

REPORT TO THE CITY COUNCIL AND SUCCESSOR AGENCY



DATE: May 20, 2014

TITLE: Continuing Disclosure Annual Reports

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RECOMMENDATION

Receive and file.

DISCUSSION

The City of Desert Hot Springs and the Successor Agency to the former Redevelopment Agency of the City of Desert Hot Springs, have a responsibility, under the Continuing Disclosure section of the Official Statements and Continuing Disclosure Agreement/Certificates of each bond/debt issuance, to provide an Annual Report for distribution to the Municipal Securities Rulemaking Board's ("the MSRB") Electronic Municipal Market Access ("EMMA") document repository.

These annual reports were prepared by Urban Futures, Inc. at the direction of the City and the Successor Agency. These reports (Exhibits 1 through 6) are attached for your review. These reports are a good source of information regarding the outstanding debt held by the City of Desert Hot Springs and the Successor Agency.

FISCAL IMPACT

The annual reporting requirements have been met, so there is no fiscal impact at this time.

EXHIBIT(S)

1. City of Desert Hot Springs Certificates of Participation – Issued in 2004.
2. City of Desert Hot Springs Judgment Obligation Bonds – Issued in 2004.
3. Redevelopment Agency of the City of Desert Hot Springs – Tax Allocation Refunding Bonds – Series 2006
4. Redevelopment Agency of the City of Desert Hot Springs – Tax Allocation Bonds – Series 2008A-1 (Taxable)
5. Redevelopment Agency of the City of Desert Hot Springs – Tax Allocation Bonds – Series 2008A-2
6. Successor Agency to the Redevelopment Agency of the City of Desert Hot Springs – Tax Allocation Bonds – Series 2009