



# Special Meeting AGENDA

## Oversight Board of the Successor Agency to the South Pasadena Community Redevelopment Agency

City Council Chambers, 1424 Mission Street  
Wednesday, September 25, 2013 4:00 PM

Chair: Gary E. Pia

Vice-Chair: Richard Roche

Board Members: Tim Evans; John Mayer; Scott Price; Ted Shaw; Bob Miller

*In order to address the Board, please complete a Public Comment Card and present it to the Secretary. Speakers will be called upon by the Chairman at the appropriate time. Time allotted per speaker: 3 minutes.*

### Call to Order

Roll Call  
Pledge of Allegiance  
Confirmation of Agenda

### Public Comment

*Opportunity for members of the public to comment on any items not appearing on the agenda. When addressing the Oversight Board, please state your name and address for the record. Time allotted per speaker: 3 minutes*

### Discussion Items

1. Approval of Minutes: August 15, 2013 Special Meeting
2. Resolution approving the Expenditure of Proceeds from the Tax Allocation Bond Series 2000 for purposes consistent with the 2000 Bond Covenants and the Downtown Revitalization Project; and Resolution Approving the Recognized Obligation Payment Schedule – January 1, 2014 to June 30, 2014

### Adjournment

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#### Accommodations

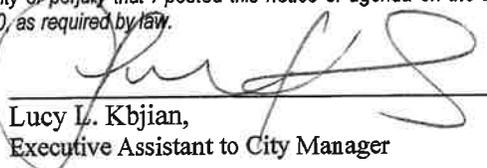


Meeting facilities are accessible to persons with disabilities. If you need special assistance to participate in this meeting, please contact the City Clerk's Office at (626) 403-7230. Hearing assistive devices are available in the Council Chambers. Notification at least 72 hours prior to the meeting will assist staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting (28 CFR 35.102-35.104 ADA Title II).

*I declare under penalty of perjury that I posted this notice of agenda on the bulletin board in the courtyard of the City Hall at 1414 Mission Street, South Pasadena, CA 91030, as required by law.*

9-19-13

Date

  
Lucy L. Kbjian,  
Executive Assistant to City Manager

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**STATEMENT OF PROCEEDINGS FOR THE SPECIAL MEETING OF THE  
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SOUTH PASADENA  
COMMUNITY REDEVELOPMENT AGENCY**

**CITY OF SOUTH PASADENA  
CITY COUNCIL CHAMBERS  
1424 MISSION STREET  
SOUTH PASADENA, CALIFORNIA 91030**

**Thursday, August 15, 2013**

**4:00 p.m.**

AUDIO LINK FOR THE ENTIRE MEETING (13-3872)

**Attachments:** [Audio](#)

**CALL TO ORDER**

**Chair Pia called the meeting to order at 4:00 p.m.**

**ROLL CALL**

**Lucy L. Kbjian, Executive Assistant to City Manager, called the roll**

**Present: Board Members John Mayer, Scott S. Price (arrived at 4:06 p.m.),  
Ted R. Shaw, Vice Chair Richard Roche and Chair Gary Pia**

**Absent: Board Members Timothy B. Evans and Bob Miller**

**PLEDGE OF ALLEGIANCE**

**Vice Chair Roche led the Pledge of Allegiance.**

**CONFIRMATION OF AGENDA**

**Chair Pia reviewed and confirmed the agenda with the Board.**

**PUBLIC COMMENT**

Opportunity for members of the public to comment on any items not appearing on the agenda. When addressing the Oversight Board, please state your name and address for the record. Time allotted per speaker: 3 minutes

**There were none.**

**DISCUSSION ITEMS**

1. Approval of Minutes: April 10, 2013 Regular Meeting (13-3869)

**On motion of Vice Chair Roche, seconded by Board Member Mayer, duly carried by the following vote, the Oversight Board approved the April 10, 2013 Minutes:**

**Ayes:** 4 - Board Member Mayer, Board Member Shaw, Vice Chair Roche and Chair Pia

**Absent:** 3 - Board Member Evans, Board Member Miller and Board Member Price

**Attachments:** April 10, 2013 Minutes

2. Resolution approving the Long Range Property Management Plan for disposition of Successor Agency property. (13-3870)

**Chair Pia informed the Oversight Board that the Successor Agency has exhausted all avenues to transfer the property located at Mound and El Centro Assessor's Parcel Number 5315 003 901 ("Property") to the City. The Successor Agency would be obtaining an appraisal for the property and the intent of the Long-Range Property Management Plan (LRPMP) is to sell the property to the Project Developer at fair market value contingent upon it being developed in accordance with the approved Redevelopment Plan.**

**Chair Pia inquired on the sale proceeds. Hilary Straus, Assistant City Manager, informed that the sale proceeds would either be retained towards payment of enforceable obligations, or distributed to the taxing entities as required by the Redevelopment Dissolution laws.**

**Vice Chair Roche questioned if the Department of Finance (DOF) would have a problem reviewing the LRPMP when the appraisal is received. Mr. Straus informed that the DOF has 100 days to review the LRPMP and provide a response. Lucy Kbjian, Executive Assistant to City Manager, clarified that once the Oversight Board approves the LRPMP, it will then be submitted to DOF for review. The DOF has 100 days to review the LRPMP and makes its determination. Ms. Kbjian also informed that once the appraisal is received, the Successor Agency could proceed with the sale of the property, which will provide an additional 100 days, keeping the DOF's review of the LRPMP and the sale concurrent, and avoid any further delays for the Downtown Revitalization Project.**

**On motion of Board Member Shaw, seconded by Vice Chair Roche, duly carried by the following vote, the Oversight Board adopted Resolution No. 2013-14, A Resolution of the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of South Pasadena, California, Approving a Long Range Property Management Plan as Prepared Pursuant to AB 1484 Section 34191.5 for the Disposition of Real Property Assets of the Former Redevelopment Agency:**

**Ayes:** 5 - Board Members Mayer, Price, Shaw, Vice Chair Roche and Chair Pia

**Absent:** 2 - Board Members Evans and Miller

**Attachments:** Staff Report

Resolution

**ADJOURNMENT**

**The meeting adjourned at 4:12 p.m. The next regular meeting is scheduled for Wednesday, September 11, 2013.**

Approved

\_\_\_\_\_  
Gary E. Pia, Chair

\_\_\_\_\_  
Date

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# Oversight Board of the Successor Agency to the South Pasadena CRA

MEETING DATE: September 25, 2013

FROM: David Batt, Finance Director  
Lucy Kbjian, Executive Assistant to City Manager

SUBJECT: **Resolution Approving the Expenditure of Proceeds from the Tax Allocation Bond Series 2000 for purposes consistent with the 2000 Bond Covenants and the Downtown Revitalization Project; and Resolution Approving the Recognized Obligation Payment Schedule – January 1, 2014 to June 30, 2014**

## **Recommendation:**

It is recommended that Oversight Board:

1. Adopt the attached resolution approving the expenditure of bond proceeds derived from the Tax Allocation Bond Series 2000 for purposes consistent with its bond covenants and upon the Downtown Revitalization Project; and
2. Adopt the attached resolution approving the Recognized Obligation Payment Schedule for the period of January 1, 2014 – June 30, 2014 (ROPS13-14B).

## **Background:**

AB X1 26, the Dissolution Act, required all successor agencies to formulate Recognized Obligation Payment Schedule under which the Successor Agency would make payments for eligible obligations of the former Redevelopment Agency. The Recognized Obligation Payment Schedules (ROPS) shall be reviewed and approved by the Oversight Board and subsequently by the State Department of Finance (DOF).

As part of the Fiscal Year 2012-2013 State budget package, on June 27, 2012, the Legislature passed, and the Governor signed, Assembly Bill (AB) 1484. The primary purpose of this bill was to make technical and substantive amendments to the Dissolution Act. As a budget "trailer bill," AB 1484 took immediate effect upon the signature by the Governor. AB 1484 clarified certain items that may properly be included in the ROPS. AB 1484 added Section 34177 (m) to the Health and Safety Code which requires the Successor Agency to submit the ROPS to the DOF, the State Controller's Office, the County Administrators Office and to the County Auditor-Controller at the same time it submits the ROPS to the Oversight Board for approval.

To date, the following ROPS have been submitted to the DOF:

<b>ROPS</b>	<b>Period covered</b>	<b>Approved by Successor Agency</b>	<b>Approved by Oversight Board</b>	<b>Approved by DOF</b>
First ("Initial") ROPS	January-June 2012	January 30, 2012	May 9, 2012	May 25, 2012
Second ROPS	July-December 2012	January 30, 2012	May 9, 2012	May 25, 2012
Third ROPS	January-June 2013	August 15, 2012	August 22, 2012	December 18, 2012
ROPS 13-14A	July-December 2013	February 6, 2013	February 13, 2013	April 5, 2013

**Analysis:**

On September 18, 2013, the Successor Agency reviewed and approved the ROPS 13-14B for the period covering January 1, 2014 to June 30, 2014. AB 1484 added Section 34177 (m) to the Health and Safety Code which requires the Successor Agency to submit the ROPS to the DOF, the State Controller's Office, the County Administrators Office and to the County Auditor-Controller at the same time it submits the ROPS to the Oversight Board for approval. The ROPS 13-14B must now be considered by the Oversight Board and approved by resolution (attached). Once approved by the Oversight Board, the ROPS 13-14B must be submitted to the DOF by October 1, 2013.

The ROPS 13-14B will include a new enforceable obligation as requested by the Housing Authority and approved by the Successor Agency. A portion of the proceeds from the Tax Allocation Bonds Series 2000 (2000 Bonds) was backed by the Low and Moderate Income Housing Fund of the former Community Redevelopment Agency (CRA) and was intended by the 2000 Bond's covenants to be utilized to construct the low- and moderate- income housing for seniors, as defined. In order for the Housing Authority, the housing successor to the former CRA, to ensure that such Low and Moderate Income Housing Fund-backed 2000 Bond proceeds are expended for the purpose of constructing low- and moderate- income senior housing in the Downtown Revitalization Project, Health & Safety Code Section 34176(g) requires that the Housing Authority request the Successor Agency to use such bond proceeds for such purposes at least 20 days prior to the submission of the next ROPS to the Oversight Board of the Successor Agency.

On September 4, 2013, the Housing Authority found that the low- and moderate- income senior housing to be built as part of the Downtown Revitalization Project is consistent with the 2000 Bond covenants and the Health & Safety Code, and requested to formally notify the Successor Agency of its desire to expend the 2000 Bond proceeds, as described above, such that the expenditure thereof would be listed as an enforceable obligation on the Successor Agency's next ROPS. The Successor Agency acknowledged this request from the Housing Authority and directed Successor Agency staff to place the Housing Authority's request on the next ROPS as an enforceable obligation.

ROPS 13-14B will also include a new enforceable obligation pertaining to the expenditure of non-housing related bond proceeds from the 2000 Bonds to be expended for the purpose of completing the Downtown Revitalization Project. While the Redevelopment Dissolution Statutes initially prohibited the Successor Agency from expending the 2000 Bonds, the Successor Agency is permitted to expend such bonds once a "Finding of Completion" has been issued by the California Department of Finance ("DOF"). The Successor Agency was issued the Finding of Completion on or about April 26, 2013. Therefore, pursuant to Health & Safety Code section 34191.4(c), the Successor Agency has also listed the expenditure of the non-housing portion of the 2000 Bonds for the Downtown Revitalization Project on ROPS 13-14B.

Because the two new enforceable obligations for the expenditure of 2000 Bond proceeds is included in the ROPS 13-14B, the Oversight Board must also approve the expenditure thereof by adopting the attached resolution.

**Fiscal Impact:**

If the Successor Agency and Oversight Board fail to meet this deadline, the City of South Pasadena may be liable for substantial penalties, including a \$10,000 per day penalty for each day past the deadline that the ROPS is not submitted to the DOF and the County Auditor-Controller.

Attachments:

1. Oversight Board Resolution Approving the Expenditure of 2000 Bond Proceeds for purposes consistent with the 2000 Bond Covenants and the Downtown Revitalization Project
2. Oversight Board Resolution Approving the Recognized Obligation Payment Schedule – January 1, 2014 to June 30, 2014 (ROPS 13-14B)

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**ATTACHMENT 1**  
Resolution regarding the  
expenditure of 2000 Bonds on  
the Downtown Revitalization Project

**OVERSIGHT BOARD  
RESOLUTION NO. 2013-05**

**A RESOLUTION OF THE OVERSIGHT BOARD  
OF THE SUCCESSOR AGENCY TO THE  
COMMUNITY REDEVELOPMENT AGENCY  
OF THE CITY OF SOUTH PASADENA, CALIFORNIA,  
FINDING THAT THE EXPENDITURE OF BOND PROCEEDS  
DERIVED FROM THE TAX ALLOCATION BONDS SERIES 2000  
UPON THE DOWNTOWN REVITALIZATION PROJECT IS  
CONSISTENT WITH THE BOND COVENANTS THEREOF,  
APPROVING THE EXPENDITURE THEREOF, AND DIRECTING  
ITS STAFF TO TAKE ACTIONS NECESSARY AND  
APPROPRIATE TO PERMIT EXPENDITURE THEREOF**

**WHEREAS**, Health & Safety Code Sections 34176 and 34191.4(c) permit the Successor Agency for the South Pasadena Community Redevelopment Agency (“Successor Agency”) to expend proceeds derived from bonds issued prior to January 1, 2011 once a Finding of Completion has been issued by the California Department of Finance (“DOF”) to the Successor Agency; and

**WHEREAS**, the DOF has issued a Finding of Completion to the Successor Agency on or about April 26, 2013; and

**WHEREAS**, the Tax Allocation Bonds Series 2000 (“2000 Bond”) were issued prior to January 1, 2011; and

**WHEREAS**, the 2000 Bond was specifically issued for the purpose of constructing and completing the Downtown Revitalization Project (“Project”), which includes low- and moderate-income senior housing, and, therefore, the completion of the Project by expending bond proceeds derived from the 2000 Bond is consistent with the covenants thereof.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SOUTH PASADENA COMMUNITY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** All the recitals above are true and correct and incorporated herein.

**SECTION 2.** The completion of the Project is consistent with the requirements of the 2000 Bond covenants and is consistent with the requirements of the Health & Safety Code and the adopted Redevelopment Plan of the City of South Pasadena.

**SECTION 3.** The expenditure of the bond proceeds, including those related to low- and moderate-income housing, derived from the 2000 Bond upon the Project is approved.

**SECTION 3.** The Executive Director is also authorized to take such further actions as may be necessary or appropriate to carry out this Resolution.

**SECTION 5.** The Agency Secretary shall certify to the passage and adoption of this resolution and its approval by the Successor Agency and shall cause the same to be listed in the records of thereof.

**PASSED, APPROVED and ADOPTED** at a Special Meeting of the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of South Pasadena held this 25<sup>th</sup> day of September, 2013, by the following vote:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAINED:**

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Gary E. Pia, Oversight Board Chairperson

**ATTEST:**

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Lucy Kbjian, Oversight Board Secretary

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**ATTACHMENT 2**  
**Resolution approving**  
**ROPS 13-14B**

**OVERSIGHT BOARD  
RESOLUTION NO. 2013-06**

**A RESOLUTION OF THE OVERSIGHT BOARD  
OF THE SUCCESSOR AGENCY TO THE  
COMMUNITY REDEVELOPMENT AGENCY  
OF THE CITY OF SOUTH PASADENA, CALIFORNIA,  
ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
FOR THE PERIOD OF JANUARY – JUNE, 2014**

**WHEREAS**, Health and Safety Code, Section 34177(I)(2), as modified by the Supreme Court decision in *California Redevelopment Association, et al., v. Ana Matosantos, et al.*, Case No. S194861, requires the Successor Agency to prepare a recognized obligation payment schedule (“ROPS”) every six months covering forward looking six month time frame; and

**WHEREAS**, Health and Safety Code, Section 34177(I)(2), requires the Successor Agency to submit the ROPS to the Successor Agency’s Oversight Board for its approval, and simultaneously submit a copy to the Los Angeles County Auditor-Controller, the Los Angeles County Administrator’s Office, and the State of California Department of Finance, and once approved by the Oversight Board, to post the Approved ROPS on the Successor Agency’s website and resubmit the Approved ROPS to the DOF and the Los Angeles County Auditor-Controller; and

**WHEREAS**, the Oversight Board for the Successor Agency to South Pasadena Community Redevelopment Agency (“Oversight Board” as applicable) has met and has duly considered a recognized obligation payment schedule for the period January 1, 2014 through June 30, 2014, in the form submitted by the Successor Agency (“ROPS 13-14B”); and

**WHEREAS**, prior to its meeting on September 25, 2013, the members of the Oversight Board have been provided with copies of the ROPS 13-14B and instruments referenced in the ROPS 13-14B; and

**WHEREAS**, the Oversight Board has reviewed the ROPS 13-14B and those instruments referenced in the ROPS 13-14B; and

**WHEREAS**, the Oversight Board desires to express and memorialize its approval of the ROPS 13-14B as the Recognized Obligation Payment Schedule duly approved by the Oversight Board, a Recognized Obligation Payment Schedule in the form attached hereto as Exhibit “A,” which consists of the ROPS 13-14B with additions or deletions made by and at the instance of the Oversight Board.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SOUTH PASADENA COMMUNITY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** The Oversight Board finds and determines that the foregoing recitals are true and correct and incorporates them herein.

**SECTION 2.** The Oversight Board approves as the Recognized Obligation Payment Schedule for the period January 1, 2014 through June 30, 2014 (the "ROPS 13-14B") a Recognized Obligation Payment Schedule in the form attached hereto as Exhibit "A," which consists of the ROPS 13-14B with additions or deletions made by and at the instance of the Oversight Board.

**SECTION 3.** The Executive Director of the Successor Agency is authorized and directed to post the ROPS 13-14B on the Successor Agency's website, and to submit the ROPS 13-14B to the California Department of Finance and the Los Angeles County Auditor-Controller by October 1, 2013. The Executive Director of the Successor Agency is further authorized to take all other actions necessary and required under the Health & Safety Code or any other applicable law. In addition, the Oversight Board authorizes and directs the Successor Agency staff to make such non-substantive revisions to the ROPS 13-14B as may be necessary to submit the ROPS 13-14B in any modified form required by the California Department of Finance, and the ROPS 13-14B as so modified shall thereupon constitute the ROPS 13-14B as approved by the Oversight Board pursuant to this Resolution.

**SECTION 4.** The Successor Agency shall maintain on file as a public record this Resolution and the ROPS 13-14B as approved hereby.

**PASSED, APPROVED and ADOPTED** at a Special Meeting of the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of South Pasadena held this 25<sup>th</sup> day of September, 2013, by the following vote:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAINED:**

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Gary E. Pia, Oversight Board Chairperson

**ATTEST:**

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Lucy Kbjian, Oversight Board Secretary

**Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary**

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: South Pasadena  
 Name of County: Los Angeles

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>		
<b>A</b>	<b>Sources (B+C+D):</b>	<b>\$ 901,436</b>
B	Bond Proceeds Funding (ROPS Detail)	901,436
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
<b>E</b>	<b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 273,909</b>
F	Non-Administrative Costs (ROPS Detail)	148,909
G	Administrative Costs (ROPS Detail)	125,000
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 1,175,345</b>

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	273,909
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	-
<b>K</b>	<b>Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 273,909</b>

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	273,909
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
<b>N</b>	<b>Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>273,909</b>

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177(m) 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 agency.

\_\_\_\_\_  
 Name  
 Title  
 /s/ \_\_\_\_\_  
 Signature  
 \_\_\_\_\_  
 Date

**Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund 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.

A	B	C	D	E	F	G	H	I	J	K					
											Fund Sources				
											Bond Proceeds	Reserve Balance	Other	RPTTF	
Bonds issued on or before 12/31/10	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin	Total	Comments								
<b>Fund Balance Information by ROPS Period</b>															
<b>ROPS III Actuals (01/01/13 - 6/30/13)</b>															
	Beginning Available Fund Balance (Actual 01/01/13)														
1	Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	199,563				27,381					\$ 226,964	\$199,563 represents 2000 Bond Proceeds held in			
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller						146,569	100,000			\$ 246,569	On the Prior Period Adjustments report, actual expenditures for administrative costs are shown as \$100,000 per the ROPS Instructions. The total expenditures on administrative costs for the period Jan. 1, 2013 - June 30, 2013 were actually \$224,130.			
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that 3 + 4 should tie to columns N and S in the Report of PPAs										\$ -				
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III										\$ -				
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.										\$ -				
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 199,563	\$ -	\$ -	\$ -	\$ 27,381	\$ -	\$ -	\$ -	\$ -	\$ 226,964				
<b>ROPS 13-14A Estimate (07/01/13 - 12/31/13)</b>															
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + E5, and H = 5 + 6)	\$ 199,563	\$ -	\$ -	\$ -	\$ 27,381	\$ -	\$ -	\$ -	\$ -	\$ 226,964				
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						48,909	113,937			\$ 162,846				
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)						48,909	125,000			\$ 173,909				
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A										\$ -				
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 199,563	\$ -	\$ -	\$ -	\$ 27,381	\$ -	\$ (11,063)	\$ -	\$ -	\$ 216,901				

**Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail**  
**January 1, 2014 through June 30, 2014**  
 (Report Amounts in Whole Dollars)

Item #	A	B	C	D	E	F	G	H	I	J	K	L	M		N	O	P
													Bond Proceeds	Other Funds			
													Funding Source				
													Non-Redevelopment Property Tax, Trust Fund (Non-RPTTF)	RPTTF			
													Reserve Balance	Admin			
													907,438	125,000	148,909	148,909	
													Total Outstanding Debt or Obligation	Refined			
													3,654,174	N			
													2,300,774	N			
1	Tax Allocation Bonds Series 2000	Bonds Issued On or Before 12/31/10	5/7/2000	5/7/2025	Union Bank of California	Bonds Issued to Fund Downtown Revitalization Project	Downtown Revitalization Project Area	Downtown Revitalization Project	2,300,774	N	907,438						
2	Administrative Costs	Admin Costs	1/7/2014	6/30/2014	Employees / Contractors	Payroll / Admin, Overhead / Prof. Svcs.	Downtown Revitalization Project Area	Downtown Revitalization Project	125,000	N					125,000		125,000
3	Bond Reserve Fund	Bonds Issued On or Before 12/31/10	6/7/2000	6/7/2025	Union Bank of California	Maintain Reserve Fund per Bond Covenants	Downtown Revitalization Project Area	Downtown Revitalization Project	189,583	N							
4	Compensating Balance Account	Miscellaneous	5/9/1990	5/9/2040	Bank of America	Interest Compensation for Low-Med Housing Loans	Downtown Revitalization Project Area	Downtown Revitalization Project	27,381	N							
5	Legal Services	Legal	10/1/2007	10/31/2012	Law Offices of Jones & Mayer	Legal Services	Downtown Revitalization Project Area	Downtown Revitalization Project	-	N							
6	Housing Authority Bond Proceeds	Bonds Issued On or Before 12/31/10	6/7/2014	6/30/2019	Genton Property Group LLC	Downtown Revitalization Project	Downtown Revitalization Project Area	Downtown Revitalization Project	463,104	N	463,104						463,104
7	Successor Agency Bond Proceeds	Bonds Issued On or Before 12/31/10	6/7/2014	6/30/2019	Genton Property Group LLC	Downtown Revitalization Project	Downtown Revitalization Project Area	Downtown Revitalization Project	438,332	N	438,332						438,332

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	
																												Reported for the ROPS II (January 1, 2013 through December 31, 2013) period. The amount of Prior Period Adjustments Approved for the ROPS II (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 41186 (a) Reported for the ROPS II (January 1, 2013 through December 31, 2013) period. The amount of Prior Period Adjustments Approved for the ROPS II (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 41186 (a) Reported for the ROPS II (January 1, 2013 through December 31, 2013) period. The amount of Prior Period Adjustments Approved for the ROPS II (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 41186 (a)
Item #	Project Name / Debt obligation	LMIIF (Excludes LMIIF Due Disposition Services (DDT) related activities)		Bond Proceeds		Reserve Balances (Excludes Other Funds and Assets (EOA) related balances)		Other Funds		Non-Admins		Admins		Net SA Non-Admins and Admin PPA		Non-Admins CAC		Admins CAC		Net CAC Non-Admins and Admin PPA								
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual		Authorized	Actual						
1	2000																											
2	Administrative Costs																											
3	Bond Reserve Fund																											
4	Compensating Balance																											
5	Legal Services																											

**Recognized Obligation Payment Schedule 13-14B - Notes**

January 1, 2014 through June 30, 2014

**Item #      Notes/Comments**

- On the Prior Period Adjustments report, actual expenditures for administrative costs are shown as \$100,000 per the ROPS Instructions. The total expenditures on administrative costs for the period Jan. 1, 2013 - June 30, 2013 were actually \$224,130.
- 2      The ending date for this obligation cannot be determined precisely since it depends on when the property on which the loan was made is sold or transferred to someone other than the original receiver of the loan.
- 4      Expenditure of LMHF-backed bond proceeds pursuant to H&S 34176(g). Requested by Housing Authority Resolution \_\_\_\_\_ and Acknowledged by Successor Agency Resolution \_\_\_\_\_. The anticipated execution date of the contract is expected to be on June 1, 2014, with the termination anticipated to be on June 30, 2019.
- 6      Expenditure of these bond proceeds were found to be possible and authorized by Successor Agency Resolution \_\_\_\_\_ and Oversight Board Resolution \_\_\_\_\_ pursuant to H&S 34191.4. The anticipated execution date of the contract is expected to be on June 1, 2014, with the termination anticipated to be on June 30, 2019.
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