

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

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

Successor Agency:

Desert Hot 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):	\$ 102,000	\$ 102,000	\$ 204,000
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	102,000	102,000	204,000
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,827,952	\$ 2,214,698	\$ 5,042,650
F	RPTTF	2,702,952	2,089,698	4,792,650
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 2,929,952	\$ 2,316,698	\$ 5,246,650

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.

Russ Martin

SA OB Chairman

Name

Title

/s/

11-Jan-17

Signature

Date

Desert Hot 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	L	M	N	O	P	Q	R	S	T	U	V	W
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	17-18A (July - December)					17-18A Total	17-18B (January - June)					17-18B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 44,017,704		\$ 5,246,650	\$ -	\$ -	\$ 102,000	\$ 2,702,952	\$ 125,000	\$ 2,929,952	\$ -	\$ -	\$ 102,000	\$ 2,089,698	\$ 125,000	\$ 2,316,698
1	Trustee Fees Wells Fargo Bank	Fees	7/1/2006	7/1/2040	Wells Fargo Bank	Fiscal Agency Services All Bond	All	186,400	N	\$ 8,000				8,000		\$ 8,000						\$ -
2	2008 Series A-1 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	4/23/2008	9/1/2038	Wells Fargo Bank Trustee	Debt Service payment interest due March 1, 2016	All	13,090,000	N	\$ 2,144,276				1,072,138		\$ 1,072,138				1,072,138		\$ 1,072,138
3	2008 Tax Allocation Bond Series A-2	Bonds Issued On or Before 12/31/10	4/23/2008	9/1/2038	Wells Fargo Bank Trustee	Debt Service payment interest due March 1, 2016	All	15,870,000	N	\$ 865,772				432,886		\$ 432,886				432,886		\$ 432,886
4	2006 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	8/9/2006	9/1/2021	Wells Fargo Bank Trustee	Debt Service payment interest due March 1, 2016	All	4,475,000	N	\$ 694,558				347,279		\$ 347,279				347,279		\$ 347,279
6	2009 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	7/1/2009	9/1/2039	Wells Fargo Bank Trustee	Debt Service payment interest due March 1, 2016	All	3,100,000	N	\$ 474,790				237,395		\$ 237,395				237,395		\$ 237,395
8	Perma JPA Annual Insurance Costs	Admin Costs	7/1/1996	9/1/2039	PERMA JPA	This item has been subsumed by item No. 14, Administration and is therefore retired	All	-	Y	\$ -						\$ -						\$ -
9	Graffiti Abatement Program	Property Maintenance	7/1/2009	6/30/2015	GPSG Protective Solutions	Graffiti Abatement Successor Agency properties proj areas	All	30,000	N	\$ 2,000			1,000			\$ 1,000			1,000			\$ 1,000
10	Valley Lock and Safe	Property Maintenance	7/1/2009	6/30/2015	Valley Lock and Safe	Provide lock, key and other services to secure properties	All	17,383	N	\$ 2,000			1,000			\$ 1,000			1,000			\$ 1,000
11	Successor Agency Property Maintenance	Property Maintenance	7/1/2008	6/30/2017	Various Vendors See Notes	Repair, Maintenance, Health and Safety issues at Successor Agency properties - 10 years	All	1,724,374	N	\$ 200,000			100,000			\$ 100,000			100,000			\$ 100,000
14	Successor Agency Administration	Admin Costs	2/1/2012	6/30/2039	City of Desert Hot Springs	The amount requested for the Administrative Allowance is consistent with the provisions of HSC § 34171 (b)	All	1,251,372	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
17	Loan from Housing to Agency	SERAF/ERAF	5/6/2010	6/30/2015	DHS Housing Authority	loan from housing to Successor Agency - SERAF Payment	All	3,442,921	N	\$ -						\$ -						\$ -
20	Adjustment to Redevelopment Obligation Retirement fund - shortfall of funding from Auditor Controller for ROPS 13-14 A	RPTTF Shortfall	5/30/2013	9/1/2039	City of Desert Hot Springs Successor Agency	This EO has been completed and is therefore being retired.	All	-	Y	\$ -				-		\$ -						\$ -
32	Adjustment to Redevelopment Obligation Retirement fund - Shortfall of funding from Auditor Controller for ROPS 14-15B	RPTTF Shortfall	6/30/2015	9/1/2039	City of Desert Hot Springs Successor Agency	Funds due to Successor Agency for shortfall of RPTTF between the DOF approved amount and the CAC distributed amount. Per prior discussion with management at DOF the Successor Agency was advised to add this to the ROPS until paid.	All	345,463	N	\$ 345,463				345,463		\$ 345,463						\$ -
36	Implementation of LRPMP	Project Management Costs	5/15/2015	6/30/2039	Specialized Vendors to be Selected(see Notes)	Specialized Vendors Required to Implement the DOF-Approved LRPMP to be selected (see Notes)	All	250,000	N	\$ 25,000				25,000		\$ 25,000						\$ -
37	Adjustment to Redevelopment Obligation Retirement fund - shortfall of funding from Auditor Controller for ROPS 15-16B	RPTTF Shortfall	1/1/2016	9/1/2039	City of Desert Hot Springs Successor Agency	Funds due to Successor Agency for shortfall of RPTTF between the DOF approved amount and the CAC distributed amount. Per prior discussion with management at DOF the Successor Agency was advised to add this to the ROPS until paid.	All	109,791	N	\$ 109,791				109,791		\$ 109,791						\$ -
38	Adjustment to Redevelopment Obligation Retirement Fund - Shortfall of funding from Auditor Controller for ROPS 16-17 A Administrative Fees for January and for June unpaid to City of DHS Successor Agency	RPTTF Shortfall	12/31/2016	9/1/2039	City of Desert Hot Springs Successor Agency	Funds due to Successor Agency for shortfall of RPTTF between the DOF approved amount and the CAC distributed amount. Per prior discussion with management at DOF the Successor Agency was advised to add this to the ROPS until paid.	All	125,000	N	\$ 125,000				125,000		\$ 125,000						\$ -
39									N	\$ -						\$ -						\$ -
40									N	\$ -						\$ -						\$ -
41									N	\$ -						\$ -						\$ -
42									N	\$ -						\$ -						\$ -
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62									N	\$ -						\$ -						\$ -
63									N	\$ -						\$ -						\$ -
64									N	\$ -						\$ -						\$ -

Desert Hot 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	L	M	N	O	P	Q	R	S	T	U	V	W
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	17-18A (July - December)					17-18A Total	17-18B (January - June)					17-18B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
65									N	\$ -						\$ -						\$ -
66									N	\$ -						\$ -						\$ -
67									N	\$ -						\$ -						\$ -
68									N	\$ -						\$ -						\$ -
69									N	\$ -						\$ -						\$ -
70									N	\$ -						\$ -						\$ -
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101									N	\$ -						\$ -						\$ -
102									N	\$ -						\$ -						\$ -
103									N	\$ -						\$ -						\$ -

Desert Hot 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 (i), 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
	Cash Balance Information by ROPS Period	Fund Sources						Comments
		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	
ROPS 15-16B Actuals (01/01/16 - 06/30/16)								
1	Beginning Available Cash Balance (Actual 01/01/16)	2,111,734				138,569	3,563	Cell C-1 is held by the Trustee bank as the DSRF. Cells C-1, G-1 and H-1 are carry over amounts from Cells C-7, G-7 and H-7 from the Cash Balances form from ROPS 2016-2017.
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016				997,500	95,942	1,461,344	Cell F-2 is funding moved from RPTTF through meet and confer to reserve for future periods of \$997,500. Cell G-2 is rental income. Cell H-2 is RPTTF distribution of \$2,458,844 less adjustment of \$997,500.
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)				997,500	201,400	1,464,907	see notes page
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)	2,111,734				33,111		Cell C-4 is held by the Trustee ban. Cell G-4 is the balance retained for property maintenance and LRPMP expenses due to shortfalls in administrative fees.
5	ROPS 15-16B RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Desert Hot Springs Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018

Item #	Notes/Comments
1	Trustee Services are billed during the "A" ROPS cycle
2	EO Debt Service payment for 2008 A-1 Series bond using RPTTF - Interest and principal payment was divided evenly into two equal payments
3	EO Debt Service payment for 2008 A-2 Series Bond using RPTTF - Interest and principal payment was divided evenly into two equal payments
4	EO Debt Service payment for 2006 Series Bond using RPTTF - Interest and principal payment was divided evenly into two equal payments
6	EO Debt Service payment for 2009 Series Bond using RPTTF - Interest and principal payment was divided evenly into two equal payments
8	This item has been subsumed by item No. 14, Administration and is therefore retired.
9	Graffiti Abatement Program - A contractor is on call for the City to perform graffiti abatement on any Successor Agency owned properties as needed due to the vandalism. The contractor is only used on an as needed basis and the dollar amount on the current ROPS is only estimated. If the graffiti abatement is needed the costs could increase. The funding source for this is rental income (i.e., "Other Funds")
10	Valley Lock and Safe - This vendor is one that the City/Successor Agency uses on an "on Call" basis to service all of the Successor Agency properties as needed due to the vandalism and breaking and entering illegally to fix and or change locks and keys. The dollar amount on the current ROPS is only estimated and the funding source for this item is rental income (i.e. "Other Funds").
11	Successor Agency Property Management - Repair and Maintenance for all Successor Agency properties - The Successor Agency property maintenance is provided with the use of rental income for various vendors including but not limited to the following: Mission Springs Water District, Southern California Edison, The Gas Company, Total Watch Security Alarm, Nicol Construction and Nicol Climate Control, Southwest Plumbing, Frasier Pest Control, Dumphy's Externa Pest Control, La Salle Lighting, Desert Valley Disposal, Inland Contracting, All Surfacing Roofing, Allen Fence and other contractors as needed. These vendors provide maintenance and on going services for the Successor Agency properties.
14	The amount requested for the Administrative Allowance is consistent with the provisions of HSC § 34171 (b) and is thus considered fair and reasonable.
17	Due to the Successor Agency's RPTTF cash-flow insufficiency, this item has been deferred to a later ROPS during which PTTF will be sufficient.
20	This EO has been completed and is therefore being retired.
32	This EO is to recover the new RPTTF shortfall incurred during the ROPS 15-16A. The \$347,693 indicated is the result of subtracting the amount shown for EO #20 from the \$899,075 actual RPTTF shortfall (i.e., \$899,075 less \$551,382 = \$347,693). This offset is required to ensure that the amount shown for EO #20 is not double counted in EO #32. Per a prior discussion with DOF management, the Successor Agency was advised to add this to the ROPS until paid.
36	On May 15, 2015, DOF approved the Successor Agency's RRPMP. The amount requested is to fund the costs of specialized vendors for services needed to implement the LRPMP that cannot be paid from land sale proceeds
37	This EO is to recover the RPTTF shortfall incurred during ROPS 15-16B. The \$109,788 indicated is the result of subtracting the amount shown for EO #20 (after adjusted) and from EO #32 from \$798,846 actual RPTTF shortfall (i.e. \$798,846 less \$341,365 less \$347,693 = \$109,788). This offset is required to ensure that amount in EO #20 and E #32 is not double counted in EO #37 as stated. Per a prior discussion with DOF management, the Successor Agency was advised to add this to the ROPS until paid.
38	The Successor Agency did not receive sufficient funding from the Auditor Controller in June 2016 to cover any administrative costs for the period of January 1, 2016 through June 30, 2016 so a total of \$125,000.
Item #	Cash Balance Sheet
3-F	Line 3 column F - is RPTTF that was moved by Department of Finance as part of meet and confer for approval of 2016-2017 ROPS
3-G	Line 3 column G actual expenses using other funding but RPTTF - a portion of debt service payments were paid using interest totaling \$28.00 and the balance of \$201,372 is for property maintenance and shortfall of admin costs not received.

Desert Hot Springs Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018

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