

COUNTYWIDE OVERSIGHT BOARD **SUCCESSOR AGENCY TO THE**
FOR THE COUNTY OF RIVERSIDE **FORMER REDEVELOPMENT AGENCY**
OF THE CITY OF CATHEDRAL CITY

RESOLUTION NO. 2022-003

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD FOR
COUNTY OF RIVERSIDE APPROVING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE
BUDGET FOR THE PERIOD JULY 1, 2022 THROUGH JUNE 30, 2023
FOR THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY
OF THE CITY OF CATHEDRAL CITY AND MAKING RELATED FINDINGS AND
DECLARATIONS AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Redevelopment Agency for the City of Cathedral City (the “Former Agency”) was formed, existed and exercised its powers pursuant to the Community Redevelopment law (California Health and Safety Code section 33000 et seq. the “CRL”);

WHEREAS, the California state legislature enacted Assembly Bill 1x 26, as modified by Assembly Bill No. 1484 enacted on June 27, 2012, as further modified by Senate Bill No. 107 enacted on September 22, 2015, as such may be further amended (collectively, the “Dissolution Act”), adding or amending Parts 1.8 and 1.85 to Division 24 of the Health and Safety Code, to dissolve redevelopment agencies formed under the CRL;

WHEREAS, pursuant to Section 34173 of the Health and Safety Code, effective February 1, 2012 the Successor Agency to the Redevelopment Agency of the City of Cathedral City, a separate legal entity (the “Successor Agency”) was formed to and charged with administering and paying the Former Agency’s enforceable obligations, disposing of the Former Agency’s properties and other assets, and unwinding the Former Agency’s affairs;

1 **WHEREAS**, upon dissolution of the Former Agency, all authority, rights, powers, duties
2 and obligations previously vested with the Former Agency (except for the Former Agency’s
3 housing assets and functions) under the CRL vested in the Successor Agency, which was declared
4 a separate legal entity effective June 27, 2012;

5 **WHEREAS**, Section 34179(j) of the Health and Safety Code provides for the appointment
6 of a countywide oversight board (the “Countywide Oversight Board”) with specific duties to
7 approve certain Successor Agency actions pursuant to Section 34180 of the Health and Safety
8 Code and to direct the Successor Agency in certain other actions pursuant to Section 34181 of the
9 Health and Safety Code;

10 **WHEREAS**, the Successor Agency staff has prepared the proposed Recognized
11 Obligation Payment Schedule inclusive of the Administrative Budget for the period of July 1, 2022
12 through June 30, 2023 (“ROPS FY 2022 - 23”), substantially in the form shown in Attachment
13 “A”, attached hereto and incorporated herein by this reference;

14 **WHEREAS**, the Successor Agency staff has prepared an administrative budget for the
15 fiscal period commencing on July 1, 2022 and through June 30, 2023 (“FY 2022 – 23
16 Administrative Budget”), substantially in the form shown in Attachment “B”, attached hereto and
17 incorporated herein by this reference;

18 **WHEREAS**, the Successor Agency is entitled to an administrative cost allowance (the
19 “Administrative Cost Allowance”) pursuant to Sections 34171(b) and 34183(a)(3) of the Health
20 and Safety Code in the approximate amount of \$250,000 for the 2023 fiscal year of which
21 approximately \$125,000 will be disbursed July 1, 2022 and approximately \$125,000 will be
22 disbursed January 3, 2023;

23 **WHEREAS**, the City Council of the City of Cathedral City, acting in its capacity as the
24 governing board of the Successor Agency, approved the ROPS FY 2022 – 23 and FY 2022 – 23
25 Administrative Budget by adoption of its Resolution No. SA 2021-35, shown in Attachment “C”,
26 attached hereto and incorporated herein by this reference;

27 **WHEREAS**, by adopting Resolution No. SA 2021-35, the Successor Agency’s governing
28 board represented and warranted that it examined all of the items on the ROPS FY 2022 - 23 and

1 finds that each of them is necessary for the continued maintenance and preservation of property
2 owned by the Successor Agency until the property's disposition in accordance with the Dissolution
3 Act, the continued administration of the Former Agency's ongoing enforceable obligations, or the
4 expeditious wind-down of the Former Agency's affairs by the Successor Agency;

5 **WHEREAS**, pursuant to Section 34177 and 34180(g) of the Health and Safety Code, the
6 ROPS FY 2022 - 23 and FY 2022 - 23 Administrative Budget must be submitted to the Countywide
7 Oversight Board for the Countywide Oversight Board's approval; and

8 **WHEREAS**, the accompanying staff report and the other attachments attached hereto and
9 incorporated herein by this reference, provide the supporting information upon which the actions
10 set forth in this Resolution are based.

11 **NOW, THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND**
12 **ORDERED** by the Countywide Oversight Board, in regular meeting assembled on January 20,
13 2022 in Riverside, California, as follows:

- 14 1. The Countywide Oversight Board hereby finds, resolves, and determines that the
15 foregoing recitals are true and correct and are incorporated herein by reference, and,
16 together with information provided by the City of Cathedral City staff and the
17 public, form the basis for the approvals, findings, resolutions, and determinations
18 set forth below.
- 19 2. Pursuant to the California Environmental Quality Act (CEQA), based upon a
20 review of the evidence and information presented on the matter as it relates to the
21 adoption of the ROPS FY 2022 - 23 and the FY 2022 - 23 Administrative Budget,
22 the Countywide Oversight Board has determined that such approval is categorically
23 exempt from CEQA pursuant to Section 15061(b)(3) of the State CEQA Guidelines
24 because there is no possibility that the activities in question will have a significant
25 impact on the environment and the approval is merely the adoption of annual budget
26 and will not require any construction activities and will not lead to any direct or
27 reasonably foreseeable indirect physical environmental impacts;
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- 1 3. That the Successor Agency's Executive Director's designee is directed to file a
2 Notice of Exemption with respect to the actions approved under this Resolution in
3 accordance with CEQA.
- 4 4. Under Section 34180(g) of the Health and Safety Code, the Countywide Oversight
5 Board must approve the establishment of the recognized obligation payment
6 schedules of the Successor Agency.
- 7 5. The Countywide Oversight Board hereby approves the ROPS FY 2022 – 23
8 attached hereto as Attachment A (the "Approved ROPS 2022 - 23"). In connection
9 with such approval, the Countywide Oversight Board makes the specific findings
10 set forth below.
- 11 6. The Countywide Oversight Board has examined the items on the Approved ROPS
12 FY 2022 - 23 and finds that each of them is necessary for the continued maintenance
13 and preservation of property owned by the Successor Agency until that property's
14 disposition in accordance with the Dissolution Act, the continued administration of
15 the Former Agency's enforceable obligations, or the expeditious wind-down of the
16 Former Agency's affairs by the Successor Agency.
- 17 7. The Countywide Oversight Board Chairperson, Successor Agency Executive
18 Director, and Countywide Oversight Board General Counsel are collectively
19 authorized to make any technical or clerical corrections to the Approved ROPS FY
20 2022 - 23 prior to filing with the Department.
- 21 8. Under Section 34177(j) of the Health and Safety Code, the Countywide Oversight
22 Board must approve the Administrative Budget for the Successor Agency.
- 23 9. In accordance with the Dissolution Act, the Countywide Oversight Board hereby
24 approves the FY 2022 - 23 Administrative Budget, (the "Approved Administrative
25 Budget").
- 26 10. The Countywide Oversight Board hereby authorizes and directs the Executive
27 Director of the Successor Agency to the Redevelopment Agency of the City of
28 Cathedral City ("Successor Agency's Executive Director"), or the Successor

Agency's Executive Director's designees, to take all actions and sign any and all documents necessary to implement and effectuate the actions approved by this Resolution as determined necessary by the Successor Agency's Executive Director or the Successor Agency's Executive Director's designees. The Countywide Oversight Board hereby further authorizes and directs the Successor Agency's Executive Director or the Successor Agency's Executive Director's designees to execute all documents on behalf of the Successor Agency and to administer the Successor Agency's obligations and duties to be performed pursuant to this Resolution.

11. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect the other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end, the provisions of this Resolution are severable. The Countywide Oversight Board declares that the Countywide Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.
12. The Countywide Oversight Board hereby authorizes and directs the County Executive Office staff and the Successor Agency staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of this Resolution.
13. Pursuant to Health and Safety Code Section 34179, specified actions taken by the Countywide Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective until five (5) business days after approval, subject to a request for review by the State of California Department of Finance, or at the time and in the manner prescribed in Section 34179(h) of the Health and Safety Code.

1 **PASSED, APPROVED, AND ADOPTED** by the Countywide Oversight Board for the
2 County of Riverside on January 20, 2022.

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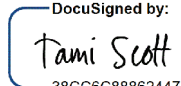
I hereby certify the forgoing to be a true copy of a resolution passed and adopted by the Countywide Oversight Board for the County of Riverside at a regular meeting thereof held on January 20, 2022, by the following vote:

AYES: 7 BOARD MEMBERS: Tami Scott, Aaron Brown, Chuck Washington, Kathleen Kelly, Scott Price, Phil Williams, Niamh Ortega

NOS: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS

ABSENT: BOARD MEMBERS:

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Tami Scott
Chairperson, Countywide Oversight Board

ATTEST:

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Kimberly Rector
Clerk of the Countywide Oversight Board

APPROVED AS TO FORM:

Countywide Oversight Board Legal Counsel

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By: Rafael Yaquian, Goldfarb & Lipman LLP

Attachments incorporated by reference:

- A. Approved ROPS FY 22 - 23
- B. FY 2022 – 23 Administrative Budget
- C. Successor Agency Resolution No. SA 2021-35 Approving ROPS and Administrative Budget

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ATTACHMENT "A"
APPROVED ROPS FY 2022 - 23
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Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Cathedral City

County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 2,462,297	\$ -	\$ 2,462,297
B Bond Proceeds	290,275	-	290,275
C Reserve Balance	-	-	-
D Other Funds	2,172,022	-	2,172,022
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 9,625,240	\$ 5,556,654	\$ 15,181,894
F RPTTF	9,500,240	5,431,654	14,931,894
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 12,087,537	\$ 5,556,654	\$ 17,644,191

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.

Tami Scott

Chairperson

Name

Title

/s/

Signature

1/20/2022

Cathedral City
Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

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	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$242,627,578		\$17,644,191	\$290,275	\$-	\$2,172,022	\$9,500,240	\$125,000	\$12,087,537	\$-	\$-	\$-	\$5,431,654	\$125,000	\$5,556,654
1	2000 TAB A	Bonds Issued On or Before 12/31/10	03/30/2000	08/01/2033	Bank of New York	Fund non-housing projects	1998 Merged (PA 1 and PA 2)	11,915,000	N	\$401,953	-	-	-	-	-	\$-	-	-	-	401,953	-	\$401,953
4	2004 TAB B	Bonds Issued On or Before 12/31/10	12/02/2004	08/01/2034	Wells Fargo Bank	Fund non-housing projects	Proj Area 3	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
6	2007 TAB A	Bonds Issued On or Before 12/31/10	03/09/2007	08/01/2035	Wells Fargo Bank	Fund non-housing projects	2006 Merged (PA 1, PA 2, PA 3)	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
7	2007 TAB B	Bonds Issued On or Before 12/31/10	03/09/2007	08/01/2031	Wells Fargo Bank	Fund non-housing projects	2006 Merged (PA 1, PA 2, PA 3)	37,251,725	N	\$3,989,739	-	-	-	3,268,288	-	\$3,268,288	-	-	-	721,451	-	\$721,451
8	2007 TAB C	Bonds Issued On or Before 12/31/10	03/09/2007	08/01/2035	Wells Fargo Bank	Fund non-housing projects	2006 Merged (PA 1, PA 2, PA 3)	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
19	Date Palm Center	OPA/DDA/ Construction	12/19/1986	11/22/2027	Haagen Company LLC	Disposition and development agreement	Proj Area 3	25,057,793	N	\$1,000	-	-	-	500	-	\$500	-	-	-	500	-	\$500
58	Palm Springs Motors	Business Incentive Agreements	01/07/2007	04/05/2023	Palm Springs Motors	Business incentive agreement (Owner participation agreement)	2006 Merged (PA 1, PA 2, PA 3)	40,275	N	\$40,275	40,275	-	-	-	-	\$40,275	-	-	-	-	-	\$-
76	Downtown development	Bond Funded Project - Pre-2011	02/23/2011	08/01/2035	City Urban Revitalization Corp	OPA and DDA	2006 Merged (PA 1, PA 2, PA 3)	250,000	N	\$250,000	250,000	-	-	-	-	\$250,000	-	-	-	-	-	\$-
81	Bond payment services	Fees	03/30/2000	08/01/2035	Wells Fargo Bank Bank of New York Willdan Financial	Fiscal agent services/ reporting fees	2006 Merged	364,025	N	\$40,000	-	-	-	22,000	-	\$22,000	-	-	-	18,000	-	\$18,000
82	Administrative allowance	Admin Costs	07/01/2017	06/30/2035	Various	Administrative allowance	2006 Merged	978,145	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
86	2014 TAB A	Refunding	10/15/	08/01/2034	Wells Fargo	Fund non-	2006	39,651,000	N	\$4,126,500	-	-	-	3,447,000	-	\$3,447,000	-	-	-	679,500	-	\$679,500

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	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
		Bonds Issued After 6/27/12	2014		Bank	housing projects (refunding bonds)	Merged (PA 1, PA 2, PA 3)															
87	2014 TAB B	Refunding Bonds Issued After 6/27/12	10/15/2014	08/01/2033	Wells Fargo Bank	Fund housing projects (refunding bonds)	2006 Merged (PA 1, PA 2, PA 3)	15,042,750	N	\$1,258,250	-	-	993,000	-	-	\$993,000	-	-	-	265,250	-	\$265,250
88	2014 TAB C	Refunding Bonds Issued After 6/27/12	10/15/2014	08/01/2033	Wells Fargo Bank	Fund housing projects (refunding bonds)	2006 Merged (PA 1, PA 2, PA 3)	10,948,653	N	\$916,960	-	-	738,705	-	-	\$738,705	-	-	-	178,255	-	\$178,255
91	Reserve for Tax Allocation Bond payments - August 2022	Reserves	07/01/2022	12/31/2022	Wells Fargo Bank	August 2022 bond payments		38,298,802	N	\$2,302,825	-	-	-	-	-	\$-	-	-	-	2,302,825	-	\$2,302,825
92	2021 TAB A	Refunding Bonds Issued After 6/27/12	01/06/2021	08/01/2035	Bank of New York	Fund non-housing projects	2006 Merged(PA 1, PA 2, PA 3)	36,111,000	N	\$1,330,000	-	-	-	828,200	-	\$828,200	-	-	-	501,800	-	\$501,800
93	2021 TAB B	Refunding Bonds Issued After 6/27/12	01/06/2021	08/01/2032	Bank of New York	Fund non-housing projects	2006 Merged(PA 1, PA 2, PA 3)	6,014,605	N	\$591,484	-	-	440,317	101,847	-	\$542,164	-	-	-	49,320	-	\$49,320
94	2021 TAB C	Refunding Bonds Issued After 6/27/12	01/06/2021	08/01/2031	Bank of New York	Fund non-housing projects	2006 Merged(PA 1, PA 2, PA 3)	20,673,400	N	\$2,114,800	-	-	-	1,802,000	-	\$1,802,000	-	-	-	312,800	-	\$312,800
95	2021 TAB Refunding Market Variations	Refunding Bonds Issued After 6/27/12	01/06/2021	08/01/2035	Wells Fargo	Bond refunding market variations	2006 Merged(PA 1, PA 2, PA 3)	30,405	N	\$30,405	-	-	-	30,405	-	\$30,405	-	-	-	-	-	\$-

Cathedral City
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(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
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude "A" period distribution amount.	1,355,419	2,886	1,735,547	290,386	(125,394)	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller	15,713	2,998		94,438	15,024,917	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)	853,916	3,934	1,664,536	976	12,908,319	
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)			(2,107,423)		2,107,423	
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			13,298	
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$517,216	\$1,950	\$2,178,434	\$383,848	\$(129,517)	

Cathedral City
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
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92	The 2021A Bonds were issued on January 06, 2021 to refund and defease the Successor Agency's 2007A Merged Redevelopment Project Area Bonds. Approved by Oversight Board on November 05, 2020. Approved by CA Department of Finance on December 03, 2020.
93	The 2021B Bonds were issued on January 06, 2021 to refund and defease the Successor Agency's 2004B Project Area No. 3 Taxable Bonds. Approved by Oversight Board on November 05, 2020. Approved by CA Department of Finance on December 03, 2020.
94	The 2021C Bonds were issued on January 06, 2021 to refund and defease all of the Successor Agency's 2007 Merged Redevelopment Project Area Subordinate Tax Allocation Bonds, Series C. Approved by Oversight Board on November 05, 2020. Approved by CA Department of Finance on December 03, 2020.
95	Request for funds due to market variations from the 2021 TAB bond refunding.

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ATTACHMENT “B”
FY 2022 – 23 ADMINISTRATIVE BUDGET
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SUCCESSOR AGENCY – CATHEDRAL CITY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FY 2022/2023
ADMINISTRATIVE BUDGET

Staff	\$153,986
July 2022 – December 2023	\$ 76,993
January 2023 – June 2023	\$ 76,993
 Operations (Overhead, Legal, Audit)	 \$ 96,014
July 2022 – December 2022	\$ 48,007
January 2023 – June 2023	\$ 48,007
 TOTAL	 \$250,000

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ATTACHMENT "C"
SUCCESSOR AGENCY RESOLUTION NO. SA 2021-35
APPROVING ROPS AND ADMINISTRATIVE BUDGET
[behind this page]

RESOLUTION NO. 2021-35

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 AN ADMINISTRATIVE BUDGET) FOR THE PERIOD COMMENCING JULY 1, 2022 THROUGH JUNE 30, 2023, AS REQUIRED BY HEALTH & SAFETY CODE SECTION 34177(1)

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, 2022 through June 30, 2023 (the "**ROPS FY 22-23**") 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 22-23 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 22-23 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 2022-2023 fiscal year and allocated appropriately between each six-month period prepared for the 2022-2023 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 22-23 and approves the ROPS FY 22-23 (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 22-23 to the Countywide Oversight Board for review, approval and distribution in accord with CRL Section 34177(o). Following receipt of the approved ROPS FY 22-23 from the Countywide Oversight Board, the Administrative Services Director is directed to distribute the ROPS FY 22-23 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 December 08, 2021 by the following vote:

AYES:	Boardmembers Gregory, Ross and Carnevale and Chairman Gutierrez
NOES:	None
ABSENT:	Mayor Pro Tem Lamb
ABSTAIN:	None


CHAIR

ATTEST:


Successor Agency Governing Board Secretary

EXHIBIT A

Recognized Obligation Payment Schedule and Administrative Budget ROPS FY 22-23

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Cathedral City
 County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 2,462,297	\$ -	\$ 2,462,297
B	Bond Proceeds	290,275	-	290,275
C	Reserve Balance	-	-	-
D	Other Funds	2,172,022	-	2,172,022
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 9,625,240	\$ 5,556,654	\$ 15,181,894
F	RPTTF	9,500,240	5,431,654	14,931,894
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 12,087,537	\$ 5,556,654	\$ 17,644,191

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.

 Name Title
 /s/_____
 Signature Date

Cathedral City Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023
(Report Amounts in Whole Dollars)

Item #	Project Name / Debt Obligation	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	22-23A (July - December)						22-23B (January - June)					
						Fund Sources						Fund Sources					
						Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	22-23A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	22-23B Total
			242,627,678		\$ 17,644,191	\$ 290,275	\$ -	\$2,172,022	\$9,500,240	\$ 125,000	\$ 12,087,537	\$ -	\$ -	\$ -	\$5,431,654	\$ 125,000	\$ 5,556,654
1	2000 TAB A	1998 Merged (PA 1 and PA 2)	11,915,000	N	\$ 401,953				-		\$ -				401,953		\$ 401,953
4	2004 TAB B	Proj Area 3		Y	\$ -						\$ -						\$ -
6	2007 TAB A	2006 Merged (PA 1, PA 2, PA 3)		Y	\$ -						\$ -						\$ -
7	2007 TAB B	2006 Merged (PA 1, PA 2, PA 3)	37,251,725	N	\$ 3,989,739				3,268,288		\$ 3,268,288				721,451		\$ 721,451
8	2007 TAB C	2006 Merged (PA 1, PA 2, PA 3)		Y	\$ -						\$ -						\$ -
19	Date Palm Center	Proj Area 3	25,057,793	N	\$ 1,000				500		\$ 500				500		\$ 500
28	Conneaut Partners	2006 Merged (PA 1, PA 2, PA 3)	0	N	\$ -						\$ -						\$ -
29	Cathedral City Auto Center	2006 Merged (PA 1, PA 2, PA 3)	0	N	\$ -						\$ -						\$ -
55	Eastern Riverside County Interoperable Communications Authority (ERICA)	2006 Merged	0	N	\$ -						\$ -						\$ -
58	Palm Springs Motors	2006 Merged (PA 1, PA 2, PA 3)	40,275	N	\$ 40,275	40,275					\$ 40,275						\$ -
76	Downtown development	2006 Merged (PA 1, PA 2, PA 3)		N	\$ 250,000	250,000					\$ 250,000						\$ -
81	Bond payment services	2006 Merged	364,025	N	\$ 40,000				22,000		\$ 22,000				18,000		\$ 18,000
82	Administrative allowance	2006 Merged	978,145	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
86	2014 TAB A	2006 Merged (PA 1, PA 2, PA 3)	39,651,000	N	\$ 4,126,500				3,447,000		\$ 3,447,000				679,500		\$ 679,500
87	2014 TAB B	2006 Merged (PA 1, PA 2, PA 3)	15,042,750	N	\$ 1,258,250			993,000			\$ 993,000				265,250		\$ 265,250
88	2014 TAB C	2006 Merged (PA 1, PA 2, PA 3)	10,948,653	N	\$ 916,960			738,705			\$ 738,705				178,255		\$ 178,255
91	Reserve for Tax Allocation Bond payments - August 2023	RDA No. 1	38,298,802	N	\$ 2,302,825						\$ -				2,302,825		\$ 2,302,825
92	2021 TAB A	2006 Merged (PA 1, PA 2, PA 3)	36,111,000	N	\$ 1,330,000				828,200		\$ 828,200				501,800		\$ 501,800
93	2021 TAB B	Proj Area 3	6,014,605	N	\$ 591,484			440,317	101,847		\$ 542,164				49,320		\$ 49,320
94	2021 TAB C	2006 Merged (PA 1, PA 2, PA 3)	20,673,400	N	\$ 2,114,800				1,802,000		\$ 1,802,000				312,800		\$ 312,800
95	2021 TAB Refunding Market Variations		30,405	N	\$ 30,405				30,405		\$ -						\$ -

Cathedral City Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(Report Amounts in Whole Dollars)

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 [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	1,355,419	2,886	1,735,547	290,386	(125,394)	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller	15,713	2,998		94,438	15,024,917	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)	853,916	3,934	1,664,536	976	12,908,319	
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)			(2,107,423)		2,107,423	
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				13,298	
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 517,216	\$ 1,950	\$ 2,178,434	\$ 383,848	\$ (129,517)	

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