

RESOLUTION NO. OB 2014-23

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY FOR THE FORMER HESPERIA COMMUNITY REDEVELOPMENT AGENCY (HCRA), APPROVING, ADOPTING AND CERTIFYING THE FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD JANUARY 1, 2015 TO JUNE 30, 2015 (ROPS 14-15B) MAKING CERTAIN FINDINGS AND AUTHORIZATIONS THEREWITH

WHEREAS, the City of Hesperia [(City) or (Sponsoring Entity)], is a municipal corporation duly organized under the laws and Constitution of the State of California; and

WHEREAS, on June 28, 2011 Governor Jerry Brown signed into law ABx1 26 (Law) which abolished redevelopment in California and set forth the "winding down" procedures for redevelopment agencies, the designation of successor entities, and oversight boards; and

WHEREAS, the City, pursuant to Resolution No. 2011-021, elected to serve as the Successor Agency of the former HCRA; and

WHEREAS, in compliance with H&SC §34189(a), on June 27, 2012 Governor Jerry Brown signed into law AB 1484, the "Redevelopment Trailer Bill," which contained "clean-up" and amendatory language to the Law, specifically directives related to "housing assets," reporting, reviews, audits, and other implementation guidance; and

WHEREAS, AB 1484 made several changes to the process, timing, preparation, review and approval of the ROPS; and

WHEREAS, H&SC §34177(l) requires successor agencies to prepare, before each six-month fiscal period, a Recognized Obligation Payment Schedule (ROPS); and

WHEREAS, pursuant to Health & Safety Code (H&SC) §34177(l)(2)(B) oversight boards must duly approve the ROPS; and

WHEREAS, AB 1484 also amended H&SC §34179(e) stating: "all actions taken by the oversight board shall be adopted by resolution;" and

WHEREAS, AB 1484 allows the Department of Finance (DOF) five business days to request a review of any oversight board action; and

WHEREAS, if, at the expiration of the five business day review period the DOF has not requested a review of an oversight board action the action shall be deemed effective; and

WHEREAS, the Successor Agency has prepared the Final ROPS for the period January 1, 2015 to June 30, 2015 (ROPS 14-15B) in compliance with ABx1 26, AB 1484, and H&SC and hereby presents it to its Oversight Board for approval; and

WHEREAS, the Successor Agency has submitted electronic copies of the ROPS (unapproved) to the County Administrative Officer (CAO), County Auditor Controller (CAC) and the DOF simultaneously with submittal to the Oversight Board for consideration and approval [H&SC 34177(l)(2)(B)]; and

WHEREAS, the Successor Agency must submit the Oversight Board-approved ROPS for the period January 1, 2015 to June 30, 2015 (ROPS 14-15B) to the DOF and CAC no later than October 1, 2014; and

WHEREAS, pursuant to H&SC §34177(l)(2)(C), the Successor Agency shall tender a copy of the ROPS 14-15B to the CAC, DOF, and State Controller's Office (SCO), and be posted on the City's website upon its approval by the Oversight Board; and

WHEREAS, all legal prerequisites to the adoption of this Resolution have occurred.

NOW THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER HESPERIA COMMUNITY REDEVELOPMENT AGENCY AS FOLLOWS:

- Section 1. The Oversight Board hereby finds that all of the facts set forth in this Resolution are true and correct.
- Section 2. That the Oversight Board is authorized specifically by H&SC §34177, 34179-34181, and generally by ABx1 26 & AB 1484 to take the actions set forth herein.
- Section 3. The Recognized Obligation Payment Schedule (ROPS) for the period January 1, 2015 to June 30, 2015 (ROPS 14-15B) attached hereto as Exhibit A (incorporated by reference) is consistent with, and satisfies all of the requirements set forth in H&SC §34177. Furthermore, the Oversight Board finds that the ROPS 14-15B complies with the provisions of the Law and AB 1484 and all Enforceable Obligations included therein are approved for payment by the SA.
- Section 4. That the Oversight Board approves the use of other revenues or sources, including funds received from VVEDA listed on the ROPS 14-15B to retire the Enforceable Obligations set forth in this ROPS 14-15B.
- Section 5. That the Oversight Board hereby certifies and approves ROPS 14-15B, for the period January 1, 2015 to June 30, 2015 as presented and grants the SA the authority to exercise powers associated with enforceable obligations as set forth in ABx1 1484.
- Section 6. The Oversight Board hereby directs the SA to make payments as due pursuant to the approved ROPS 14-15B with the sources identified therein, to submit a copy of the approved ROPS 14-15B to the State Controller, DOF, and the CAC, and post it on the City's website.

- Section 7. The Oversight Board hereby authorizes the SA to modify the ROPS, with respect to formatting or presentation should the DOF make changes to the report without further action by the Oversight Board.
- Section 8. That the Oversight Board authorizes and directs the SA to electronically forward all actions taken by it to the DOF immediately for the purpose of initiating the DOF's five business-day review period and should no review be requested by the DOF within that period the approval of this resolution of the Oversight Board shall be deemed effective, final and conclusive.
- Section 9. The Oversight Board hereby designates the Economic Development Director (EDD) as the official to whom which the DOF may contact pursuant to Oversight Board actions and authorizes the EDD to provide the DOF with the information requested. Furthermore, the EDD is authorized to meet and confer pursuant to H&SC §34179.6(e), on behalf of the Successor Agency, Sponsoring Entity and Oversight Board to resolve any issues pertaining to the ROPS or any other issues covered by this Resolution.
- Section 10. Should the DOF determine that the action herein requires reconsideration, the EDD, on behalf of the Oversight Board is hereby authorized, in his sole and absolute discretion to determine whether the DOF's request mandates Oversight Board action or can be addressed administratively by the Successor Agency with the caveat that such action be: (i) within the scope of the Successor Agency; (ii) financially or administratively immaterial; and (iii) generally or specifically authorized by ABx1 26 or AB 1484.
- Section 11. The Oversight Board hereby authorizes the SA to advise the CAC, if necessary, pursuant to H&SC §34183 that there shall be insufficient funds to meet the required payments of Enforceable Obligations on the approved ROPS and invoke subordination of pass through payments pursuant to H&SC §34183.
- Section 12. That the Oversight Board authorizes the SA, if necessary, to obtain a loan from the San Bernardino County Treasurer, pursuant to H&SC §34183(c), and create an Enforceable Obligation for inclusion on the ROPS.
- Section 13. That should any timing, procedural or statutory issues warrant, and in implementation of the Law and AB 1484, this Resolution shall be deemed to have been approved contemporaneously with any and all other resolutions of this Oversight Board meeting.
- Section 14. This activity is not a "project" and therefore exempt from CEQA pursuant to State CEQA Guidelines § 15060(c)(3).
- Section 15. If any section, sentence, clause or phrase of this Resolution is determined to be invalid, void or unconstitutional by a decision or order of a court of competent jurisdiction, such decision or order shall not affect the validity or

enforceability of the remaining portions of this Resolution, and this Oversight Board hereby declares that it would have passed the remainder of this Resolution if such invalid portion thereof had been declared invalid or unconstitutional.

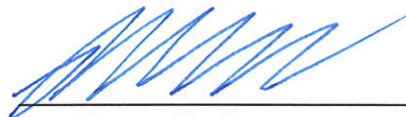
Section 16. The City Manager, Assistant City Manager and Economic Development Director of the City of Hesperia, as SA, or their designees are authorized to sign and submit the ROPS 14-15B and any amendments thereto including any documentation attesting to the Oversight Board's approval of the ROPS 14-15B.

Section 17. The Chair of the Oversight Board is hereby authorized to execute this Resolution as ROPS on behalf of the Oversight Board.

Section 18. The Secretary to the Board shall certify to the passage and adoption hereof and enter it into the book of original resolutions for the Oversight Board.


Section 19. That the Oversight Board authorizes and directs the SA to electronically forward this Resolution No. OB 2014-23 to the DOF immediately for the purpose of initiating the DOF's five business-day review period and should no review be requested by the DOF within that period the approval of this resolution of the Oversight Board shall be deemed effective, final and conclusive pursuant to H&SC §34179(h).

ADOPTED AND APPROVED this 25th day of September, 2014.



Paul Russ, Chair

ATTEST:



Nowell DiCarlo, Secretary to the Board

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Hesperia

Name of County: San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation

		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ 195,505
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		195,505
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 6,369,880
F Non-Administrative Costs (ROPS Detail)		6,369,880
G Administrative Costs (ROPS Detail)		-
H Current Period Enforceable Obligations (A+E):		\$ 6,565,385

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I Enforceable Obligations funded with RPTTF (E):	6,369,880
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(119,960)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 6,249,920

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

L Enforceable Obligations funded with RPTTF (E):	6,369,880
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	6,369,880

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.

Paul Russ

Chair

Name

Title

/s/

Signature

Date

9/25/14

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail January 1, 2015 through June 30, 2015 (Report Amounts in Whole Dollars)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		Six-Month Total
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 283,040,054		\$ -	\$ -	\$ 195,505	\$ 6,369,880	\$ -	\$ 6,565,385
1	HPFA 2005 Series A - Project Area	Bonds Issued On or Before 12/31/10	5/24/2005	9/1/2035	Union Bank	Tax Allocation Bonds - S Debt Service	1	47,539,496	N				714,559		714,559
2	HPFA 2005 Series A - Project Area 2	Bonds Issued On or Before 12/31/10	5/24/2005	9/1/2035	Union Bank	Tax Allocation Bonds - March Debt Service	2	5,264,564	N				79,131		79,131
3	HPFA 2005 Series B - Housing	Bonds Issued On or Before 12/31/10	5/24/2005	9/1/2015	Union Bank	Tax Allocation Bonds - March Debt Service	1 & 2	455,950	N				7,975		7,975
4	HPFA 2007 Series A - Project Area 1	Revenue Bonds Issued On or Before 12/31/10	8/30/2007	9/1/2037	Union Bank	Revenue Bonds (Tax Exempt) - March Debt Service - Note 1	1	116,766,453	N				1,840,868		1,840,868
6	HPFA 2007 Series B - Project Area 1	Revenue Bonds Issued On or Before 12/31/10	8/30/2007	9/1/2021	Union Bank	Revenue Bonds (Taxable) - March Debt Service	1	-	Y						-
7	HPFA 2007 Series A - Project Area 2	Revenue Bonds Issued On or Before 12/31/10	8/30/2007	9/1/2037	Union Bank	Revenue Bonds (Tax Exempt) - March Debt Service	2	9,268,850	N				134,125		134,125
8	HPFA 2007 Series B - Project Area 2	Revenue Bonds Issued On or Before 12/31/10	8/30/2007	9/1/2021	Union Bank	Revenue Bonds (Taxable) - March Debt Service	2	280,231	N				4,692		4,692
9	HPFA 2007 Series A - Housing	Revenue Bonds Issued On or Before 12/31/10	8/30/2007	9/1/2037	Union Bank	Revenue Bonds (Tax Exempt) - March Debt Service - Note 3	1 & 2	62,258,073	N				803,670		803,670
11	HPFA 2007 Series B - Housing	Revenue Bonds Issued On or Before 12/31/10	8/30/2007	9/1/2021	Union Bank	Revenue Bonds (Taxable) - March Debt Service	1 & 2	12,449,774	N				279,860		279,860
12	Bond Payment Reserves for Sept 2015	Reserves	8/30/2007	9/1/2021	Union Bank	Reserves for Cash Flow - H&SC 34171(d)(1)(A) & 34179.5(c)(5)(D)	1 & 2	2,500,000	N				2,500,000		2,500,000
13	HPFA 2005 Series A - Reserve Account	Reserves	5/24/2005	9/1/2035	Union Bank	Reserve of Debt Payment	1 & 2	2,535,773	N						-
14	HPFA 2005 Series B - Reserve Account	Reserves	5/24/2005	9/1/2015	Union Bank	Reserve of Debt Payment	1 & 2	139,010	N						-
15	HPFA 2007 Series A - Reserve Account	Reserves	8/30/2007	9/1/2037	Union Bank	Reserve of Debt Payment	1 & 2	6,529,292	N						-
16	HPFA 2007 Series B - Reserve Account	Reserves	8/30/2007	9/1/2021	Union Bank	Reserve of Debt Payment	1 & 2	350,006	N						-
17	Bond Administration - HPFA 2007 - Series A&B	Fees	8/30/2007	9/1/2037	Union Bank	Bond Administration	1 & 2	142,830	N				5,000		5,000
18	Bond Administration - HPFA 2005 - Series A&B	Fees	5/24/2005	9/1/2035	Union Bank	Bond Administration	1 & 2	99,000	N						-
25	Contract for Litigation	Litigation	1/1/2012	9/1/2037	Aleshire & Wynder, LLP	Low/Moderate Housing Legal Service	1 & 2	-	Y						-
26	Escrow/Title	Property Dispositions	6/1/2008	12/31/2037	Chicago Title	Professional Services	1 & 2		N						-
27	Commercial Development Project	OPA/DDA/Construction	11/20/2007	11/20/2027	Hesperia Comm Dev. Comm./Browning Desert Prop IV, LLC	Disposition & Development Agreement	1 & 2		N						-
28	Inclusionary Housing Obligations	Miscellaneous	7/15/1993	7/15/2033	Hesperia Housing Authority	Inclusionary housing obligations prior to 2/1/2012	1 & 2		N						-
29	CalPERS Pension Obligation	Unfunded Liabilities	7/15/1993	7/15/2033	CalPERS	Pension Obligation	1 & 2		N						-
31	Contingent Contract Liability	Miscellaneous	12/17/2005	6/26/2061	Sunrise Terrace I & II	Low/Moderate Housing Liability-Guarantor	1	7,312,500	N						-
32	Contingent Contract Liability	Miscellaneous	7/5/2006	2/25/2063	The Village of Hesperia I	Low/Moderate Housing Liability-Guarantor	1	3,434,000	N						-
34	RMDZ - Memorandum of Understanding	OPA/DDA/Construction	10/29/2009	12/31/2019	State of CA Recycling Market Development Zone	Obligation per MOU	1 & 2		N						-
35	Small Business Counseling	Professional Services	7/15/2005	3/31/2025	Inland Empire SBDC	Contract for Services	1 & 2		N						-
36	Monitoring Services	Housing Entity Admin Cost	12/8/2009	3/31/2025	US Communities c/o Hesperia Housing Authority	Professional Services	1 & 2		N						-
39	EZ - Memorandum of Understanding	OPA/DDA/Construction	4/1/2010	3/31/2025	State of California Enterprise Zone	Obligation per MOU	1 & 2	-	Y						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail January 1, 2015 through June 30, 2015 (Report Amounts in Whole Dollars)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
43	Appraisal	Property Dispositions	5/14/2009	6/30/2014	Thompson Appraisals	Contract for Services	1 & 2	8,000	N			5,000			5,000
44	Research	Professional Services	4/1/2010	3/31/2025	CoreLogic	Professional Services	1 & 2		N						-
45	Broker's Incentive	Business Incentive Agreements	12/5/2007	12/31/2037	Morrissey/Kursch	Pursuant to Resolution No. HCRA 2007-026	1 & 2	19,972	N						-
46	Owner Participation Agreement	OPA/DDA/Construction	10/4/2011	12/31/2037	J&R	Participation Agreement	1		N						-
48	Loan/Advance for Admin Costs/Enf. Oblig., etc.	City/County Loans After 6/27/11	8/30/2012	12/31/2037	City of Hesperia - Sponsoring Community	OB Resolution No. OB 2012-019/H&SC §34173(h)	1 & 2	172,033	N						-
49	Excess Housing Indebtedness Obligations	Miscellaneous	8/30/2012	7/15/2033	Hesperia Housing Authority	OB Resolution No. OB 2012-017/H&SC §34176(g)(1)(A)	1 & 2		N						-
50	Inclusionary Housing Obligations	Miscellaneous	12/29/1993	12/20/2036	Hesperia Housing Authority	Inclusionary housing obligations prior to 2/1/2012 (39 units)	VVEDA		N						-
51	Public Improvement Loan - VVEDA Project Area	SERAF/ERAF	7/1/2009	6/30/2010	Hesperia Housing Authority	VVEDA Project Area Loan from LMIHF	VVEDA		N						-
52	SERAF Obligation - VVEDA	SERAF/ERAF	5/1/2010	6/30/2016	Hesperia Housing Authority	VVEDA SERAF I/II Loans from LMIHF	VVEDA		N						-
54	United States Department of HUD (HUD)	Third-Party Loans	6/13/1997	6/13/2017	HUD	Section 108 Loan Guarantee	1 & 2		N						-
55	Lewis Operating/WLPX	OPA/DDA/Construction	10/1/2008	12/31/2037	Lewis Operating/WLPX	Reimbursement Agreement	1	512,363	N						-
56	ROPS - RPTTF Deficiency Loan - If required	RPTTF Shortfall	2/1/2012	12/31/2037	San Bernardino County	Loan for shortfall in RPTTF distribution for EOs - H&SC 34183(c)	1 & 2		N						-
57	Zunino Real Property Assessment	Property Maintenance	7/7/2005	6/30/2023	City of Hesperia	Assessment District 91-1 Payment	1	555,818	N						-
58	Successor Agency Administration	Admin Costs	4/5/2012	12/31/2037	Successor Agency	To pay for Successor Agency Administration	1 & 2	135,505	N			135,505			135,505
59	AB 1290 Pass-Through Owed for Prior Years	Miscellaneous	6/28/2013	6/30/2014	San Bernardino County Superintendent of Schools	AB 1290 Pass-Through Owed for Prior Years	1 & 2	-	Y						-
60	Audit Review	Admin Costs	1/1/2013	12/31/2037	White, Nelson, Diehl, Evans, LLP	OB Resolution No. OB 2012-018/H&SC §34179.5/34177(n)	1 & 2	15,000	N			15,000			15,000
61	City of Hesperia	Miscellaneous	3/1/2011	12/31/2037	City of Hesperia	OPA - Land Fund	1		N						-
62	Loan to SA from Sponsoring Entity	City/County Loans After 6/27/11	2/26/2014	12/31/2017	City of Hesperia	Admin Costs/Enf. Oblig., etc - ROPS 13-14B Loan H&SC 34173(h)		75,000	N			15,000			15,000
63	Admin Cost Allowance - Housing Successor	Housing Entity Admin Cost	2/1/2014	12/31/2037	Hesperia Housing Authority	34171 (p)			N						-
64	Loan to SA from Sponsoring Entity	City/County Loans After 6/27/11	2/26/2014	12/31/2037	City of Hesperia	Admin Costs/Enf. Oblig., etc - ROPS 13-14A Loan H&SC 34173(h) (See item 48 above - Resubmitted)	1 & 2	2,266,099	N						-
65	Loan to SA from Sponsoring Entity	City/County Loans After 6/27/11	2/26/2014	12/31/2037	City of Hesperia	Admin Costs/Enf. Oblig., etc - ROPS 13-14B Loan H&SC 34173(h) (See item 48 above - Resubmitted)	1 & 2	200,856	N						-
66	Public Improvement Loan - VVEDA Project Area - OB Resolution 2014-08	City/County Loans After 6/27/11	7/1/2009	6/30/2037	Hesperia Housing Authority	VVEDA Project Area Loan from LMIHF. Loan Agreement aproved by Finance 4/11/2014	VVEDA	488,107	N						-
67	SERAF Obligation - VVEDA	SERAF/ERAF	5/1/2010	6/30/2016	Hesperia Housing Authority	VVEDA SERAF I/II Loans from LMIHF OB Resolution 2014-07	VVEDA	611,292	N						-
68	Loan to SA from Sponsoring Entity	City/County Loans After 6/27/11	2/26/2014	12/31/2017	City of Hesperia	Admin Costs/Enf. Oblig., etc - ROPS 14-15A Loan H&SC 34173(h)	1 & 2	54,207	N						-
69	Admin Cost Allowance - Housing Successor	Admin Costs	2/1/2014	12/31/2037	Hesperia Housing Authority	Housing Administrative Cost Allowance pursuant to H&SC §34173(h)	1 & 2	600,000	N			25,000			25,000
70									N						-
71									N						-
72									N						-
73									N						-
74									N						-
75									N						-
76									N						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I
		Fund Sources						
		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	
Cash Balance Information by ROPS Period								Comments
ROPS 13-14B Actuals (01/01/14 - 06/30/14)								
1	Beginning Available Cash Balance (Actual 01/01/14)			5,650,000			-	
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					161,660	5,645,852	
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			5,650,000		122,114	4,225,892	
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B						1,300,000	
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required					119,960	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	-	-	39,546	-	
ROPS 14-15A Estimate (07/01/14 - 12/31/14)								
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	-	1,300,000	39,546	119,960	
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						6,395,706	
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)				1,300,000	35,355	6,300,055	
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	-	-	-	4,191	215,611	

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments																			
Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)																			
(Report Amounts in Whole Dollars)																			
ROPS 13-14B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.																			
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	SA Comments
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	
		\$ -	\$ -	\$ 5,650,000	\$ 5,650,000	\$ 195,860	\$ 122,114	\$ 5,710,638	\$ 5,645,852	\$ 4,891,691	\$ 5,525,892	\$ 119,960		\$ -	\$ -	\$ -	\$ -	\$ 119,960	
1	HPFA 2005 Series A -	-	-	-	-	-	-	730,224	730,097	730,097	730,097	-						-	
2	HPFA 2005 Series A -	-	-	-	-	-	-	80,866	80,852	80,852	80,852	-						-	
3	HPFA 2005 Series B - Housing	-	-	-	-	-	-	24,600	-	-	-	-						-	
4	HPFA 2007 Series A - Project Area 1	-	-	-	-	-	-	1,844,305	1,380,430	1,380,430	1,380,430	-						-	
5	HPFA 2007 Series A - Project Area 1	-	-	-	-	-	-	-	-	-	-	-						-	
6	HPFA 2007 Series B - Project Area 1	-	-	-	-	-	-	45,593	-	-	-	-						-	
7	HPFA 2007 Series A - Project Area 2	-	-	-	-	-	-	134,125	158,610	134,125	158,610	-						-	
8	HPFA 2007 Series B - Project Area 2	-	-	-	-	-	-	7,624	1,819	1,819	1,819	-						-	
9	HPFA 2007 Series A - Housing	-	-	-	-	-	-	803,670	1,533,346	803,670	1,533,346	-						-	
10	HPFA 2007 Series A - Housing	-	-	-	-	-	-	-	-	-	-	-						-	
11	HPFA 2007 Series B - Housing	-	-	-	-	-	-	288,509	160,979	160,979	160,979	-						-	
12	Bond Payment Reserves for Sept 2014	-	-	-	-	-	-	1,300,000	1,300,000	1,300,000	1,300,000	-						-	
13	HPFA 2005 Series A - Reserve Account	-	-	-	-	-	-	-	-	-	-	-						-	
14	HPFA 2005 Series B - Reserve Account	-	-	-	-	-	-	-	-	-	-	-						-	
15	HPFA 2007 Series A - Reserve Account	-	-	-	-	-	-	-	-	-	-	-						-	
16	HPFA 2007 Series B - Reserve Account	-	-	-	-	-	-	-	-	-	-	-						-	
17	Bond Administration - HPFA 2007 - Series A&B	-	-	-	-	-	-	3,200	3,200	3,200	3,200	3,200						3,200	
18	Bond Administration - HPFA 2005 - Series A&B	-	-	-	-	-	-	8,800	8,800	8,800	8,800	8,800						8,800	
19	Promissory Note - 2010 Golf Course	-	-	-	-	-	-	-	-	-	-	-						-	
20	Promissory Note - 2008 Steward	-	-	-	-	120,860	120,860	36,609	36,609	36,609	36,609	-						-	
21	Promissory Note - 2008 Capps	-	-	-	-	-	-	143,150	143,150	143,150	143,150	-						-	
22	Promissory Note - SERAF I & II - Project Area 1	-	-	-	-	-	-	-	-	-	-	-						-	
23	Promissory Note - SERAF I & II - Project Area 2	-	-	-	-	-	-	-	-	-	-	-						-	
24	Promissory Note - 2011 Public Improvement	-	-	-	-	-	-	-	-	-	-	-						-	
25	Contract for Litigation	-	-	-	-	-	-	150,000	88,355	88,355	88,355	88,355						88,355	
26	Escrow/Title	-	-	-	-	-	-	-	-	-	-	-						-	
27	Commercial Development Project	-	-	-	-	-	-	-	-	-	-	-						-	
28	Inclusionary Housing Obligations	-	-	-	-	-	-	-	-	-	-	-						-	
29	CalPERS Pension Obligation	-	-	-	-	-	-	-	-	-	-	-						-	
30	OPEB & PERS - Calculation	-	-	-	-	-	-	-	-	-	-	-						-	
31	Contingent Contract Liability	-	-	-	-	-	-	-	-	-	-	-						-	
32	Contingent Contract Liability	-	-	-	-	-	-	-	-	-	-	-						-	

Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S		
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures												Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin						Admin						
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)		

		\$	-	\$	-	\$	5,650,000	\$	5,650,000	\$	195,860	\$	122,114	\$	5,710,638	\$	5,645,852	\$	4,891,691	\$	5,525,892	\$	119,960		\$	-	\$	-	\$	-	\$	-	\$	119,960	
33	Contingent Contract Liability		-				5,650,000		5,650,000		-				-				-			-											-		
34	RMDZ - Memorandum of Understanding		-				-		-		-				-				-			-											-		
35	Small Business Counseling		-				-		-		-				-				-			-											-		
36	Monitoring Services		-				-		-		-				-				-			-											-		
37	Affordable Housing Services		-				-		-		-				-				-			-											-		
38	Cinema West		-				-		-		-				-				-			-											-		
39	EZ - Memorandum of Understanding		-				-		-		-				-				-			-											-		
40	Marketing - EZ		-				-		-		-				-				-			-											-		
41	EZ Marketing/Memberships		-				-		-		-				-				-			-											-		
42	Owner Participation Agreement		-				-		-		-				-				-			-											-		
43	Appraisal		-				-		-		-				-				-			-											-		
44	Research		-				-		-		-				-				-			-											-		
45	Broker's Incentive		-				-		-		-				-				-			-											-		
46	Owner Participation Agreement		-				-		-		-				-				-			-											-		
47	Due Diligence Reviews/Post Audit - AB 1484		-				-		-		-				-				-			-											-		
48	Loan/Advance for Admin Costs/Enf. Oblig., etc.		-				-		-		-				-				-			-											-		
49	Excess Housing Indebtedness Obligations		-				-		-		-				-				-			-											-		
50	Inclusionary Housing Obligations		-				-		-		-				-				-			-											-		
51	Public Improvement Loan - VVEDA Project Area		-				-		-		-				-				-			-											-		
52	SERAF Obligation - VVEDA		-				-		-		-				-				-			-											-		
53	VVEDA JPA - Hesperia Project Area Admin		-				-		-		-				-				-			-											-		
54	United States Department of HUD (HUD)		-				-		-		-				-				-			-											-		
55	Lewis Operating/WLPX		-				-		-		-				-				-			-											-		
56	ROPS - RPTFF Deficiency Loan - If required		-				-		-		-				-				-			-											-		
57	Zunino Real Property Assessment		-				-		-		-				-				-			-											-		
58	Successor Agency Administration		-				-		-		-				-				-			-											-		
59	AB 1290 Pass-Through Owed for Prior Years		-				-		-		-				-				-			-											-		
60	Audit Review		-				-		-		-				-				-			-											-		
61	City of Hesperia		-				-		-		-				-				-			-											-		
																											</								

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015

[illegible]