

RESOLUTION NO. OB 2012-16

A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF GRAND TERRACE ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2013 THROUGH JUNE 30, 2013

WHEREAS, the Oversight Board for Successor Agency to Grand Terrace Community Redevelopment Agency ("Oversight Board" as applicable) has met and has duly considered a draft recognized obligation payment schedule (ROPS) for the period January 1, 2013 through June 30, 2013 in form substantially submitted by the Successor Agency (the "Draft ROPS"); and

WHEREAS, the members of the Oversight Board understand that due to the time line required by the Department of Finance and AB 1482 along with a lack of a new format required by DOF, the ROPS will include the same enforceable obligations presented and approved by the Successor Agency Board with the exception of the reconciliation of ROPS -1 enforceable obligations, and

WHEREAS, prior to its meeting on August 15, 2012, the members of the Oversight Board have been provided with copies of the Draft ROPS and instruments referenced in the Draft ROPS; and

WHEREAS, the Oversight Board has reviewed the Draft ROPS and those instruments referenced in the Draft ROPS; and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the Draft ROPS as the Recognized Obligation Payment Schedule duly approved by the Oversight Board, a Recognized Obligation Payment Schedule in the form attached hereto, which consists of the Draft ROPS with additions or deletions made by and at the instance of the Oversight Board;

NOW THEREFORE, BE IT RESOLVED by the Oversight Board, as follows:

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

SECTION 2. The Oversight Board approves as the Recognized Obligation Payment Schedule for the period July January 1, 2013 through June 30, 2013 (the "ROPS") a Recognized Obligation Payment Schedule in the form attached hereto on "Attachment A", which consists of the Draft ROPS 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 submit the ROPS to the California Department of Finance, the San Bernardino County Auditor-Controller. 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 as may be necessary to submit the ROPS in any modified form required by the California Department of Finance, and the ROPS as so modified shall thereupon constitute the ROPS 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 as approved hereby.

PASSED, APPROVED, AND ADOPTED at a regular meeting of the Oversight Board of Successor Agency to Community Redevelopment Agency of the City of Grand Terrace, held on this the 22th day of August 2012 by the following vote:

AYES: Board Members Mitchell, Miranda and Saks; Vice-Chairman Powers and Chairman Stanckiewicz

NOES: None

ABSENT: Board Member Sidoti and Vizcaino

ABSTAIN: None



Chair, Oversight Board of Successor
Agency to the Community Redevelopment
Agency of the City of Grand Terrace



Secretary, Oversight Board

Successor Agency to Grand Terrace CRA

ROPS - 3

For Period

Jan. 1, 2013 to June 30, 2013

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: City of Grand Terrace SA to Grand Terrace Community Redevelopment Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 77,581,686
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	3,032,051
B Enforceable Obligations Funded with RPTTF	1,092,998
C Administrative Allowance Funded with RPTTF (See Note Page -GT RDA Note 1)	250,000
D Total RPTTF Funded (B + C = D)	1,342,998
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$ 4,375,049
E Enter Total Six-Month Anticipated RPTTF Funding	3,100,000
F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ 1,757,002
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the same amount as RPTTF approved by Finance, including admin allowance)</i>	2,344,143
H Enter Actual Obligations Paid with RPTTF	1,485,908
I Enter Actual Administrative Expenses Paid with RPTTF	362,223
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	496,012
K Adjustment to RPTTF	\$ 846,986

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
Signature	Date

Name of Successor Agency: City of Grand Terrace SA to Grand Terrace Community Redevelopment Agency
 County: San Bernardino County

Oversight Board Approval Date: _____

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
Grand Total							\$ 77,581,686	\$ 7,389,620	\$ 300,000	\$ 1,000,000	\$ 1,732,051	\$ 250,000	\$ 1,092,998	\$ -	4,375,049
1	2011 A Tax Allocation Bond	2011 Bond Indenture	9/1/2033	US Bank	Bond Principle and Interest on RDA Bonds	Grand Terrace	27,883,706	1,520,093					418,298		418,298
2	2011 B Tax Allocation Bond	2011 Bond Indenture	9/1/2026	US Bank	Bond Principle and Interest on RDA Bonds	Grand Terrace	8,971,205	840,825					201,735		201,735
3	Trustee Fees	2011 Bond Indenture	9/1/2033	US Bank	Trustee Fees	Grand Terrace	266,530	12,115					12,115		12,115
4	Zion Loan	2009	9/1/2020	Zion First National Bank	Private Refunding of CRA Debt	Grand Terrace	2,166,204	254,848					127,424		127,424
5	Repayment of Debt Service	1/28/2012	1/28/2021	SB Valley Muni Water	Repayment Incorret debt service distrib by -SBC ATC	Grand Terrace	2,062,472	232,888					232,888		232,888
6	Professional Services	On-going	On-going	City News Group	Advertising/Noticing	Grand Terrace	20,000	15,000					13,878		13,878
7	Consulting Services	7/13/2010	On-going	Chamber of Commerce	Business Development Services	Grand Terrace	20,600	10,300					5,160		5,160
8	Professional Services	On-going	On-going	Professional Appraisers	Property Appraisal Services	Grand Terrace	50,000	20,000					12,000		12,000
9	Professional Services	4/12/2011	On-going	ACE Weed Abatement	Weed abatement for Agency owned property	Grand Terrace	100,000	20,000					10,000		10,000
10	Professional Services	2011 Indenture	On-going	Urban Futures	S.E.C. Rule 15c2-12 Compliance Requirement - Bonds	Grand Terrace	84,000	7,000					3,500		3,500
11	Professional Services	2012 Indenture	On-going	Omni/Omick	IRC sec.148(f) Compliance-Arbitrage Rebate Calculation	Grand Terrace	63,000	3,000					3,000		3,000
12	Agency Owned Property	Various	On-going	Various contractors	Property Maintenance and Insurance - Agency Property	Grand Terrace	30,000	6,000					3,000		3,000
13	2011A TABS Debt Service Reserve	2011 Bond Indenture	9/1/2033	US Bank	DSR - Bond Covenant Requirement	Grand Terrace	1,280,894	-					-		-
14	2011B TABS Debt Service Reserve	2011 Bond Indenture	9/1/2026	US Bank	DSR - Bond Covenant Requirement	Grand Terrace	476,906	-					-		-
15	Professional Services-RDA wind down	AB 1484	On-going	Rogers Anderson Malody	Due Diligence Reporting/Review H&S 34179.5	Grand Terrace	20,000	20,000					20,000		20,000
16	SA Legal consulting (Note 16)	2011	On-going	Jones & Mayer	Legal Counsel under H&S 34177.3(b)	Grand Terrace	600,000	60,000					30,000		30,000
17	2011A TABS Bond Projects	3/13/2012	3/13/2015	Webb & Assoc	Michigan Street improvements: design and ROW acq.	Grand Terrace	480,000	480,000							-
18	2011A TABS Bond Projects	2011 Bond Tax Certificate	On-going	Contractors/Staff	Southwest project area: infrastructure study and design	Grand Terrace	1,000,000	-							-
19	2011A TABS Bond Projects	2011 Bond Tax Certificate	On-going	Contractors/Staff	Southwest project area: infrastructure construction	Grand Terrace	2,500,000	1,000,000		1,000,000					1,000,000
20	2011A TABS Bond Projects	2011 Bond Tax Certificate	On-going	Contractors/Staff	Barton Road infrastructure improvements	Grand Terrace	2,500,000	-							-
21	2011A TABS Bond Projects	2011 Bond Tax Certificate	On-going	Contractors/Staff	Michigan Street improvements: construction	Grand Terrace	3,000,000	-							-
22	2011A TABS Bond Projects	2011 Bond Tax Certificate	On-going	Contractors/Staff	Union Pacific/Barton Road bridge construction	Grand Terrace	460,000	-							-
23	2011A TABS Bond Projects	2011 Bond Tax Certificate	On-going	Contractors/Staff	Storm drain & street rehab Van Buren, Pico, and Main St.	Grand Terrace	1,500,000	-							-
24	2011A TABS Bond Projects	2011 Bond Tax Certificate	On-going	Contractors/Staff	Mt. Vernon slope stabilization	Grand Terrace	2,000,000	-							-
25	2011A TABS Bond Projects	2011 Bond Tax Certificate	On-going	Contractors/Staff	Vista Grande Park construction	Grand Terrace	70,000	-							-
26	2011A TABS Payment Reserve	Sept.2013 Debt Service	AB 1484	US Bank	Reserve as per H&S 34171(d)(1)(A) -bond debt service	Grand Terrace	698,298	698,298			698,298				698,298
27	2011B TABS Payment Reserve	Sept.2013 Debt Service	AB 1484	US Bank	Reserve as per H&S 34171(d)(1)(A) -bond debt service	Grand Terrace	436,735	436,735			436,735				436,735
28	SERAF Loan LMHF- RESERVE	4/26/2011	4/26/2016	LMHF	Repayment of loan for SERAF- Reserve	Grand Terrace	448,636	448,636			448,636				448,636
29	Stater Brothers OPA (Note 7)	2/22/2011	2/22/2016	Stater Brothers Markets	Payment on participation agreement	Grand Terrace	1,207,500	500,000			144,500				144,500
30	Residual Receipts (Note 2)	2/24/2009	2/24/2033	City of Grand Terrace	Affordable housing payment agreement -FY2012-13	Grand Terrace	3,000,000	300,000	300,000						300,000
31	Employee Costs	On-going	On-going	Personnel Costs	Agency direct employee costs	Grand Terrace	4,945,000	172,776			-	86,388			86,388
32	Employee Costs-PERS	On-going	On-going	Personnel Costs	Agency direct employee costs-PERS	Grand Terrace	1,000,000	81,300			-	40,650			40,650
33	Office Rent/Cost Allocation	On-going	On-going	Participation Agreement	G & A indirect overhead cost allocation-17%	Grand Terrace	7,389,900	163,995			-	81,996			81,996
34	Cost Allocation-Adm O/H Liab Ins	On-going	On-going	Participation Agreement	G & A Admin indirect O/H Insurance -17%	Grand Terrace	430,100	18,700			-	9,348			9,348
35	Consulting Services	On-going	On-going	RSG	Reporting and Administrative Services	Grand Terrace	250,000	25,000			-	25,000			25,000
36	Consulting Services	On-going	On-going	HDL	Property Tax Reporting Services	Grand Terrace	80,000	8,000			-	4,000			4,000
37	Office Costs/Supplies/Misc.	On-going	On-going	Various	Administrative supplies and costs	Grand Terrace	60,000	30,611			382	2,618			3,000
38	Annual Audit and Reporting	On-going	On-going	Rogers Anderson Malody	Required annual auditing services	Grand Terrace	30,000	3,500			3,500				3,500
39															-
40															-
41															-
42															-
43															-
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Name of Successor Agency: City of Grand Terrace SA to Grand Terrace Community Redevelopment Agency
 County: San Bernardino County

**Pursuant to Health and Safety Code section 34186 (a)
 PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
 January 1, 2012 through June 30, 2012**

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ -	\$ -	\$ 500,000	\$ 188,505	\$ 3,440,280	\$ 163,386	\$ 421,660	\$ 362,223	\$ 2,504,965	\$ 1,485,908	\$ -	\$ -
Pg 1	1	2004 Tax Allocation Bonds	US Bank	Bonds for housing & non-housing projects	Grand Terrace									36,188	36,188		
Pg 1	1	2004 Tax Allocation Bonds	US Bank	Reserve as per H&S 34171(d)(1)(A) -bond	Grand Terrace									1,966,188	0		
Pg 1	1-RV	2004 Tax AllocBonds (Note 3)	US Bank	Reserve as per H&S 34171(d)(1)(A) -bond	Grand Terrace					1,966,188				(1,966,188)	0		
Pg 1	2	2011 A Tax Allocation Bond	US Bank	Bonds for non-housing projects	Grand Terrace									420,900	420,900		
Pg 1	2	2011 A Tax Allocation Bond	US Bank	Reserve as per H&S 34171(d)(1)(A) -bond	Grand Terrace									679,598			
Pg 1	2-RV	2011 A Tax Alloc Bond (Note 4)	US Bank	Reserve as per H&S 34171(d)(1)(A) -bond	Grand Terrace					679,598				(679,598)			
Pg 1	3	2011 B Tax Allocation Bond	US Bank	Bonds for non-housing projects	Grand Terrace									209,545	209,545		
Pg 1	3	2011 B Tax Allocation Bond	US Bank	Reserve as per H&S 34171(d)(1)(A) -bond	Grand Terrace									425,540			
Pg 1	3-RV	2011 B Tax Alloc Bond (Note 5)	US Bank	Reserve as per H&S 34171(d)(1)(A) -bond	Grand Terrace					425,540				(425,540)			
Pg 1	4	Trustee Fees	US Bank	Trustee fees on bonds	Grand Terrace									12,115	0		
Pg 1	5	Zion Loan -Ref- COPS	Zion First National Bank	Refinanced refunding of bonds for projects	Grand Terrace									127,424	127,424		
Pg 1	5	Zion Loan -Ref- COPS	Zion First National Bank	Reserve as per H&S 34171(d)(1)(A) -bond	Grand Terrace									127,424			
Pg 1	5-RV	Zion Loan -Ref- COPS	Zion First National Bank	Reserve as per H&S 34171(d)(1)(A) -bond	Grand Terrace					127,454				(127,424)			
Pg 1	6	SERAF Transfer	Housing Fund	Repayment of loan for SERAF	Grand Terrace									448,636	0		
Pg 1	7	Repayment of Debt Service	SB Valley Muni Water	Repay incorrect debt service distrib by SBAC	Grand Terrace									232,888	236,239		
Pg 1	8	Agency Attorney (Note 17)	Jones and Mayer	Legal consulting on dissolution	Grand Terrace									24,000	37,861		
Pg 1	9	Stater Brothers OPA	Stater Brothers Markets	Payment on participation agreement	Grand Terrace									241,500	0		
Pg 1	9-RV	Stater Brothers OPA (Note 7)	Stater Brothers Markets	Payment on participation agreement	Grand Terrace					241,500	163,386			(241,500)	0		
Pg 1	10	Commercial Exteriors	Viking Investments Prop	Shopping center rehabilitation	Grand Terrace									220,429	0		
Pg 1	11	Neighborhood Imp. Grant	Qualified residents	Exterior improvements/correct violations	Grand Terrace									39,035	0		
Pg 1	12	Baseball Field Improvements	Rock Bottom	Construction of baseball field	Grand Terrace									42,469	1,050		
Pg 1	13	Vista Grande Park Improvements	Foundation of GT	Installation of park improvements	Grand Terrace									35,000	85		
Pg 1	14	Mich/Barton/LaPaix	Lee and Stres/Webb Ass	Infrastructure improvements	Grand Terrace									63,276	18,320		
Pg 1	15	Residual Receipts (Note 2)	City of Grand Terrace	Affordable housing payment agreement	Grand Terrace									0	0		
Pg 1	15-RV	Residual Receipts (Note 2)	City of Grand Terrace	Afford hsg agr- Denied by DOF	Grand Terrace									0	0		
Pg 1	16	Developer MOU	Grand Terr Partners LLC	Terminate development agreement	Grand Terrace									375,000	375,000		
Pg 1	17	Employee Costs	City of Grand Terrace	Agency direct employee costs	Grand Terrace							189,702	177,137				
Pg 1	18	Employee Costs	City of Grand Terrace	Agency direct employee costs-PERS	Grand Terrace							31,308	30,353				
Pg 1	19	Office Rent/Cost Allocation	City of Grand Terrace	Office space and operations	Grand Terrace							126,000	120,486				
Pg 1	20	Cost Allocation-Adm O/H	City of Grand Terrace	G & A Administration indirect overhead	Grand Terrace							16,650	15,000				
Pg 1	21	Cost Allocation-Adm O/H	City of Grand Terrace	G & A Administration indirect O/H Insurance	Grand Terrace							15,000	15,000				
Pg 1	22	Consulting Services	RSG	Annual reporting requirements/administration	Grand Terrace							25,000	640				
Pg 1	23	Consulting Services	City News Group	Advertising/Noticing	Grand Terrace									12,000			
Pg 1	24	Consulting Services	Smother's Appraisers	Property Appraisals	Grand Terrace									13,400			
Pg 1	25	Consulting Services	Webb & Associates	Traffic Engineering	Grand Terrace									20,000	3,035		
Pg 1	26	Consulting Services	ACE Weed Abatement	Weed abatement for Agency property	Grand Terrace									20,000			
Pg 1	27	Consulting Services	K & A Engineering	Infrastructure study /design	Grand Terrace									30,000			
Pg 1	28	Consulting Services	Chamber of Commerce	Business development services	Grand Terrace									5,160	5,160		
Pg 1	29	Consulting Services	Urban Futures	Continuing Disclosure Reporting- bond issue	Grand Terrace									7,000	0		
Pg 1	30	Professional Services	Stradling Yocca	Attorney Services -Wind-down	Grand Terrace									4,000	0		
Pg 2	1	Statutory Pass Through	City of Grand Terrace	Statutory payment obligation	Grand Terrace									80,000	0		
Pg 2	1-RV	Statutory Pass Thru (Note 8)	City of Grand Terrace	Stat PT Oblg-Remove PER HSC 34186(a)	Grand Terrace									(80,000)	0		
Pg 2	2	Statutory Pass Through	San Bernardino Comm Coll	Statutory payment obligation	Grand Terrace									80,000	0		
Pg 2	2-RV	Statutory Pass Thru (Note 9)	City of Grand Terrace	Stat PT Oblg-Remove PER HSC 34186(a)	Grand Terrace									(80,000)	0		
Pg 2	3	Negotiated Pass Through	Colton Joint USD	Payment per agreement	Grand Terrace									0	0		
Pg 2	4	Pass Through pd by County	Taxing entities	Payment per agreement	Grand Terrace									2,000,000			
Pg 2	4-RV	Pass Thru pd County (Note 10)	Taxing entities	P-T Oblg-Remove PER HSC 34186(a)	Grand Terrace									(2,000,000)			
Pg 2	5	Housing Fund Deficit	Low/Mod Housing Fund	Statutory housing set aside	Grand Terrace									1,238,790	0		
Pg 2	5-RV	Housing Fund Deficit	Low/Mod Housing Fund	Stat. housing set aside-Denied DOF	Grand Terrace									(1,238,790)	0		
Pg 2	6	Professional Services	HDL	Property tax allocation reconciliation	Grand Terrace							8,000	2,225				
Pg 2	7	Demolition of structures	Contractor	Demolition 21974 DeBerry	Grand Terrace									15,000	13,473		
Pg 2	8	Consulting Services	Contractor	Bond Arbitrage Rebate Calculation and Rept	Grand Terrace									3,500			
Pg 2	9	Agency Owned Property	Various contractors	Property Maintenance and Insurance	Grand Terrace									3,000	1,628		
Pg 2	10	Auditing Services	RAMS	Required annual auditing services	Grand Terrace							10,000	1,382				

Name of Successor Agency: City of Grand Terrace SA to Grand Terrace Community Redevelopment Agency
 County: San Bernardino County

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)
January 1, 2013 through June 30, 2013

Item #	Notes/Comments
1	Summary Page ROPS-3 - Administrative Allowance of \$250,000 is claimed in ROPS-3 because Administrative Allowance was not distributed in ROPS -2 due to large RPTTF deficit in ROPS-2 June 1, 2012 Distribution.
2	ROPS -3 Pg. 1. Item# 30 and PPP Sched (ROPS-1) lines 15 to 15-RV - Residual Receipts Agreement payment \$300,000 ROPS-3 to be funded from LMIHF.; Historically, DOF Denied EO on ROPS-1 to be paid by RPTTF, although no funding was requested for this item for the ROPS-1 period of Jan. 1, 2012 to June 30, 2012, since the obligation was funded for FY 2011-12 prior to January 1, 2012 from LMIHF. Agency rebutted denial by DOF in a letter dated May 7, 2012 from Agency Attorney Jones & Mayer. In that letter, Jones & Mayer asserted on many issues on behalf of the Agency including the issue that the Residual Receipts payment should have been characterized as an encumbrance of the Grand Terrace Low/Moderate Income Housing Fund. No response, either written or oral has ever been received by the Agency. Agency then resubmitted Residual Receipts Agreement on ROPS-2 for period July 1, 2012 to December 31, 2012 with a payment request of \$300,000 from RPTTF. This EO request was not denied on ROPS-2 by DOF. However, the Agency did not fund this EO from RPTTF because it realized that such EO should have been submitted as an EO, but and EO that should and has been funded from LMIHF. Therefore, Item # 30 is being resubmitted as an obligation from LMIHF.
3	PPP Sched-(ROPS-1)- Pg1. Ln. 1-RV; -2004 TABS Reserve per H&S 34171(d)(1)(A) bond debt service, moved from RPTTF to Reserve Balance Funding \$1,966,188
4	PPP Sched-(ROPS-1)- Pg1. Ln. 2-RV; -2011-A TABS Reserve per H&S 34171(d)(1)(A) bond debt service, moved from RPTTF to Reserve Balance Funding \$679,598.
5	PPP Sched-(ROPS-1)- Pg1. Ln. 3-RV; -2011-B TABS Reserve per H&S 34171(d)(1)(A) bond debt service, moved from RPTTF to Reserve Balance Funding \$420,540.
6	PPP Sched-(ROPS-1)- Pg1. Ln. 5-RV; Zion Bank COPS REFI Payment - Reserve per H&S 34171(d)(1)(A) bond debt service, moved from RPTTF to Reserve Balance Funding \$127,454.
7	PPP Sched-(ROPS-1)- Pg1. Ln. 9-RV; Stater Bros -Dev OPA Payment - Moved from RPTTF to Reserve Balance Funding because cash and obligation have been reserved because debt is payable based on achieving certain performance levels and attaining benchmarks.
8	PPP Sched-(ROPS-1)- Pg 2. Ln 1-RV -Pass-through Payments removed as per HSC 34186(a); not added back in subsequent ROPS.
9	PPP Sched-(ROPS-1)- Pg 2. Ln 2-RV -Pass-through Payments removed as per HSC 34186(a); not added back in subsequent ROPS.
10	PPP Sched-(ROPS-1)- Pg 2. Ln 4-RV -Pass-through Payments removed as per HSC 34186(a); not added back in subsequent ROPS.
11	PPP Sched-(ROPS-1) Pg 2 Ln 5-RV - LM housing set-aside denied by DOF; not added back in subsequent ROPS.
12	PPP Sched-(ROPS-1) Pg 2 Ln 13-RV- Property Purchase to reimburse LMIF from Non-Housing CRA funds -Removed, correction of error on ROPS-1..
13	PPP Sched-(ROPS-1) Pg2 Ln. 24-RV- 2011B Taxable TABS Bond Proceeds Project - denied by DOF; not added back in subsequent ROPS.
14	PPP Sched-(ROPS-1) Pg2 Ln. 25-RV- 2011B Taxable TABS Bond Proceeds Project - denied by DOF; not added back in subsequent ROPS.
15	PPP Sched-(ROPS-1) Pg2 Ln. 26-RV- 2011B Taxable TABS Bond Proceeds Project - denied by DOF; not added back in subsequent ROPS.
16	ROPS-3, Item # 16 - Legal Counsel under H&S 34177.3(b) - Wind-down costs to be paid from RPTTF per AB 1484 not subject to Administrative Cost Allowance limitation.
17	PPP Sched-(ROPS-1) P1 Ln.8 - Legal Counsel under H&S 34177.3(b) - Wind-down costs to be paid from RPTTF per AB 1484 not subject to Administrative Cost Allowance limitation, moved to RPTTF.
18	PPP Sched-(ROPS-1) Professional services under H&S 34177.3(b) - Wind-down costs to be paid from RPTTF per AB 1484 not subject to Administrative Cost Allowance limitation, moved to RPTTF.
19	Summary Page ROPS-3 - Line G = Amount credited as ROPS -1 Approved ROPS Enforceable Obligations \$6,295,650 less deficit in RPTTF Residual Balance of (\$3,951,508) =\$2,344,142. Source: http://www.sbcounty.gov/atc/pdf/DOFDistributionReport(JAN-JUN2012ROPS).pdf