

**OVERSIGHT BOARD RESOLUTION NO. 15-02**

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED TWENTYNINE PALMS REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD OF JULY 1, 2015, THROUGH DECEMBER 31, 2015, PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177 AND 34180.**

**WHEREAS**, the Oversight Board to the Successor Agency to the dissolved Twentynine Palms Redevelopment Agency has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

**WHEREAS**, pursuant to Health and Safety Code sections 34177(l) and 34180(g), the Oversight Board must approve a Recognized Obligation Payment Schedule for it to become established, valid, and operative for the applicable six-month fiscal period; and

**NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED TWENTYNINE PALMS REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

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

**SECTION 2.** The Recognized Obligation Payment Schedule, covering the period of July 1, 2015, through December 31, 2015 ("ROPS 15-16A"), attached hereto and incorporated herein by reference as Exhibit "A", is hereby approved pursuant to Health and Safety Code Sections 34177 and 34180, and any other law that may apply to the approval by the Oversight Board of the identified ROPS for the identified periods.

**SECTION 3.** The Secretary or authorized designee is hereby directed to post this Resolution and the identified ROPS 15-16A for the identified periods on the Successor Agency's website, and to provide a copy of the identified ROPS 15-16A for the identified periods to the State Controller's Office, State Department of Finance, and the County Auditor-Controller.

**SECTION 4.** The Secretary shall certify to the adoption of this Resolution.

**PASSED, APPROVED, AND ADOPTED** this 23<sup>rd</sup> day of February, 2015.



*Cindy Villucas*  
Secretary, Oversight Board

*John Cole*  
Chair, Oversight Board

I hereby certify that the foregoing Oversight Board Resolution No. 15-02 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 23<sup>rd</sup> day of February 2015.

**AYES:**           **BOARD MEMBERS:**   BOWDEN, MEYER, J.COLE, MATTOS, FLORES

**NOES:**           **BOARD MEMBERS:**   NONE

**ABSENT:**       **BOARD MEMBERS:**   K.COLE, GILLICK

**ABSTAIN:**      **BOARD MEMBERS:**   NONE

  
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Secretary, Oversight Board

**EXHIBIT "A"**

**Recognized Obligation Payment Schedule  
For The Identified Period July 1, 2015 through December 31, 2015**

**ROPS 15-16A**

**(Attached)**

## Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

**Name of Successor Agency:** Twentynine Palms  
**Name of County:** San Bernardino

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

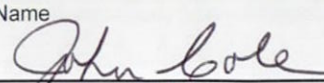
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	583,735
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$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

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)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>583,735</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.

John Cole , Chairman  


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Name Title  
/s/  Signature Date

**Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail**  
**July 1, 2015 through December 31, 2015**  
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
1	2011 Tax Allocation Bonds Series A	Bonds Issued After 12/31/10	4/19/2011	9/1/2042	U.S. Bank National Association	Bonds issued to fund non-housing aspects of Project Phoenix	Four Corners	\$ 35,064,066	N	\$ -	\$ -	\$ -	\$ 458,735	\$ 125,000	\$ 583,735
2	2011 Tax Allocation Bonds Series B	Bonds Issued After 12/31/10	4/19/2011	9/1/2042	U.S. Bank National Association	Bonds issued to fund housing aspects of Project Phoenix	Four Corners	21,551,639	N				321,081		\$ 321,081
4	Successor Agency Administrative Budget	Admin Costs	2/1/2012	9/1/2042	Successor Agency	Administrative costs resulting from dissolution of Redevelopment Agency	Four Corners	6,500,000	N					125,000	\$ 125,000
9									N						\$ -
10									N						\$ -
11									N						\$ -
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**Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash 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. 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](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

A	B	C	D	E	F	G	H	I	
		<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
	<b>Cash Balance Information by ROPS Period</b>	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	<b>Comments</b>	
<b>ROPS 14-15A Actuals (07/01/14 - 12/31/14)</b>									
1	<b>Beginning Available Cash Balance (Actual 07/01/14)</b>			115,893			67,863		
2	<b>Revenue/Income (Actual 12/31/14)</b> RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						385,222		
3	<b>Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			115,893			446,062		
4	<b>Retention of Available Cash Balance (Actual 12/31/14)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	<b>ROPS 14-15A RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required							
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,023		
<b>ROPS 14-15B Estimate (01/01/15 - 06/30/15)</b>									
7	<b>Beginning Available Cash Balance (Actual 01/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,023		
8	<b>Revenue/Income (Estimate 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						583,735		
9	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)</b>						583,735		
10	<b>Retention of Available Cash Balance (Estimate 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,023		

**Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments**  
 Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)  
 (Report Amounts in Whole Dollars)

**ROPS 14-15A 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 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A 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	E	F	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 15-16A Requested RPTTF)
		Reserve Balance		Non-Admin			Admin								
		Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	
		\$ 115,893	\$ 115,893	\$ 342,842	\$ 302,788	\$ 302,788	\$ 343,827	\$ -	\$ 125,000	\$ 82,434	\$ 82,434	\$ 102,235	\$ -	\$ -	
1	2011 Tax Allocation Bonds Series A	115,893	115,893	205,188	205,188	205,188	205,448	-						-	
2	2011 Tax Allocation Bonds Series B			137,654	97,600	97,600	138,379	-						-	
3	Successor Agency Administrative Budget	-	-	-	-	-	-	-	125,000	82,434		102,235		-	

