RESOLUTION NO. OB-2012-03

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CATHEDRAL CITY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD COMMENCING JULY 1, 2012 THROUGH DECEMBER 31, 2012, AS REQUIRED BY HEALTH & SAFETY CODE SECTION 34177(l)(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 accord 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 accord 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 accord with CRL Sections 34173 and 24176; and

WHEREAS, in pursuant to Section 34177(l)(1) the Successor Agency is required to prepare **"Recognized Obligation Payment Schedules"** (each such Schedule a **"ROPS")** that must be submitted to the Auditor Controller, the State Department of Finance and the State Controller's Office; and

WHEREAS, each ROPS must identify, on a prospective, six-month basis, the funds required by the Successor Agency to satisfy the Agency's enforceable obligations and to pay administrative expenses; and

WHEREAS, a ROPS has been prepared for the period commencing July 1, 2012 through December 31, 2012, **("July-December 2012 ROPS"**), a copy of which is attached to this Resolution as Exhibit A; and

WHEREAS, the July – December 2012 ROPS was prepared in accordance with the requirements of CRL Section 34177 and other applicable law.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD AS THE GOVERNING BOARD FOR THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CATHEDRAL CITY AS FOLLOWS:

Section 1. The City Council as the Successor Agency's governing board established and recommended Oversight Board approval of the July-December 2012 ROPS and directed the City Manager to cause the transmission of the July-December 2012 ROPS to the Riverside County Auditor-Controller, the State Controller's Office, and the State Department of Finance, or alternatively to provide notice to those entities together with the address of the City's website and the posting of the Amended ROPS to the City's website.

Section 2. The Successor Agency found and determined that the establishment of the July-Dec 2012 ROPS is not a "project" requiring environmental review under the California Environmental Quality Act (Public Resources Code Section 21000, et seq.) because it pertains to governmental fiscal activities which do not involve any commitment to any specific project which may result in a potentially significant impact on the environment.

Section 3. The Successor Agency recognized the July-December 2012 ROPS serves as the budget document for the Successor Agency during the designated operative period and appropriated funds as identified.

Section 4. The Successor Agency is required to submit the July – December 2012 ROPS to the Oversight Board for approval.

Section 5. The Successor Agency has prepared an administrative budget for the approval of the Oversight Board in accordance with CRL Section 34177(j) and said administrative budget is equal to or will be adjusted to be equal to 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 2012-13 fiscal year and allocated appropriately between each ROPS prepared for the 2012-13 fiscal year, excluding any administrative costs that can be paid from bond proceeds or from sources other than property tax

Section 6. The Oversight Board has received the July – December 2012 ROPS and approves the July – December 2012 ROPS inclusive of said administrative budget and all the underlying agreements, a copy of which is attached as **Exhibit A** to this Resolution.

Section 7. The Oversight Board directs the City Manager to cause the transmission of the ROPS to the Riverside County Auditor-Controller, the State Controller's Office, and the State Department of Finance, or alternatively to provide notice to those entities together with the address of the City's website and the posting of the Amended ROPS to the City's website

Section 8. This Resolution will become effective in accord with CRL Section 34179(h).

The foregoing Resolution was duly and regularly adopted at a regular meeting of the Oversight Board to the Successor Agency of the Redevelopment Agency of Cathedral City held on April 26, 2012 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

CHAIR

APPROVED:

City Manager

ATTEST:

City Clerk/ Successor Agency Secretary

APPROVED AS TO FORM:

Oversight Board Counsel

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE JULY 1, 2012 to DECEMBER 31, 2012 PERIOD

Name of Successor Agency City of Cathedral City as Successor Agency of the Cathedral City Redevelopment Agency

	Current	
	Total Outstanding Debt or Obligation	**Total Due During Fiscal Year**
Outstanding Debt or Obligation	$ 796,417,137.77	$ 27,887,336.51
	Total Due for Six Month Period	
Outstanding Debt or Obligation	$ 19,184,362.63	
Available Revenues other than anticipated funding from RPTTF	$ 2,685,973.75	
Enforceable Obligations paid with RPTTF	$ 14,715,128.88	
Administrative Cost paid with RPTTF	$ 1,783,260.00	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or $250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	$ 441,453.87	

Certification of Oversight Board Chairman:
Pursuant to Section 34177(l) 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.

KATHLEEN DE ROSA — CHAIR
Name Title

[signature]
Signature

4/26/12
Date

Name of Redevelopment Agency City of Cathedral City as Successor Agency of the Cathedral City Redevelopment Agency

Project Area(s) RDA Project Area All

FORM A - Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF) Payments by month: Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
1)	2000 TAB A		Bank of New York	Fund non-housing projects	Merged	23,548,690.00	1,062,810.00	RPTFF	836,640.00	0.00	0.00	0.00	0.00	0.00	$ 836,640.00
2)	2002 TAB A		Bank of New York	Fund non-housing projects	Merged	31,460,315.00	1,488,990.00	RPTFF	1,034,910.00	0.00	0.00	0.00	0.00	0.00	$ 1,034,910.00
3)	2004 TAB A		Wells Fargo Bank	Fund non-housing projects	Merged	32,477,525.05	1,258,342.50	RPTFF	820,421.25	0.00	0.00	0.00	0.00	0.00	$ 820,421.25
4)	2004 TAB B		Wells Fargo Bank	Fund non-housing projects	Merged	13,485,859.25	591,817.00	RPTFF	383,003.75	0.00	0.00	0.00	0.00	0.00	$ 383,003.75
5)	2005 TAB A		Wells Fargo Bank	Fund non-housing projects	Merged	13,093,809.38	752,527.50	RPTFF	571,891.88	0.00	0.00	0.00	0.00	0.00	$ 571,891.88
6)	2007 TAB A		Wells Fargo Bank	Fund non-housing projects	Merged	59,326,825.00	1,338,300.00	RPTFF	669,150.00	0.00	0.00	0.00	0.00	0.00	$ 669,150.00
7)	2007 TAB B		Wells Fargo Bank	Fund non-housing projects	Merged	77,344,954.25	4,016,619.00	RPTFF	2,769,666.75	0.00	0.00	0.00	0.00	0.00	$ 2,769,666.75
8)	2007 TAB C		Wells Fargo Bank	Fund non-housing projects	Merged	50,774,109.37	2,132,693.75	RPTFF	1,441,196.87	0.00	0.00	0.00	0.00	0.00	$ 1,441,196.87
9)	2002 TAB D		Bank of New York	Fund housing projects	Merged	31,063,176.95	1,423,031.26	RPTFF	976,715.63	0.00	0.00	0.00	0.00	0.00	$ 976,715.63
10)	2002 TAB E		Bank of New York	Fund housing projects	Merged	22,418,774.75	1,026,693.75	RPTFF	659,544.75	0.00	0.00	0.00	0.00	0.00	$ 659,544.75
11)	2000/2002 TABs		Bank of New York	Fiscal agent services	Merged	168,320.00	6,528.00	RPTFF	2,176.00	0.00	0.00	0.00	2,300.00	0.00	$ 4,476.00
12)	2004/2005/2007 TABs		Wells Fargo Bank	Fiscal agent services	Merged	372,381.00	12,240.00	RPTFF	3,060.00	0.00	0.00	0.00	0.00	0.00	$ 3,060.00
13)	2002 TAB D/E		Bank of New York	Fiscal agent services	Merged	236,704.00	9,180.00	RPTFF	0.00	0.00	0.00	0.00	0.00	4,590.00	$ 4,590.00
14)	2002 - 2007 TABs		Willdan Financial	Reporting fees	Merged	372,381.00	12,240.00	RPTFF	0.00	0.00	0.00	6,120.00	0.00	0.00	$ 6,120.00
15)	2002 TAB D/E		Willdan Financial	Reporting fees	Merged	92,034.00	3,570.00	RPTFF	0.00	0.00	0.00	1,785.00	0.00	0.00	$ 1,785.00
16)	Eastside Downtown		Riverside County (internal tsf)	Property assessments - land held for development (RDA)	Merged	5,275,136.00	173,400.00	RPTFF	0.00	0.00	0.00	170,000.00	0.00	0.00	$ 170,000.00
17)	Southside		Riverside County (internal tsf)	Property assessments - land held for development (housing)	Merged	2,978,902.00	97,920.00	RPTFF	0.00	0.00	0.00	96,000.00	0.00	0.00	$ 96,000.00
18)	Cathedral City Auto Center		Riverside County	Land lease (Tramview) - property taxes	Merged	629,288.00	46,920.00	RPTFF	0.00	0.00	0.00	46,920.00	0.00	0.00	$ 46,920.00
19)	Compensated Absences		City of Cathedral City	Compensated absences - former RDA employees	Merged	126,000.00	0.00	RPTFF	0.00	0.00	0.00	0.00	0.00	0.00	$ -
20)	OPEB		CalPERS	Health benefits - retired RDA employees	Merged	4,390,204.00	72,096.00	RPTFF	6,008.00	6,008.00	6,008.00	6,008.00	6,008.00	6,008.00	$ 36,048.00
21)	CC Downtown Foundation		CC Downtown Foundation	Annual operating grant	Merged	9,600,000.00	400,000.00	RPTFF	33,333.33	33,333.33	33,333.34	33,333.33	33,333.33	33,333.34	$ 200,000.00
22)	Date Palm Center		Haagen Company LLC	Disposition and development agreement	Merged	23,094,420.00	0.00	RPTFF	0.00	0.00	0.00	0.00	0.00	0.00	$ -
23)	Business development		CC Chamber of Commerce	Business development	Merged	0.00	0.00	RPTFF	0.00	0.00	0.00	0.00	0.00	0.00	$ -
24)	Conneaut Partners		Conneaut Partners	Land lease (Tramview)	Merged	1,357,403.00	103,200.00	RPTFF	8,600.00	8,600.00	8,600.00	8,600.00	8,600.00	8,600.00	$ 51,600.00
25)	Downtown Development		City Urban Revitalization Corp.	Owner participation agreement	Merged	230,000,000.00	600,000.00	RPTFF	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	$ 300,000.00
26)	Downtown Development		City Urban Revitalization Corp.	Disposition and development agreement	Merged	(a)	0.00	RPTFF	0.00	0.00	0.00	0.00	0.00	0.00	$ -
27)	Heritage Park OPA		Cathedral City CFD	Community facilities district fees	Merged	4,400,989.36	1,658,010.00	RPTFF	1,658,010.00	0.00	0.00	0.00	0.00	0.00	$ 1,658,010.00
28)	Creekside OPA		Cathedral City CFD	Community facilities district fees	Merged	4,327,062.07	1,850,000.00	RPTFF	1,850,000.00	0.00	0.00	0.00	0.00	0.00	$ 1,850,000.00
29)	ADFAP		Riverside Co/property owners	Assessment District Fee Assistance Program	Merged	790,542.59	144,000.00	RPTFF	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	$ 72,000.00
30)	Asset mgt-prop/liability insurance		City of Cathedral City	Insurance costs related to RDA-owned property	Merged	159,275.00	105,327.00	RPTFF	8,563.17	8,563.17	8,563.16	8,563.17	8,563.17	8,563.16	$ 51,379.00
31)															$ -
32)															$ -
	Totals - This Page (RPTTF Funding)					$ 643,365,081.02	$ 20,386,455.76	N/A	$ 13,794,891.38	$118,504.50	$ 118,504.50	$ 439,329.50	$ 120,804.50	$ 123,094.50	$14,715,128.88
	Totals - Page 2 (Other Funding)					$ 35,651,385.75	$ 4,072,360.75	N/A	$ 215,431.91	$439,215.17	$ 995,716.17	$ 652,760.16	$ 193,925.17	$ 188,925.17	$ 2,685,973.75
	Totals - Page 3 (Administrative Cost Allowance)					$ 117,400,671.00	$ 3,428,520.00	N/A	$ 297,210.00	$297,210.00	$ 297,210.00	$ 297,210.00	$ 297,210.00	$ 297,210.00	$ 1,783,260.00
	Grand total - All Pages					$ 796,417,137.77	$ 27,887,336.51		$ 14,307,533.29	$854,929.67	$1,411,430.67	$1,389,299.66	$ 611,939.67	$ 609,229.67	$19,184,362.63

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All totals due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund — Bonds - Bond proceeds — Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund — Admin - Successor Agency Administrative Allowance

(a) CURC DDA is a subset of the OPA. Monies received under the OPA will be disbursed under the DDA.

Name of Redevelopment Agency: City of Cathedral City as Successor Agency of the Cathedral City Redevelopment Agency

Project Area(s) RDA Project Area All

FORM B - All Revenue Sources Other Than Redevelopment Property Tax Trust Fund (RPTT

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contrtact Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources Payments by month: Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
1)	Asset mgt - Community Center		Various	Supplies/maintenance/utilities	Merged	36,000.00	36,000.00	Other	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	$ 18,000.00
2)	Asset mgt - IMAX building		Various	Supplies/maintenance/utilities	Merged	882,643.00	30,600.00	Other	2,550.00	2,550.00	2,550.00	2,550.00	2,550.00	2,550.00	$ 15,300.00
3)	Asset mgt - Parking structure		Various	Supplies/maintenance/utilities	Merged	80,000.00	80,000.00	Other	6,666.00	6,667.00	6,667.00	6,666.00	6,667.00	6,667.00	$ 40,000.00
4)	Date Palm Bridge @ Whitewater		****	Widening Date Palm from 4 to 6 lanes	Merged	540,000.00	51,301.00	Bonds	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	$ 25,200.00
5)	Ramon - E of Date Palm		****	Widen and rehab Ramon Rd corridor	Merged	892,836.00	892,836.00	Bonds	0.00	250,000.00	300,000.00	342,836.00	0.00	0.00	$ 892,836.00
6)	Ramon - W of Date Palm		****	Rehabilitate Ramon Rd corridor	Merged	50,000.00	50,000.00	Bonds	0.00	0.00	0.00	15,000.00	20,000.00	15,000.00	$ 50,000.00
7)	Ramon Bridge @ Whitewater		City of Palm Springs	Improve structural efficiency rating	Merged	650,000.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	$ -
8)	Cathedral Cyn Br @ Whitewater		****	Construct 4-lane bridge over low water cros	Merged	650,000.00	43,417.00	Bonds	0.00	0.00	0.00	5,000.00	5,000.00	5,000.00	$ 15,000.00
9)	Whitewater Bike Trail - Ph II		****	Construct Phase II of bike trail	Merged	45,000.00	45,000.00	Bonds	0.00	0.00	0.00	15,000.00	15,000.00	15,000.00	$ 45,000.00
10)	Auto Center signage		Cathedral Auto Center Advertis	Grant agreement	Merged	0.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	$ -
11)	Habitat for Humanity		Osborn	Developer disposition agreement	Merged	0.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	$ -
12)	Cimarron Heights DDA		So Cal Housing Develop Corp	Developer disposition agreement	Merged	(b)	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	$ -
13)	Eagle Canyon Dam		****	Environmental clean up	Merged	500,000.00	500,000.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	$ -
14)	Eastside Downtown		Relocatees	Relocation benefits	Merged	25,000.00	25,000.00	Bonds	25,000.00	0.00	0.00	0.00	0.00	0.00	$ 25,000.00
15)	Southside		Relocatees	Relocation benefits	Merged	75,000.00	75,000.00	Bonds	20,000.00	20,000.00	20,000.00	15,000.00	0.00	0.00	$ 75,000.00
16)	Cathedral City RDA v Tri-Millenium		Tri-Millenium	Settlement agreement	Merged	0.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	$ -
17)	Cathedral City RDA v Tri-Millenium		Tri-Millenium	On-going litigation	Merged	100,000.00	100,000.00	Bonds	0.00	0.00	0.00	100,000.00	0.00	0.00	$ 100,000.00
18)	ERICA		Motorola	Equipment lease	Merged	1,734,534.00	247,791.00	Bonds	0.00	0.00	247,791.00	0.00	0.00	0.00	$ 247,791.00
19)	Solar panels/lighting/traffic LED/window tinting		Suntrust	Equipment lease	Merged	872,426.00	178,000.00	Bonds	0.00	0.00	178,000.00	0.00	0.00	0.00	$ 178,000.00
20)	Mary Pickford Theatres		Midland Loan Services	Theatre lease guarantee	Merged	4,791,672.00	1,197,918.00	Bonds	99,826.50	99,826.50	99,826.50	99,826.50	99,826.50	99,826.50	$ 598,959.00
21)	Palm Springs Motors		Palm Springs Motors	Owner participation agreement	Merged	1,000,000.00	30,000.00	Bonds	0.00	0.00	30,000.00	0.00	0.00	0.00	$ 30,000.00
22)	Garcadia Holdings, Inc.		Garcadia Holdings, Inc.	Owner participation agreement	Merged	875,000.00	8,000.00	Bonds	0.00	0.00	8,000.00	0.00	0.00	0.00	$ 8,000.00
23)	Primaso		Primaso	Owner participation agreement	Merged	500,000.00	50,000.00	Bonds	0.00	0.00	50,000.00	0.00	0.00	0.00	$ 50,000.00
24)	M&M DDA		M&M Property Co.	Developer disposition agreement	Merged	(b)		Bonds	0.00	0.00	0.00	0.00	0.00	0.00	$ -
25)	M&M DDA		Van Surveying	Parcel map	Merged	20,000.00	20,000.00	Bonds	3,040.00	3,040.00	3,040.00	3,040.00	3,040.00	3,040.00	$ 18,240.00
26)	M&M DDA		****	Escrow/title charges	Merged	0.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	$ -
27)	Eastside Downtown		Overland, Pacific & Cutler	Relocation services	Merged	1,217.75	1,217.75	Bonds	1,217.75	0.00	0.00	0.00	0.00	0.00	$ 1,217.75
28)	Eastside Downtown		Three D Services	Demolition/abatement	Merged	0.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	$ -
29)	Southside		Overland, Pacific & Cutler	Relocation services	Merged	30,000.00	30,000.00	Bonds	8,000.00	8,000.00	8,000.00	6,000.00	0.00	0.00	$ 30,000.00
30)	Cathedral Cyn Fire Station		Three D Services	Demolition	Merged	14,580.00	14,580.00	Bonds	7,290.00	7,290.00	0.00	0.00	0.00	0.00	$ 14,580.00
31)	Date Palm/I-10 Interchange		CVAG	Reconstruct interchange to improve traffic v	Merged	250,000.00	250,000.00	Bonds	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	$ 150,000.00
32)	Downtown Development		City Urban Revitalization Corp	Owner participation agreement	Merged	20,000,000.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	$ -
33)	Project administration		City of Cathedral City	Project administration	Merged	1,035,477.00	115,700.00	Bonds	9,641.66	9,641.67	9,641.67	9,641.66	9,641.67	9,641.67	$ 57,850.00
	Totals - LMIHF					$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$0.00
	Totals - Bond Proceeds					$ 34,652,742.75	$ 3,925,760.75		$ 203,215.91	$ 426,998.17	$ 983,499.17	$640,544.16	$ 181,708.17	$ 176,708.17	$2,612,673.75
	Totals - Other					$ 998,643.00	$ 146,600.00		$ 12,216.00	$ 12,217.00	$ 12,217.00	$ 12,216.00	$ 12,217.00	$ 12,217.00	$73,300.00
	Grand total - This Page					$ 35,651,385.75	$ 4,072,360.75		$ 215,431.91	$ 439,215.17	$ 995,716.17	$652,760.16	$ 193,925.17	$ 188,925.17	$ 2,685,973.75

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All total due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February (b) Non-monetary obligation; agreement stipulates certain parcels to be provided to developer.

RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc **** Bond proceeds to fulfill legal obligations of tax allocation bond covenants (2007 TAB A - exempt)

LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

Name of Redevelopment Agency: City of Cathedral City as Successor Agency of the Cathedral City Redevelopment Agency

Project Area(s) RDA Project Area All

FORM C - Administrative Cost Allowance Paid With Redevelopment Property Tax Trust Fund (RPTTF)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

								Payable from the Administrative Allowance Allocation ****						
								Payments by month						
	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source **	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total
1)	Personnel - salaries/benefits	Various	Personnel - salaries/benefits	Merged	7,301,274.00	240,000.00	Admin	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	$ 120,000.00
2)	Materials and supplies	Various	Materials and supplies	Merged	182,494.00	6,000.00	Admin	500.00	500.00	500.00	500.00	500.00	500.00	$ 3,000.00
3)	Maintenance and ops	Various	Maintenance and ops	Merged	182,494.00	6,000.00	Admin	500.00	500.00	500.00	500.00	500.00	500.00	$ 3,000.00
4)	Fleet maintenance and ops	Various	Fleet maintenance and ops	Merged	189,861.00	6,120.00	Admin	510.00	510.00	510.00	510.00	510.00	510.00	$ 3,060.00
5)	Utilities	Various	Utilities	Merged	182,494.00	6,000.00	Admin	500.00	500.00	500.00	500.00	500.00	500.00	$ 3,000.00
6)	Professional/technical services	Various	Professional/technical services	Merged	3,650,652.00	120,000.00	Admin	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	$ 90,000.00
7)	Legal Services	Various	Legal services	Merged	3,650,652.00	120,000.00	Admin	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	$ 90,000.00
8)	Training	Various	Training	Merged	36,483.00	1,200.00	Admin	100.00	100.00	100.00	100.00	100.00	100.00	$ 600.00
9)	Trf for admin overhead	Various	Transfer for administrative overhead	Merged	7,301,274.00	240,000.00	Admin	21,500.00	21,500.00	21,500.00	21,500.00	21,500.00	21,500.00	$ 129,000.00
10)	Trf for admin overhead	City of Cathedral City	Staff, office space and general admin	Merged	94,722,993.00	2,683,200.00	Admin	223,600.00	223,600.00	223,600.00	223,600.00	223,600.00	223,600.00	$ 1,341,600.00
11)														$ -
12)														$ -
13)														$ -
14)														$ -
15)														$ -
16)														$ -
17)														$ -
18)														$ -
19)														$ -
20)														$ -
21)														$ -
22)														$ -
23)														$ -
24)														$ -
25)														$ -
26)														$ -
27)														$ -
28)														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
														$ -
	Totals - This Page				**$ 117,400,671.00**	**$ 3,428,520.00**		**$ 297,210.00**	**$297,210.00**	**$ 297,210.00**	**$297,210.00**	**$297,210.00**	**$ 297,210.00**	**$1,783,260.00**

*** The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.**

**** All total due during fiscal year and payment amounts are projected.**

***** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)**

RPTTF - Redevelopment Property Tax Trust Fund | Bonds - Bond proceeds | Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund | Admin - Successor Agency Administrative Allowance

****** - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.**