



CITY OF DESERT HOT SPRINGS

SPECIAL MEETING OF THE CITY COUNCIL SERVING AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY BOARD

AGENDA

**JANUARY 29, 2019
9:00 AM**

**CITY COUNCIL CHAMBERS
CARL MAY COMMUNITY CENTER
11711 West Drive, Desert Hot Springs, California**

NOTICE IS HEREBY GIVEN, as provided by Government Code Section 54956, that Chairman Matas has called a special meeting of the Desert Hot Springs Successor Agency Board for the purpose stated below:

CALL TO ORDER

ROLL CALL

PLEDGE OF ALLEGIANCE

APPROVAL OF SPECIAL MEETING AGENDA

PUBLIC COMMENTS

At this time, item(s) on the agenda may be discussed under Public Comments. PLEASE STATE YOUR NAME AND CITY OF RESIDENCE FOR THE RECORD.

Comments are limited to three (3) minutes per speaker. All comments are to be directed to the City Council and shall be devoid of any personal attacks. Members of the public are expected to maintain a professional, courteous decorum during public comments.

ACTION ITEMS

- 1. (Successor Agency) Recognized Obligation Payment Schedule (ROPS 19-20) for the Period June 1, 2019 Through June 30, 2020**

Linda Kelly, Finance Director

Recommendation: Adopt a Resolution of the Successor Agency approving the Recognized Obligation Payment Schedule (ROPS 19-20) and administrative budget for the Successor Agency for the period July 1, 2019 through June 30, 2020.

ADJOURN SPECIAL MEETING

NOTICES

Title 2

In an effort to comply with the requirements of Title 2 of the Americans With Disabilities Act of 1990, the City of Desert Hot Springs requires that any person in need of any type of special equipment, assistance, or accommodation(s) in order to communicate at a City public meeting, must inform the City Clerk a minimum of 72 hours prior to the scheduled meeting to enable the City to make reasonable arrangements.

SB 343

In accordance with California Government Code Section 54957.5, any writing or document that is a public record, relates to an open session agenda item, and is distributed less than 72 hours prior to a regular meeting will be made available for public inspection in the Office of the City Clerk at City Hall during normal business hours at 65950 Pierson Boulevard, Desert Hot Springs, CA 92240.

If, however, the document or writing is not distributed until the regular meeting to which it relates, then the document or writing will be made available to the public at the location of the meeting, as listed on this agenda at 11711 West Drive, Desert Hot Springs, CA 92240.

REPORT TO THE SUCCESSOR AGENCY



DATE: January 29, 2019

TITLE: (Successor Agency) Recognized Obligation Payment Schedule (ROPS 19-20) for the Period June 1, 2019 Through June 30, 2020

Prepared by: Linda Kelly, Finance Director

Reviewed by: Robert Lee, Deputy City Attorney

RECOMMENDATION

Adopt a Resolution of the Successor Agency approving the Recognized Obligation Payment Schedule (ROPS 19-20) and administrative budget for the Successor Agency for the period July 1, 2019 through June 30, 2020.

DISCUSSION

On December 12, 2018, the Successor Agency Board approved Recognized Obligation Payment Schedule covering the period July 1, 2019 through June 30, 2020 ("ROPS 19-20"), as described in the Staff Report submitted for such meeting (Exhibit 1). The Riverside County Oversight Board was slated to review and possibly approve ROPS 19-20 on January 17, 2019 but Successor Agency staff has recently learned of a lawsuit commonly known as Nadine Garcia, et al. v. City of Desert Hot Springs, et al., Case Number PSC1807458, filed with the Palm Springs branch of the Riverside County Superior Court, and now ROPS 19-20 needs to be revised to include an additional \$60,000 for request of payment to cover Successor Agency defense costs for third-party related litigation. The attached Resolution, if approved by the Successor Agency Board, would approve the updated ROPS 19-20, which is attached to the Resolution. There are no other changes to the version of ROPS 19-20 that was approved by the Successor Agency Board on December 4, 2018.

The County Oversight Board will consider and possibly approve the updated ROPS 19-20 during its meeting of January 30, 2019.

FISCAL IMPACT

Funding sources for the expenditures listed in ROPS 19-20 will be paid from the former Redevelopment Agency of the City of Desert Hot Springs tax increment, Successor Agency administrative allowance, rental income, interest earnings, debt reserve accounts, and any loan or grant re-payments, as needed. The total amount of obligations scheduled to be paid during the period July 1, 2019 to June 30, 2020, is \$4,437,296.00. A total of \$3,559,138.00 of such obligations is for debt service principal and interest payments; re-payment for the SERAF payment to the housing fund of \$380,158.00; trustee fees of \$8,000.00; implementation costs associated with the LRPMP totaling \$30,000.00; legal defense fees in the amount of \$60,000.00; property maintenance funding of \$150,000.00 and an amount of \$250,000.00 for RPTTF administrative fees. There are no fiscal impacts to any taxing entities other than the Successor Agency.

EXHIBITS

- 1) Successor Agency Board Staff Report dated December 4, 2018
- 2) Successor Agency Resolution approving the Recognized Obligation Payment Schedule including related Administrative Budget – July 1, 2019, through June 30, 2020.
- 3) Recognized Obligation Schedule for 2019-2020

REPORT TO THE SUCCESSOR AGENCY



DATE: December 12, 2018

TITLE: (Successor Agency) Recognized Obligation Payment Schedule (ROPS 19-20) for the Period July 1, 2019 Through June 30, 2020

Prepared by: Linda Kelly, Finance Director

Reviewed by: Robert Lee, Deputy City Attorney

RECOMMENDATION

Adopt a Resolution of the Successor Agency approving the Recognized Obligation Payment Schedule (ROPS 19-20) and administrative budget for the Successor Agency for the period July 1, 2019 through June 30, 2020.

DISCUSSION

Health & Safety Code Section 34177 previously required that the successor agency ("Successor Agency") to the Redevelopment Agency of the City of Desert Hot Springs ("Former RDA") approve a Recognized Obligation Payment Schedule ("ROPS") every six (6) months for several years following dissolution of the Former RDA.

The ROPS outlines enforceable obligations to be paid from former tax increment funds, bond proceeds, and redevelopment trust funds. Once a ROPS was approved by the Successor Agency Board, the former Successor Agency's oversight board ("Local Oversight Board") and the Department of Finance ("DOF"), the ROPS served as a permanent schedule of obligations authorized to be paid for the continued wind down of the affairs of the Former RDA.

The Riverside County Auditor-Controller has allocated and will continue to allocate property tax increment to the Successor Agency to pay the obligations listed on the ROPS. Obligations not paid from tax increment will be paid from funds held in trust, debt service reserve funds, grant funds, interest income and Low and Moderate Housing unobligated cash approved in prior ROPS periods and through the Housing Due Diligence Review Report.

The Successor Agency Board, Local Oversight Board and DOF have previously approved the following ROPS:

ROPS	Covering Period
First ROPS	January 1, 2012 through June 30, 2012
Second ROPS	July 1, 2012 through December 31, 2012
Third ROPS	January 1, 2013 through June 30, 2013
Fourth ROPS	July 1, 2013 through December 31, 2013
Fifth ROPS	January 1, 2014 through June 30, 2014
Sixth ROPS	July 1, 2014 through December 31, 2014
Seventh ROPS	January 1, 2015 through June 30, 2015
Eighth ROPS	July 1, 2015 through December 31, 2015
Ninth ROPS	January 1, 2016 through June 30, 2016
Tenth ROPS	July 1, 2016 through June 30, 2017
Eleventh ROPS	July 1, 2017 through June 30, 2018
Twelfth ROPS	July 1, 2018 through June 30, 2019

Commencing with the Tenth ROPS, each ROPS was required to be submitted to and approved by the DOF on an annual basis. By no later than February 1, 2019, and pursuant to Health & Safety Code Section 34177(l), the Thirteenth ROPS covering the period July 1, 2019 through June 30, 2020 ("ROPS 19-20") must be submitted using the application form provided by the DOF as no other means of submission will be accepted.

Additionally, pursuant to Health & Safety Code Section 34179(j), the Local Oversight Board dissolved, and as of July 1, 2018, a single county-wide (Riverside County) oversight board ("Oversight Board") was established which has now assumed the responsibilities of overseeing the wind down activities of all former redevelopment agencies within Riverside County. As was done for all previous ROPS, ROPS 19-20 and the Oversight Board Resolution approving ROPS 19-20 will be emailed to the County-Auditor Controller and the State Controller's Office.

The Successor Agency staff has completed its preparation of ROPS 19-20. This ROPS contains the actual and/or estimated payments that will be due and payable for the prescribed time period. Expenditures are listed according to the funding source that will be used to make the payments. The funding sources include: rental income, grant loan re-payments, interest, administrative allowance, and property tax increment ("RPTTF").

Similar to all previously approved ROPS, ROPS 19-20 includes the administrative budget for the applicable period. Pursuant to Health & Safety Code Section 34171(b), the Successor Agency is permitted to claim up to 3% of the property tax allocated to the Redevelopment Obligation Retirement Fund or \$250,000.00, whichever is greater. The total amount of the administrative budget for the period July 1, 2019, through June 30, 2020, is \$250,000.00. This budget includes expenses related to legal services, staff and consultants.

Staff has highlighted key obligations listed on ROPS 19-20, which may be of note to the Successor Agency Board (some of these items are included in the notes section of ROPS 19-20):

Prior to September 2014, a portion of the debt service payment was coming from an escrow account. Due to the recessionary impacts to the economy and the housing market specifically, tax increment received from property taxes began declining in 2008. Because of this, staff worked with the bond trustee to establish an "escrow fund" for the purpose of providing for a portion of the debt service payments for the fiscal year 2010 through 2014. The escrow fund was depleted with the September 1, 2014, debt service payment, and all subsequent funding for this bond payment is to come from RPTTF until the Long-Range Property Management Plan was approved by the Department of Finance, which occurred May 5, 2015.

The estimated expenditures for the ROPS 19-20 were projected out for the entire fiscal year based on the revised ROPS format provided by the Department of Finance. On this first portion of the one-year ROPS format there is no "true up" portion for a prior period, only estimated expenses for the ROPS year July 1, 2019 through June 30, 2020. The administrative expenses budgeted are consistent with the provisions in Health & Safety Code Section 34171 (b) and is thus considered fair and reasonable for ROPS 19-20.

Pursuant to Health and Safety Code section 34177 (m), the successor agency shall complete the Recognized Obligation Payment Schedule (ROPS) in the manner provided for by Finance. Successor agencies were previously allowed to download the Excel ROPS workbook from the Redevelopment Agency Dissolution Web Application (RAD APP) either in Excel 2007-2013 format (XLSX) for Excel 1997-2004 (XLS). Beginning January 1, 2016, the RAD APP will only accept the XLSX format.

Annual bond trustee fees, property tax audits, service reports and disclosure reports are requirements of each bond indenture and will be on-going for the life of each bond issue.

In June 2017, the Successor Agency refinanced and refunded the Former RDA's 2008A-2 Series Bond, 2006 Series Bond and 2009 Series Bond in favor of its 2017 Subordinate Tax Allocation Refunding Bond, to take advantage of an opportunity to pay reduced interest rates on its debt service.

Finally, the Successor Agency must now make SERAF payments to the Desert Hot Springs Housing Authority from its Low and Moderate-Income Housing Fund in repayment of a loan given to the Former RDA.

Once ROPS 19-20 is approved by the Oversight Board and the Successor Agency Board, it will simultaneously be submitted to the State Controller's Office, Auditor Controller's Office and to the DOF. The Oversight Board must approve and submit the approved ROPS 19-20 by February 1, 2019, or penalties will be imposed on the Successor Agency and/or the City of Desert Hot Springs ("City"). The City, as the sponsoring jurisdiction of the Former RDA, is subject to a penalty in the amount of \$10,000 per day if any ROPS is not timely submitted. In addition, the Successor Agency's administrative cost allowance may be reduced by 25% if the ROPS is more than ten (10) days late.

It is anticipated that the Successor Agency Board-approved ROPS 19-20 will be presented to the Oversight Board at its regularly scheduled meeting on January 17, 2019.

The Auditor-Controller and the DOF will complete their review of ROPS 19-20 by April 15, 2019 and will advise all successor agencies of the estimated amounts of property tax increment that will be remitted to each agency in accordance with the laws that dissolved redevelopment agencies. If the Successor Agency disputes the determination made by the DOF on ROPS 19-20, the Successor Agency is afforded five (5) business days following the DOF's determination to request a meet and confer to discuss the disputed ROPS 19-20 items. Assembly Bill 1484 includes procedures for conducting the meet and confer process which will be followed by staff as needed.

FISCAL IMPACT

Funding sources for the expenditures listed in ROPS 19-20 will be paid from the Former RDA property tax increment, Successor Agency administrative allowance, rental income, interest earnings, debt reserve accounts, and any loan or grant re-payments, as needed. The total amount of obligations scheduled to be paid during the period July 1, 2019, to June 30, 2020, is \$4,511,074.00. A total of \$3,559,138.00 of such obligations is for debt service principal and interest payments; re-payment for the SERAF payment to the housing fund of \$513,936.00; trustee fees of \$8,000.00; implementation costs associated with the LRPMP totaling \$30,000.00; property maintenance funding of \$150,000.00 and an amount of \$250,000.00 for RPTTF administrative fees.

EXHIBITS

- 1) ROPS Including Related Administrative Budget – July 1, 2019, through June 30, 2020
- 2) Successor Agency Resolution Approving the ROPS Including Related Administrative Budget – July 1, 2019, through June 30, 2020
- 3) Expenditure Report for the Period of July 1, 2016 through June 30, 2017.

RESOLUTION NO. _____**RESOLUTION OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF DESERT HOT SPRINGS APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD JULY 1, 2019 THROUGH JUNE 30 2020, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)**

WHEREAS, the City Council of the City of Desert Hot Springs agreed to serve as the successor agency to the Redevelopment Agency of the City of Desert Hot Springs ("Redevelopment Agency") commencing upon dissolution of the Redevelopment Agency on February 1, 2012 pursuant to Assembly Bill x1 26; and

WHEREAS, pursuant to Health and Safety Code Section 34177, for several years following dissolution of the Redevelopment Agency, before each six-month fiscal period, the successor agency to the Redevelopment Agency ("Successor Agency") was required to adopt a draft Recognized Obligation Payment Schedule ("ROPS") that lists all of the obligations that are "enforceable obligations" within the meaning of Health and Safety Code Section 34171, and which identifies a source of payment for each such obligation from among (i) the Low and Moderate Income Housing Fund; (ii) bond proceeds; (iii) reserve balances; (iv) the administrative cost allowance; (v) revenues from rents, concessions, interest earnings, and asset sales; and (vi) the Redevelopment Property Tax Trust Fund established by the County Auditor-Controller to the extent no other source of funding is available or payment from property tax is contractually or statutorily required; and

WHEREAS, commencing with the ROPS period beginning July 1, 2016, each ROPS now must list enforceable obligations covering a one year period and must now be submitted to and approved by the Department of Finance on an annual basis; and

WHEREAS, the Successor Agency has prepared a ROPS and an administrative budget covering the period July 1, 2019 through June 30, 2020 ("ROPS 19-20"); and

WHEREAS, the Successor Agency administrative budget covering the period of July 1, 2019, through June 30, 2020, as part of ROPS 19-20, is consistent with the provisions of Health and Safety Code Section 34171 (b); and

WHEREAS, previously, it was required that each ROPS be submitted to the County Administrative Officer, the County Auditor-Controller, the State Department of Finance, and the Successor Agency's oversight board ("Local Oversight Board"), which oversaw the wind down activities of the Successor Agency; and

WHEREAS, pursuant to Health and Safety Code Section 34179(j), the Local Oversight Board dissolved, and as of July 1, 2018, a single county-wide (Riverside County) oversight board ("Oversight Board") was established which has now assumed the responsibilities of overseeing the wind down activities of all former redevelopment agencies within Riverside County, including the Successor Agency; and

WHEREAS, it is anticipated that the Successor Agency Board-approved ROPS 19-20 will be presented to the Oversight Board at its regularly scheduled meeting on January 30, 2019.

NOW THEREFORE, the Board of the Successor Agency to the Redevelopment Agency of the City of Desert Hot Springs hereby resolves:

Section 1. RECITALS

That the Recitals set forth above are true and correct.

Section 2. APPROVAL OF ROPS 19-20 AND ADMINISTRATIVE BUDGET

That the Successor Agency Board hereby approve and adopt ROPS 19-20 and the related administrative budget, in substantially the form attached hereto as Exhibit "A."

Section 3. TRANSMITTAL

That Successor Agency staff is directed to transmit ROPS 19-20 to the County Administrative Officer, the County Auditor-Controller, and the State Department of Finance, to the extent the same has not already been transmitted.

Section 4. OTHER ACTS

That each officer of the Successor Agency, including Successor Agency General Counsel, is hereby authorized and directed, jointly and severally, to execute and deliver such documents and instruments and to do such things which may be necessary or proper to effectuate the purposes of this Resolution, and any such actions previously taken by such officers are hereby ratified, approved and confirmed. Such acts shall include, but shall not be limited to, reformatting of the ROPS 19-20 as may be required by the Department of Finance.

Section 5. 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 Successor Agency hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

Section 6. EFFECTIVE DATE

That this Resolution shall take effect immediately upon adoption.

Section 7. CERTIFICATION

That the City Clerk acting for the Successor Agency shall certify to the passage of this Resolution and enter it into the book of original resolutions.

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PASSED, APPROVED AND ADOPTED on this 29th day of January, 2019 by the following votes:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

Jerryl Soriano, City Clerk
acting for Successor Agency

Charles Maynard, Mayor
acting for Successor Agency

APPROVED AS TO FORM:

Jennifer Mizrahi, City Attorney
acting for Successor Agency

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EXHIBIT "A"

**ROPS 19-20 COVERING THE PERIOD OF JULY 1, 2019
THROUGH JUNE 30, 2020
AND
RELATED ADMINISTRATIVE BUDGET**

SEE ATTACHED

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Desert Hot Springs
County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 75,000	\$ 75,000	\$ 150,000
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	75,000	75,000	150,000
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,177,648	\$ 2,109,648	\$ 4,287,296
F	RPTTF	2,052,648	1,984,648	4,037,296
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 2,252,648	\$ 2,184,648	\$ 4,437,296

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

Desert Hot Springs Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail									
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July 1, 2019 through June 30, 2020

(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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 59,671,722		\$ 4,437,296	\$ 0	\$ 0	\$ 75,000	\$ 2,052,648	\$ 125,000	\$ 2,252,648	\$ 0	\$ 0	\$ 75,000	\$ 1,984,648	\$ 125,000	\$ 2,184,648
1	Trustee Fees Wells Fargo Bank	Fees	7/1/2006	7/1/2040	Wells Fargo Bank	Fiscal Agency Services All Bond	All	170,400	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	9/1/2023	Wells Fargo Bank Trustee	Debt Service payment Interest due September 1, 2017 and March 1, 2018	All	12,788,700	N	\$ 2,139,526				1,069,763		\$ 1,069,763				1,069,763		\$ 1,069,763
9	Graffiti Abatement Program	Property Maintenance	7/1/2009	6/30/2039	GPSG Protective Solutions	Graffiti Abatement Successor Agency properties proj areas	All	30,000	N	\$ -						\$ -						\$ -
10	Valley Lock and Safe	Property Maintenance	7/1/2009	6/30/2039	Valley Lock and Safe	Provide lock, key and other services to secure properties	All	17,383	N	\$ -						\$ -						\$ -
11	Successor Agency Property Maintenance	Property Maintenance	7/1/2008	6/30/2039	Various Vendors See Notes	Repair, Maintenance, Health and Safety issues at Successor Agency properties - 10 years	All	1,624,374	N	\$ 150,000			75,000			\$ 75,000			75,000			\$ 75,000
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	1,474,374	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
17	SERAF Loan Repayment	SERAF/ERAF	5/6/2010	6/30/2039	DHS Housing Authority	Repay SERAF Loan from LMIHF	All	3,442,921	N	\$ 380,158				190,079		\$ 190,079				190,079		\$ 190,079
36	Implementation of LRPMP	Property Dispositions	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	\$ 30,000				15,000		\$ 15,000				15,000		\$ 15,000
39	2017 Subordinat Tax Allocation Refundong Bond - June 21, 2017 (refinance 2008A-2, 2006 and 2009 Bonds) INTEREST ONLY PORTION	Bonds Issued After 12/31/10	6/21/2017	9/1/2039	Wilmington Trust, NA	Debt Service payments - Interest payments are due each September 1st and March 1st.		9,896,785	N	\$ 829,612				414,806		\$ 414,806				414,806		\$ 414,806
40	2017 Subordinat Tax Allocation Refundong Bond - June 21, 2017 (refinance 2008A-2, 2006 and 2009 Bonds) PRINCIPAL REDUCTION ONLY PORTION	Bonds Issued After 12/31/10	6/21/2017	9/1/2039	Wilmington Trust, NA	Debt Service payments - Principal reduction payments are due each March 1st.	All	29,916,785	N	\$ 590,000				295,000		\$ 295,000				295,000		\$ 295,000
41	Third-Party Related Litigation	Litigation	12/8/2018	6/30/2021	Successor Agency Counsel	Third-Party Related Litigation; On-going and Anticipated. The amount requested for this ROPS is related to the lawsuit filled on 12-3-2018 by Nadine Garcia, James Marmor and Helen O'Neill-Pottery (Superior Courty County of Riverside PSC 1807458).	All	60,000	N	\$ 60,000				60,000		\$ 60,000						\$ -
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Desert Hot Springs Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail																						
July 1, 2019 through June 30, 2020																						
(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 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
89									N	\$ -						\$ -						\$ -
90									N	\$ -						\$ -						\$ -
91									N	\$ -						\$ -						\$ -
92									N	\$ -						\$ -						\$ -
93									N	\$ -						\$ -						\$ -
94									N	\$ -						\$ -						\$ -
95									N	\$ -						\$ -						\$ -
96									N	\$ -						\$ -						\$ -
97									N	\$ -						\$ -						\$ -
98									N	\$ -						\$ -						\$ -
99									N	\$ -						\$ -						\$ -
100									N	\$ -						\$ -						\$ -
101									N	\$ -						\$ -						\$ -
102									N	\$ -						\$ -						\$ -
103									N	\$ -						\$ -						\$ -
104									N	\$ -						\$ -						\$ -
105									N	\$ -						\$ -						\$ -
106									N	\$ -						\$ -						\$ -
107									N	\$ -						\$ -						\$ -
108									N	\$ -						\$ -						\$ -
109									N	\$ -						\$ -						\$ -
110									N	\$ -						\$ -						\$ -
111									N	\$ -						\$ -						\$ -

Desert Hot Springs Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	2,111,734	\$ -	\$ 997,500	\$ 278,066	\$ -	Cell C-1 is held by the Trustee bank as the DSRF. Cells E-1, F-1 and G-1 are carry over amounts from Cells C-7, E-7 and G-7 from the Cash Balances form from ROPS 17-18 after true up presented to DOF upon review.
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	\$ -	\$ -	\$ -	\$ 255,617	\$ 4,798,221	Cell F-2 consists of rental income totaling \$176,387, and insurance reimbursement for property damage totaling \$73,972 (property repairs) and interest of \$5,116 and misc revenue of \$142. Cell G-2 is RPTTF distributions of \$2,458,844 received June 2016 and \$2,519,376. in January 2017.
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	\$ -	\$ -	\$ 997,500	\$ 355,630	\$ 3,738,221	Cell E-3 is a debt service reserve. Cell F-3 represents the sum of actual costs for property maintenance of \$39,744 plus balance of #EO-32 for \$248,598 for debt service on ROPS 14-15B plus \$67,288.00 for debt service #EO - 20 ROPS 13-14A. G-3 represents the net use of RPTTF for approved enforceable obligations.
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	\$ 2,111,734			\$ 178,053	\$ 1,060,000	Cell F-4 represents the rental income balance forward retained for property maintenance and LRPMP expenses for future ROPS period 2017-2018 and 2018-2019. Cell G-4 represents the debt service reserve for ROPS 17-18.
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

[illegible]

Desert Hot Springs Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments