

OVERSIGHT BOARD RESOLUTION NO. 15-03

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 JANUARY 1, 2016, THROUGH JUNE 30, 2016, 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.

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 January 1, 2016, through June 30, 2016 ("ROPS 15-16B"), 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 15-16B for the identified periods on the Successor Agency's website, and to provide a copy of the identified ROPS 15-16B 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 16 day of September, 2015.



Cindy Viencas
Secretary, Oversight Board

John Cole
Chair, Oversight Board

I hereby certify that the foregoing Oversight Board Resolution No. 15-03 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 16th day of September 2015.

AYES: BOARD MEMBERS: BOWDEN, K .COLE, FLORES, MATTOS, MYER,
GILLICK, J.COLE

NOES: BOARD MEMBERS: NONE

ABSENT: BOARD MEMBERS: NONE

ABSTAIN: BOARD MEMBERS: NONE


Secretary, Oversight Board

EXHIBIT "A"

**Recognized Obligation Payment Schedule
For The Identified Period January 1, 2016 through June 30, 2016**

ROPS 15-16B

(Attached)

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary
 Filed for the January 1, 2016 through June 30, 2016 Period

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

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>	<u>Six-Month Total</u>
A Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) 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):	\$ 553,148
F Non-Administrative Costs (ROPS Detail)	428,148
G Administrative Costs (ROPS Detail)	125,000
H Total Current Period Enforceable Obligations (A+E):	\$ 553,148

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>	
I Enforceable Obligations funded with RPTTF (E):	553,148
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(31)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 553,117

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>	
L Enforceable Obligations funded with RPTTF (E):	553,148
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	553,148

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 OVERSIGHT BOARD CHAIR
 Name Title
 /s/ John Cole 9/16/15
 Signature Date

Twentynine Palms Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P	
										M						Six-Month Total
										Funding Source			RPTTF			
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
								\$ 34,480,031		-	-	-	\$ 428,148	\$ 125,000	\$ 553,148	
1	2011 Tax Allocation Bonds Series A	Bonds Issued After	4/19/2011	9/1/2042	U.S. Bank National	Bonds issued to fund non-housing	Four Corners	21,230,258	N				321,381		\$ 321,381	
2	2011 Tax Allocation Bonds Series B	Bonds Issued After	4/19/2011	9/1/2042	U.S. Bank National	Bonds issued to fund housing aspects of Project Phoenix.	Four Corners	6,874,773	N				106,767		\$ 106,767	
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	6,375,000	N					125,000	\$ 125,000	
9									N						\$ -	
10									N						\$ -	
11									N						\$ -	
12									N						\$ -	
13									N						\$ -	
14									N						\$ -	
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Twentynine Palms Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15B 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 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B 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.

ROPS 14-15B CAC PPA: To be completed by the CAC upon submittal of the ROPS 15-16B by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

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	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										SA Comments	RPTTF Expenditures						CAC Comments			
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin						Non-Admin CAC			Admin CAC				Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)		
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)		Net Difference (M+R)	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual			Difference	Net Difference
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 459,750	\$ 459,750	\$ 459,750	\$ 459,719	\$ 31	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 31				\$ -			\$ -			
1	2011 Tax Allocation	-	-	-	-	-	-	321,360	321,350	321,350	321,340	10							10									
2	2011 Tax Allocation	-	-	-	-	-	-	138,400	138,400	138,400	138,379	21							21									
4	Successor Agency Administrative Budget	-	-	-	-	-	-																					

**Twentynine Palms Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 [\[INSERT URL LINK TO CASH BALANCE TIPS SHEET \]](#)

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	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	Comments	
ROPS 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)		1,055,177				25,036		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015		54				580,911		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						584,750		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						31	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ 1,055,231	\$ -	\$ -	\$ -	\$ 21,166		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ 1,055,231	\$ -	\$ -	\$ -	\$ 21,197		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015		54				567,243		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)						583,735		
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ 1,055,285	\$ -	\$ -	\$ -	\$ 4,705		

