

RESOLUTION NO. 2020-55

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CATHEDRAL CITY IN ITS CAPACITY AS THE GOVERNING BODY OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CATHEDRAL CITY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (INCLUDING ADMINISTRATIVE BUDGET) FOR THE PERIOD COMMENCING JULY 1, 2021 THROUGH JUNE 30, 2022, AS REQUIRED BY HEALTH & SAFETY CODE SECTION 34177

WHEREAS, in accordance with the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq. ("**CRL**"), the City Council of the City of Cathedral City previously established the Redevelopment Agency of the City of Cathedral City, a public body, corporate and politic ("**Agency**") to carry out the purposes of and exercise the powers granted to community redevelopment agencies in accordance with the CRL; and

WHEREAS, on February 1, 2012, the Agency was dissolved in accordance with Assembly Bill 1X26 (Stats. 2011, 1st Ex. Sess., Ch. 5) ("**AB 26**"), and its rights, powers, duties and obligations were transferred to a "successor agency" (as defined by CRL Section 34171(j) and Section 34173); and

WHEREAS, in accordance with AB 26, the City Council took official action electing to become both the Agency's successor agency ("**Successor Agency**") and its successor for housing functions in accordance with CRL Sections 34173 and 34176; and

WHEREAS, in pursuant to Section 34177(l) the Successor Agency is required to prepare "Recognized Obligation Payment Schedules" (each such Schedule, a "**ROPS**") that must be submitted to the County Auditor-Controller and the State Department of Finance; and

WHEREAS, in accordance with CRL Section 34177(o)(1), each ROPS must identify, on a prospective annual basis, the funds required by the Successor Agency to satisfy the Agency's enforceable obligations and to pay administrative expenses; and

WHEREAS, each ROPS must include a budget for administrative costs and expenses consistent with CRL Section 34171.

WHEREAS, the ROPS for the period commencing July 1, 2021 through June 30, 2022 (the "**ROPS FY 21-22**") was prepared in accordance with the requirements of CRL Section 34177(l) and other applicable law and is attached hereto as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CATHEDRAL CITY IN ITS CAPACITY AS THE GOVERNING BODY OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CATHEDRAL CITY AS FOLLOWS:

Section 1. The Successor Agency-recognized ROPS FY 21-22 serves as the budget document for the Successor Agency during the designated operative period and appropriates funds as identified.

Section 2. The Successor Agency is required to submit the ROPS FY 21-22 to the Countywide Oversight Board for County of Riverside ("**Countywide Oversight Board**") for approval.

Section 3. The Successor Agency has prepared an administrative budget for the approval of the Countywide Oversight Board in accordance with CRL Section 34171(b) and said administrative budget is under the maximum allowable three percent of the property tax actually allocated by the Riverside County Auditor-Controller to the Successor Agency's Redevelopment Obligation Retirement Fund for the 2021-2022 fiscal year and allocated appropriately between each six-month period prepared for the 2021-2022 fiscal year, excluding any administrative costs that can be paid from bond proceeds or from sources other than property tax.

Section 4. The Governing Board has received the ROPS FY 21-22 and approves the ROPS FY 21-22 (inclusive of the administrative budget), a copy of which is incorporated herein as Exhibit "A," and all the underlying agreements.

Section 5. The Governing Board directs the Administrative Services Director to cause the transmission of the ROPS FY 21-22 to the Countywide Oversight Board for review, approval and distribution in accord with CRL Section 34177(o). Following receipt of the approved ROPS FY 21-22 from the Countywide Oversight Board, the Administrative Services Director is directed to distribute the ROPS FY 21-22 as provided by CRL Section 34177(o).

Section 6. This Resolution will become effective in accord with CRL Section 34177(o) and Section 34179(h).

The foregoing Resolution was duly and adopted at a regular meeting of the City Council as Successor Agency of the Redevelopment Agency of Cathedral City held on November 10, 2020 by the following vote:

AYES: Councilmembers Lamb, Gutierrez and Carnevale; Mayor Pro Tem Gregory and Mayor Aguilar


NOES: None

ABSENT: None

ABSTAIN: None



CHAIR

ATTEST:



Successor Agency Governing Board Secretary

APPROVED AS TO FORM:



Eric S. Vail, City Attorney

EXHIBIT A

Recognized Obligation Payment Schedule ROPS FY 21-22

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Cathedral City
County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 2,240,894	\$ -	\$ 2,240,894
B	Bond Proceeds	105,000	-	105,000
C	Reserve Balance	-	-	-
D	Other Funds	2,135,894	-	2,135,894
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 9,008,743	\$ 5,664,837	\$ 14,673,580
F	RPTTF	8,883,743	5,539,837	14,423,580
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 11,249,637	\$ 5,664,837	\$ 16,914,474

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (o) 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 successor
agency.

John Aguilar, Mayor

Name

Title

/s/

10/28/2020

Signature

Date

Cathedral City Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail

July 1, 2021 through June 30, 2022

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	
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	ROPS 21-22 Total	21-22A (July - December)					21-22B (January - June)					21-22B Total		
											Fund Sources					Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPITF	Admin RPITF	Bond Proceeds	Reserve Balance	Other Funds	RPITF	Admin RPITF			
1	2000 TAB A	Bonds Issued On or Before	3/30/2000	8/1/2033	Bank of New York	Fund non-housing projects	1999 Merged	11,915,000	N	\$ -	105,000	\$ 0	\$ 2,135,884	\$ 8,863,743	\$ 125,000	\$ 11,245,637	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,536,837	\$ 125,000	\$ 5,664,837
4	2004 TAB B	Bonds Issued On or Before	12/2/2004	8/1/2034	Wells Fargo Bank	Fund non-housing projects	Proj Area 3	8,176,331	N	\$ 588,355				433,039		\$ 433,039						\$ 155,316	\$ 155,316
6	2007 TAB A	Bonds Issued On or Before	3/6/2007	8/1/2035	Wells Fargo Bank	Fund non-housing projects	2006 Merged (PA 1, PA 2, PA 3)	47,262,125	N	\$ 1,338,300					669,150	\$ 669,150					669,150	\$ 669,150	\$ 669,150
7	2007 TAB B	Bonds Issued On or Before	3/6/2007	8/1/2031	Wells Fargo Bank	Fund non-housing projects	2006 Merged (PA 1, PA 2, PA 3)	41,246,767	N	\$ 3,965,042				3,206,755		\$ 3,206,755					788,287	\$ 788,287	\$ 788,287
8	2007 TAB C	Bonds Issued On or Before	3/6/2007	8/1/2035	Wells Fargo Bank	Fund non-housing projects	2006 Merged (PA 1, PA 2, PA 3)	31,621,863	N	\$ 2,116,820				1,598,963		\$ 1,598,963					517,857	\$ 517,857	\$ 517,857
19	Date Palm Center	OPAC/COA/Construction	12/18/1988	11/22/2027	Haagen Company LLC	Disposition and development agreement	Proj Area 3	25,057,793	N	\$ 1,000				500		\$ 500					500	\$ 500	\$ 500
28	Conneaut Partners	Miscellaneous	2/15/2004	2/15/2024	Conneaut Partners	Land lease (Tramview)	2006 Merged (PA 1, PA 2, PA 3)	0	N	\$ -						\$ -						\$ -	\$ -
29	Cathedral City Auto Center	Miscellaneous	2/15/2004	2/15/2024	Riverside County	Land lease (Tramview) - property taxes	2006 Merged (PA 1, PA 2, PA 3)	0	N	\$ -						\$ -						\$ -	\$ -
55	Eastern Riverside County Interoperable Communications Authority (ERICA)	Bond Funded Project - Pre-2011	9/28/2008	10/1/2018	Motorola	Equipment lease	2006 Merged	0	N	\$ -						\$ -						\$ -	\$ -
58	Palm Springs Motors	Business Incentive Agreements	1/7/2007	4/5/2023	Palm Springs Motors	Business incentive agreement (Owner participation agreement)	2006 Merged (PA 1, PA 2, PA 3)	222,688	N	\$ 105,000	105,000					\$ 105,000						\$ -	\$ -
78	Downtown development	Bond Funded Project - Pre-2011	2/23/2011	8/1/2035	City Urban Revitalization Corp	OPA and COA	2006 Merged (PA 1, PA 2, PA 3)		N	\$ -						\$ -						\$ -	\$ -
81	Bond payment services	Fees	3/30/2000	8/1/2035	Wells Fargo Bank Bank of New York Wells Fargo Bank	Fiscal agent services/reporting fees	2006 Merged	364,025	N	\$ 40,000				22,000		\$ 22,000					18,000	\$ 18,000	\$ 18,000
82	Administrative allowance	Admin Costs	7/1/2017	6/30/2018	Various	Administrative allowance	2006 Merged	1,228,145	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000	\$ 125,000
86	2014 TAB A	Refunding Bonds Issued After 6/27/12	10/15/2014	8/1/2034	Wells Fargo Bank	Fund non-housing projects (refunding bonds)	2006 Merged (PA 1, PA 2, PA 3)	43,784,375	N	\$ 4,133,375				3,386,375		\$ 3,386,375					747,000	\$ 747,000	\$ 747,000
87	2014 TAB B	Refunding Bonds Issued After 6/27/12	10/15/2014	8/1/2033	Wells Fargo Bank	Fund housing projects (refunding bonds)	2006 Merged (PA 1, PA 2, PA 3)	16,300,625	N	\$ 1,257,875				974,875		\$ 974,875					283,000	\$ 283,000	\$ 283,000
88	2014 TAB C	Refunding Bonds Issued After 6/27/12	10/15/2014	8/1/2033	Wells Fargo Bank	Fund housing projects (refunding bonds)	2006 Merged (PA 1, PA 2, PA 3)	11,865,339	N	\$ 916,665				727,980		\$ 727,980					188,705	\$ 188,705	\$ 188,705
91	Reserve for Tax Allocation Bond payments - August 2022	Reserves	7/1/2018	12/31/2018	Wells Fargo Bank	August 2018 bond payments		40,470,824	N	\$ 2,172,022						\$ -					2,172,022	\$ 2,172,022	\$ 2,172,022
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Cathedral City Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances

July 1, 2019 through June 30, 2020

For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H
	ROPS 19-20 Cash Balances (07/01/19- 06/30/20)	Fund Sources				Non-Admin and Admin	Comments
		Bond Proceeds		Reserve Balance	Other Funds		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.		
1	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude "A" period distribution amount	1,883,107	514	2,100,000	175,952	281,043	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	34,358	2,635		116,973	13,814,519	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)	562,046	263	2,028,989	2,539	12,556,420	
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			(1,664,536)		1,664,536	
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC	No entry required				0	
6	Ending Actual Available Cash Balance (06/30/2020 C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5))	\$ 1,355,419	\$ 2,886	\$ 1,735,547	\$ 290,386	\$ (125,394)	

Cathedral City Recognized Obligation Payment Schedule (ROPS 21-22) - Notes July 1, 2021 through June 30, 2022

[illegible]

Cathedral City Recognized Obligation Payment Schedule (ROPS 21-22) - Notes July 1, 2021 through June 30, 2022

Item #	Notes/Comments