunding Bonds Issued After 8/27/12	8/19/2014	9/1/2034	US Bank	Refinancing of 2001 and 2004 Bonds	Merged1/ Merged 2	20,309,100	N	\$ 1,129,600				320,400		\$ 320,400	
83	Contract Services - Financial	Fees	9/22/2010	6/30/2019	Harrell & Company Advisors	2014 Bonds Disclosure /Rating	Merged1/ Merged 2	30,000	N	\$ 1,500				1,500		\$ 1,500	
84	Contract Services - Rebate Calculation	Fees	6/4/2010	6/30/2016	Wildan Financial Services	2014 Bonds Rebate Consulting Services	Merged1/ Merged 2	15,000	N	\$ -						\$ -	
85	Bond Trustee Fees	Fees	8/19/2014	9/1/2034	US Bank	2014 Bonds Trustee Fees	Merged1/ Merged 2	60,000	N	\$ 3,000						\$ -	
86	2014 Subordinate Tax Allocation Bonds	Reserves	8/19/2014	9/1/2034	US Bank	Reserve for September 1 Debt Service	Merged1/ Merged 2	492,500	N	\$ 492,500				492,500		\$ 492,500	
87	Capital Projects	Bond Funded Project - Pre-2011	7/1/2015	6/30/2034	To be determined	Remaining 2007 Series C Bond Proceeds	Merged 2		Y	\$ -						\$ -	
70	LRPMP Properties	Property Maintenance	7/1/2016	6/30/2020	To be determined	Maintenance Costs on Agency Held Property Pending Disposition	Merged1/ Merged 2	25,000	N	\$ 7,500				2,500		\$ 2,500	
71	LRPMP Properties	Property Dispositions	7/1/2016	6/30/2020	To be determined	Costs for Disposition of Agency Held Property - Appraisals, Financing, Closing Costs, etc	Merged1/ Merged 2	25,000	N	\$ 15,000				10,000		\$ 10,000	
72	Advance for the City for Cork & Botte Building Electric Rewiring	Property Maintenance	1/1/2016	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	23,000	N	\$ 10,000						\$ -	
73									N	\$ -						\$ -	
74									N	\$ -						\$ -	
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	\$ -						\$ -	
89									N	\$ -						\$ -	
90									N	\$ -						\$ -	
91									N	\$ -						\$ -	

**Palm Springs Recognized Obligation Payment Schedule (ROPS 16-17) - 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		
	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 15-16A Actuals (07/01/15 - 12/31/15)									
1	Beginning Available Cash Balance (Actual 07/01/15)	1,042,886	1,324	-	1,127,077	1,525,175	95,841		
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	3,776	7			22,073	836,196		
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)				1,127,077	1,498,412	855,778		
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						7,000		
5	ROPS 15-16A RPTTF Balances Remaining	No entry required						3,759	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,046,662	\$ 1,331	\$ -	\$ -	\$ 48,836	\$ 65,500		
ROPS 15-16B Estimate (01/01/16 - 06/30/16)									
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,046,662	\$ 1,331	\$ -	\$ 7,000	\$ 48,836	\$ 69,259		
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016						2,339,957		
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)	1,046,630	1,331			25,725	2,405,457	Reserves for September 1 debt service transferred to trustee in 15-16B shown as expenditure, not as reserve per new instructions	
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	32							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ 7,000	\$ 23,111	\$ 3,759		

