

OVERSIGHT BOARD RESOLUTION NO. 14-03

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR
AGENCY TO THE DISSOLVED TWENTYNINE PALMS REDEVELOPMENT
AGENCY APPROVING AND ADOPTING A RECOGNIZED OBLIGATION
PAYMENT SCHEDULE ("ROPS") COVERING JULY 1 THROUGH
DECEMBER 31, 2014, PURSUANT TO HEALTH AND SAFETY CODE § 34176
AND TRANSMITTING THE ROPS TO THE NECESSARY AGENCIES**

WHEREAS, the Twentynine Palms Successor Agency ("Successor Agency") is a public body, corporate and politic, organized and existing under the California Community Redevelopment Law (Health & Safety Code §§ 33000 *et seq.*); and

WHEREAS, the City of Twentynine Palms is a municipal corporation and a general law city organized and existing under the Constitution of the State of California ("City"); and

WHEREAS, on December 29, 2011, the California Supreme Court issued its opinion in the case *California Redevelopment Association, et al. v. Ana Matosantos, etc., et al.*, Case No. S196861, and upheld the validity of Assembly Bill x1 26 ("ABx1 26") and invalidated Assembly Bill x1 27; and

WHEREAS, the Court's decision results in the implementation of ABx1 26 which dissolves all the redevelopment agencies in the State of California as of February 1, 2012; and

WHEREAS, the City is, by operation of law, the Successor Agency to the Redevelopment Agency for purposes of winding-down the Redevelopment Agency under ABx1 26; and

WHEREAS, pursuant to a provision of ABx1 26, codified as Health and Safety Code Section 34177, the City as Successor Agency is required to adopt the Recognized Obligations Payment Schedule; and

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

NOW, THEREFORE, the Oversight Board to the Successor Agency to the Dissolved Twentynine Palms Redevelopment Agency, resolves as follows:

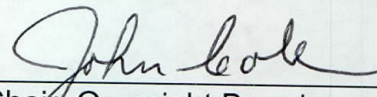
SECTION 1. The foregoing Recitals are true and correct and are incorporated herein.

SECTION 2. ROPS 14 – 15 A, attached hereto and incorporated herein by reference as Exhibit "A", is hereby received and adopted pursuant to Health & Safety Code Section 34177.

SECTION 3. The City Manager/Executive Director or his designee is hereby directed to post this Resolution and the ROPS on the Successor Agency's website and to provide notice of adoption of the ROPS by the Oversight Board of the Successor Agency to the County Auditor-Controller, the State Controller and the State Department of Finance. A notification providing

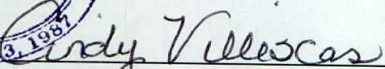
the website location of the posted schedules and notifications of any amendments shall suffice to meet this requirement.

PASSED, APPROVED and ADOPTED this 26th day of February 2014.


Chair, Oversight Board



ATTEST:

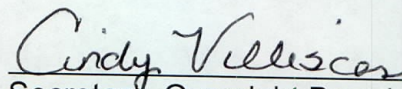

Secretary, Oversight Board

I hereby certify that the foregoing Oversight Board Resolution No. 14-03 was duly adopted by the Oversight Board to the Successor Agency to the dissolved Twentynine Palms Redevelopment Agency, at a meeting of the Oversight Board, held on the 26th day of February, 2014.

AYES: BOARD MEMBERS: MEYER, GUZZETTA, GILLICK, J. COLE

NOES: BOARD MEMBERS: NONE

ABSENT: BOARD MEMBERS: K. COLE, MATTOS, PRICE


Secretary, Oversight Board

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

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Twentynine Palms
 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)		
A	Funding Sources (B+C+D):	\$ -
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 583,735
F	Non-Administrative Costs (ROPS Detail)	458,735
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 583,735

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	583,735
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(82,620)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 501,115

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	583,735
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	583,735

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.

John Cole
 Name Title
 /s/ 2/26/2014
 Signature Date

<p align="center"> Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail July 1, 2014 through December 31, 2014 (Report Amounts in Whole Dollars) </p>

[illegible]

Recognized Obligation Payment Schedule (ROPS) 14-15A - 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.

A	B	C	D	E	F	G	H	I
	Cash Balance Information by ROPS Period	Fund Sources						Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	
ROPS 13-14A Actuals (07/01/13 - 12/31/13)								
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)						-	
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013					8	625,623	
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs					8	542,903	
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A							
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required					82,620	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
ROPS 13-14B Estimate (01/01/14 - 06/30/14)								
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82,620	
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						554,743	
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)						554,743	
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B						-	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82,620	

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34188 (a)
(Report Amounts in Whole Dollars)

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34188 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34188 (a) also specifies that the prior period adjustment approved for the ROPS 14-15A (July through December 2014) period will be offset 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											SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-16A Requested RPTTF)		
								Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)		Net Difference (M+R)	
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Difference	Net Difference					
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,523	\$ 500,523	\$ 500,523	\$ 460,469	\$ 40,054	\$ 125,000	\$ 125,000	\$ 125,000	\$ 82,434	\$ 42,566	\$ 82,620		
1	2011 Tax	-	-	-	-	-	-	321,381	321,381	\$ 321,381	321,340	\$ 41						\$ 41		
2	2011 Tax	-	-	-	-	-	-	139,142	139,142	\$ 139,142	139,129	\$ 13						\$ 13		
3	Agreed Upon Procedures Audit from AB 1484	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
4	Successor Agency Administrative Budget	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
5	Housing Administration	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
6	Litigation Fees	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
7	Property Management Plan	-	-	-	-	-	-	20,000	20,000	\$ 20,000	-	\$ 20,000						\$ 20,000		
8	Housing and Non-Housing Due Diligence Reviews	-	-	-	-	-	-	20,000	20,000	\$ 20,000	-	\$ 20,000						\$ 20,000		
										\$ -	-	\$ -						\$ -		
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Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Notes/Comments