RESOLUTION NO. OB-2012-02

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF CATHEDRAL CITY CITY APPROVING THE AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE ("ROPS") TO INCLUDE AN ADMINISTRATIVE BUDGET AS REQUIRED BY HEALTH & SAFETY CODE 34180

WHEREAS, in accordance with the provisions of the California Health and Safety Code Section 34173, the City Council of the City of Cathedral City, a public body, corporate and politic, has been designated and has accepted such designation of Successor Agency **("Successor")** to the Redevelopment Agency of the City of Cathedral City to carry out the purposes of and exercise the powers granted to Successor Agencies in accordance with Assembly Bill X1 26 (ABX1 26), Section 1.85 of Division 24 of the Health and Safety Code; and

WHEREAS, pursuant to Section 34177(l)(2)(A), the **initial DRAFT "Recognized Obligation Payment Schedule" ("ROPS")** was prepared by the Successor Agency for the enforceable obligations of the former redevelopment agency by March 1, 2012; and

WHEREAS, the initial draft **ROPS** shall project the dates and amounts of scheduled payments for each enforceable obligation for the remainder of the time period during which the redevelopment agency would have been authorized to obligate property tax increment had such a redevelopment agency not been dissolved; and

WHEREAS, the **initial draft ROPS covering the period of time from January 1, 2012 through June 30, 2012** shall be reviewed and certified, as to its accuracy, by an external auditor designated by the Riverside County Auditor-Controller pursuant to Section 34182; and

WHEREAS, the certified **ROPS** must be submitted to and duly approved by the oversight board and submitted to the county auditor on or before April 15, 2012; and

WHEREAS, the Oversight Board, in accordance with the provisions of the California Health and Safety Code Section 37179 (a), has been formed to carry out the purposes and exercise the powers granted to Oversight Boards in accordance with Assembly Bill X1 26 (ABX1 26), Section 1.85 of Division 24 of the Health and Safety Code; and

WHEREAS, on March 27, 2012 by adoption of Resolution No. OB-2012-01, the Oversight Board approved the **ROPS** for the period of time of January 1, 2012 through June 30, 2012 contingent upon certification of the county auditor and said ROPS was submitted to the county auditor, California Department of Finance and State Controller's Office prior to April 15, 2012; and

WHEREAS, the **ROPS** has not yet been certified by the county auditor; and

WHEREAS, the **ROPS** identifies and includes an administrative budget, and

WHEREAS, it has been determined that enforceable obligations were inadvertently omitted from the **ROPS** as contingently approved by the Oversight Board on March 27, 2012, and

WHEREAS, it is both prudent and reasonable to submit an amended draft ROPS for the period of time of January 1, 2012 through June 30, 2012 (the Amended ROPS) to the county auditor, California Department of Finance and State Controller's Office.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD AS THE GOVERNING BOARD OF THE SUCCESSOR AGENCY OF THE 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 draft Amended Recognized Obligation Payment Schedule and directed the City Manager to cause the transmission of the Amended 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 Amended **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 Amended **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 Amended **ROPS** to the Oversight Board for approval.

Section 5. The Oversight Board has received a non-Certified Amended **ROPS** and approves the Amended **ROPs** and all the underlying agreements, subject to certification by the County Auditor, a copy of which is attached as **Exhibit A** to this Resolution.

Section 6. 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 7. 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

ATTEST:

City Clerk/ Successor Agency Secretary

APPROVED:

City Manager

APPROVED AS TO FORM:

Oversight Board Counsel

Name of Redevelopment Agency: Oversight Board to the Successor Agency to the Redevelopment Agency of Cathedral City
Redevelopment Project Areas: 2006 Merged Project Area

Date: April 26, 2012

Amended RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)
For Fiscal Year 2011-12
Per ABx1 26 - Health & Safety Code Sections 34167, 34169, & 34177

Page 1 Reflects All Obligation of the Redevelopment Property Tax Trust Fund

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Source of Payment (See Legend)	Payments by month: Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
1	2000 TAB A	Bank of New York	Fund non-housing projects	24,611,377.50	E	241,640.00	0.00	0.00	0.00	0.00	0.00	241,640.00
2	2002 TAB A	Bank of New York	Fund non-housing projects	32,950,310.00	E	464,910.00	0.00	0.00	0.00	0.00	0.00	464,910.00
3	2004 TAB A	Wells Fargo Bank	Fund non-housing projects	33,730,467.55	E	445,421.25	0.00	0.00	0.00	0.00	0.00	445,421.25
4	2004 TAB B	Wells Fargo Bank	Fund non-housing projects	14,075,810.75	E	213,003.75	0.00	0.00	0.00	0.00	0.00	213,003.75
5	2005 TAB A	Wells Fargo Bank	Fund non-housing projects	13,853,530.64	E	186,891.87	0.00	0.00	0.00	0.00	0.00	186,891.87
6	2007 TAB A	Wells Fargo Bank	Fund non-housing projects	60,665,125.00	E	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	81,365,653.25	E	1,284,666.75	0.00	0.00	0.00	0.00	0.00	1,284,666.75
8	2007 TAB C	Wells Fargo Bank	Fund non-housing projects	52,905,603.13	E	706,196.88	0.00	0.00	0.00	0.00	0.00	706,196.88
9	2002 TAB D	Bank of New York	Fund housing projects	32,485,983.21	E	456,715.63	0.00	0.00	0.00	0.00	0.00	456,715.63
10	2002 TAB E	Bank of New York	Fund housing projects	23,450,000.50	E	374,544.75	0.00	0.00	0.00	0.00	0.00	374,544.75
11	2000/2002 TABs	Bank of New York	Fiscal agent services	175,000.00	E	0.00	2,350.00	0.00	0.00	2,300.00	0.00	4,650.00
12	2004/2005/2007 TABs	Wells Fargo Bank	Fiscal agent services	385,000.00	E	0.00	0.00	9,000.00	0.00	0.00	0.00	9,000.00
13	2002 TAB D/E	Bank of New York	Fiscal agent services	246,000.00	E	0.00	4,600.00	0.00	0.00	0.00	0.00	4,600.00
14	2002 - 2007 TABs	Willdan Financial	Reporting fees	385,000.00	E	0.00	6,700.00	0.00	0.00	0.00	0.00	6,700.00
15	2002 TAB D/E	Willdan Financial	Reporting fees	95,000.00	E	0.00	2,600.00	0.00	0.00	0.00	0.00	2,600.00
16	Eastside Downtown	Riverside County (internal transfer)	Property assessments - land held for development (RDA)	5,445,000.00	E	0.00	0.00	0.00	170,000.00	0.00	0.00	170,000.00
17	Southside	Riverside County (internal transfer)	Property assessments - land held for development (housing)	3,075,000.00	E	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	675,000.00	E	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19	Compensated absences	City of Cathedral City	Compensated absences - former RDA employees	126,000.00	E	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20	OPEB	CalPERS	Health benefits - retired RDA employees	4,456,960.00	E	5,563.00	5,563.00	5,563.00	5,563.00	5,563.00	5,563.00	33,378.00
21	CC Downtown Foundation	CC Downtown Foundation	Annual operating grant	10,000,000.00	E	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22	Date Palm Center	Haagen Company LLC	Disposition and development agreement	23,094,420.00	E	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23	Business Development	CC Chamber of Commerce	Business development	67,500.00	E	16,875.00	0.00	0.00	16,875.00	0.00	0.00	33,750.00
24	Conneaut Partners	Conneaut Partners	Land lease (Tramview)	1,460,603.00	E	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 Corporation	Owner participation agreement	230,000,000.00	E	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	Downtown Development	City Urban Revitalization Corporation	Disposition and development agreement	*	E	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27	Heritage Park OPA	Cathedral City CFD	Community facilities district fees	5,831,203.36	E	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28	Creekside OPA	Cathedral City CFD	Community facilities district fees	5,977,062.07	E	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29	ADFAP	County of Riverside or property owners	Assessment District Fee Assistance Program	850,542.59	E	0.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	60,000.00
30	Asset management - Property/Liability Insurance	City of Cathedral City	Insurance costs related to RDA property	210,654.00	E	8,563.17	8,563.17	8,563.16	8,563.17	8,563.17	8,563.16	51,379.00
				662,650,806.55	**SUBTOTAL**	**5,082,742.05**	**50,976.17**	**43,726.16**	**317,601.17**	**37,026.17**	**34,726.16**	**5,566,797.88**
31	Personnel - Salaries/Benefits	Various	Personnel - Salaries/Benefits	7,569,274.00	D	24,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	124,000.00
32	Materials and Supplies	Various	Materials and Supplies	188,494.00	D	150.00	500.00	500.00	500.00	500.00	500.00	2,650.00
33	Maintenance and Ops	Various	Maintenance and Ops	188,494.00	D	1,625.00	500.00	500.00	500.00	500.00	500.00	4,125.00
34	Fleet Maintenance and Ops	Various	Fleet Maintenance and Ops	192,261.00	D	510.00	510.00	510.00	510.00	510.00	510.00	3,060.00
35	Utilities	Various	Utilities	188,494.00	D	2,200.00	500.00	500.00	500.00	500.00	500.00	4,700.00
36	Professional/Technical Svcs	Various	Professional/Technical Svcs	3,890,652.00	D	20,425.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	120,425.00
37	Legal Services	Various	Legal	3,950,652.00	D	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	150,000.00
38	Training	Various	Training	42,483.00	D	0.00	500.00	500.00	500.00	500.00	500.00	2,500.00
39	Transfer for Admin Overhead	Various	Transfer for Admin Overhead	8,042,107.00	D	70,833.33	49,000.00	49,000.00	49,000.00	49,000.00	49,000.00	315,833.33
40	Administrative Costs (Coop Agreement)	City of Cathedral City	Staff, office space and general admin	97,322,993.00	D	216,666.66	216,666.67	216,666.67	216,666.66	216,666.67	216,666.67	1,300,000.00
41				**121,575,904.00**	**SUBTOTAL**	**361,409.99**	**333,176.67**	**333,176.67**	**333,176.66**	**333,176.67**	**333,176.67**	**2,027,293.33**
	Total - This Page			$ 784,226,710.55		$ 5,444,152.04	$ 384,152.84	$ 376,902.83	$ 650,777.83	$ 370,202.84	$ 367,902.83	$ 7,594,091.21
	Total - Page 2			$ 39,107,332.16		$ 1,389,973.50	$ 288,328.00	$ 238,329.00	$ 238,328.00	$ 258,328.00	$ 298,714.00	$ 2,712,000.50
	Total - Page 3											
	Grand Total - All Pages			$ 823,334,042.71		$ 6,834,125.54	$ 672,480.84	$ 615,231.83	$ 889,105.83	$ 628,530.84	$ 666,616.83	$ 10,306,091.71

Sources of Payment

A	Low and Moderate Income Housing Funds
B	Bond Proceeds
C	Reserve Balances
D	Administrative Cost Allowance
E	Redevelopment Property Tax Trust Fund/ Tax Increment Revenue
F	Other- pursuant to AB 26, Section 34177(l)(1)(F)

* The CURC DDA is a subset of the OPA. Monies received under the OPA will be distributed under the DDA.

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Name of Redevelopment Agency: Oversight Board to the Successor Agency to the Redevelopment Agency of Cathedral City
Redevelopment Project Areas: 2006 Merged Project Area

Amended RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)

For Fiscal Year 2011-12

Per ABx1 26 - Health & Safety Code Sections 34167, 34169, & 34177

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Source of Payment (See Legend)	Payments by month						
						Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Total
1	Asset management - Community Center	Various	Supplies/maintenance/utilities	72,000.00	F	10,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	25,000.00
2	Asset management - IMAX Building	Various	Supplies/maintenance/utilities	913,000.00	F	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	15,000.00
3	Asset management - Parking Structure	Various	Supplies/maintenance/utilities	160,000.00	F	6,666.00	6,667.00	6,667.00	6,666.00	6,667.00	6,667.00	40,000.00
				1,145,000.00	SUBTOTAL	19,166.00	12,167.00	12,167.00	12,166.00	12,167.00	12,167.00	80,000.00
4	Date Palm Bridge Widening @ Whitewater	*****See Note Below Contractor to be determined.	Widening Date Palm from 4 to 6 lanes	540,000.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Ramon - E of Date Palm	*****See Note Below Contractor to be determined.	Widen and rehabilitate Ramon Rd corridor	892,836.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Ramon - W of Date Palm	*****See Note Below Contractor to be determined.	Rehabilitate Ramon Rd corridor	50,000.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Ramon Bridge @ Whitewater	City of Palm Springs	Improve structural efficiency rating of bridge	650,000.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Cathedral Cyn Bridge @ Whitewater	*****See Note Below Contractor to be determined.	Construct 4-lane bridge over low water crossing	650,000.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Whitewater Bike Trail - Ph II	*****See Note Below Contractor to be determined.	Construct Phase II of bike trail	45,000.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Auto Center signage	Cathedral Auto Center Advertising Association, Inc.	Grant agreement	45,385.00	B	0.00	0.00	0.00	0.00	0.00	45,385.00	45,385.00
11	Habitat for Humanity	Osborn	Developer disposition agreement	50,000.00	B	0.00	50,000.00	0.00	0.00	0.00	0.00	50,000.00
12	Cimarron Heights DDA	Southern CA Housing Development Corp.	Developer disposition agreement	***	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Eagle Canyon Dam	Contractor to be determined	Environmental clean-up prior to dam construction by Riverside County Flood Control	500,000.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14	Eastside Downtown	Relocatees	Relocation benefits	385,000.00	B	4,000.00	71,200.00	71,200.00	71,200.00	71,200.00	71,200.00	360,000.00
15	Southside	Relocatees	Relocation benefits	75,000.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	Cathedral City RDA vs. Tri-Millenium	Tri-Millenium	Settlement agreement	915,000.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17	Cathedral City RDA vs. Tri-Millenium	Tri-Millenium	Ongoing litigation	120,000.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18	ERICA	Motorola	Equipment lease	1,982,324.64	B	0.00	0.00	0.00	0.00	20,000.00	0.00	20,000.00
19	Solar Panels/Lighting/Traffic LED/Window Tinting	Suntrust	Equipment lease	1,050,426.27	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20	Mary Pickford Theatres	Midland Loan Services	Theatre lease guarantee	5,989,590.00	B	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	1,000,000.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22	Garcadia Holdings LLC	Garcadia Holdings LLC	Owner participation agreement	875,000.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23	Primaso	Primaso	Owner participation agreement	500,000.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24	M&M DDA	M&M Property Co.	Developer disposition agreement	#	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25	M&M DDA	Van Surveying	Parcel map	35,200.00	B	0.00	3,040.00	3,040.00	3,040.00	3,040.00	3,040.00	15,200.00
26	M&M DDA	Contractor to be determined	Escrow/title charges	15,000.00	B	0.00	0.00	0.00	0.00	0.00	15,000.00	15,000.00
27	Eastside Downtown	Overland, Pacific & Cutler	Relocation services	46,553.75	B	7,556.00	7,556.00	7,556.00	7,556.00	7,556.00	7,556.00	45,336.00
28	Eastside Downtown	Three D Services	Demolition/abatement	73,967.90	B	0.00	14,793.58	14,793.58	14,793.58	14,793.58	14,793.58	73,967.90
29	Southside	Overland, Pacific & Cutler	Relocation services	70,000.00	B	0.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	40,000.00
30	Cathedral Cyn Fire Station	Three D Services	Demolition	50,349.60	B	0.00	7,153.92	7,153.92	7,153.92	7,153.92	7,153.92	35,769.60
31	Date Palm/I-10 Interchange	CVAG	Reconstruct interchange to improve and accommodate traffic volumes	250,000.00	B	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32	Downtown Development	City Urban Revitalization Corporation	Owner participation agreement	20,000,000.00	B	1,259,000.00	14,166.00	14,167.00	14,167.00	14,166.00	14,167.00	1,329,833.00
33	Project administration	City of Cathedral City	Project administration	1,105,699.00	B	425.00	425.00	425.00	425.00	425.00	425.00	2,550.00
34				37,962,332.16	SUBTOTAL	1,370,807.50	276,161.00	226,162.00	226,162.00	246,161.00	286,547.00	2,632,000.50
	Total - This Page			$ 39,107,332.16		$ 1,389,973.50	$ 288,328.00	$ 238,329.00	$ 238,328.00	$ 258,328.00	$ 298,714.00	$ 2,712,000.50
	Total - This Page			$ 39,107,332.16		$ 1,389,973.50	$ 288,328.00	$ 238,329.00	$ 238,328.00	$ 258,328.00	$ 298,714.00	$ 2,712,000.50

Sources of Payment	
A	Low and Moderate Income Housing Funds
B	Bond Proceeds
C	Reserve Balances
D	Administrative Cost Allowance
E	Redevelopment Property Tax Trust Fund/ Tax Increment Revenue
F	Other- pursuant to AB 26, Section 34177(l)(1)(F)

Non-monetary obligation - agreement stipulates that certain parcels be provided to developer.

*****NOTE-Bond proceeds to fulfill legal obligations of tax allocation bond covenants, 2007 TABs Series A Exempt

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Name of Redevelopment Agency: Oversight Board to the Successor Agency to the Redevelopment Agency of Cathedral City
Project Area(s) 2006 Merged Project Area

Date: April 26, 2012

OTHER OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

Page 3 Reflects All Obligation of the Redevelopment Property Tax Trust Fund

	Project Name / Debt Obligation	Payee	Description	Payment Source ****	Total Outstanding Debt or Obligation	Payments by month*** Jan	Feb	Mar	Apr	May	June	Total
1)	Pass through agreement	CV Mosquito Abatement	Contracted	E	966,022.00		12,942.50					$ 12,942.50
2)	Pass through agreement	Desert Water Agency	Contracted	E	218,154.00		1,913.50					$ 1,913.50
3)	Pass through agreement	PS Cemetery District	Contracted	E	18,463.00		164.50					$ 164.50
4)	Pass through agreement	CV Community College	Contracted	E	27,218,844.00		400,205.50					$ 400,205.50
5)	Pass through agreement	County Flood Control	Contracted	E	437,831.00		3,512.50					$ 3,512.50
6)	Pass through agreement	PS Unified Schools	Contracted	E	92,077,910.00		1,372,078.50					$ 1,372,078.50
7)	Pass through agreement	County Superintendent	Contracted	E	14,334,022.00		213,576.50					$ 213,576.50
8)	Statutory Payments	PS Cemetery District	SB 211	E	18,614.00				306.00			$ 306.00
9)	Statutory Payments	CV Community College	SB 211	E	930,896.00				15,300.00			$ 15,300.00
10)	Statutory Payments	PS Unified Schools	SB 211	E	4,531,611.00				74,479.00			$ 74,479.00
11)	Statutory Payments	County Superintendent	SB 211	E	496,466.00				8,160.00			$ 8,160.00
12)	Statutory Payments	RC Regional Parks	SB 211	E	59,969.00				986.00			$ 986.00
13)	Statutory Payments	CV Water District	SB 211	E	480.00				15.00			$ 15.00
14)	Statutory Payments	Desert Hospital District	SB 211	E	345,894.00				5,685.50			$ 5,685.50
15)	Statutory Payments	CV Resource Conservation	SB 211	E	4,626.00				76.50			$ 76.50
16)	Statutory Payments	Cathedral City	SB 211	E	18,779,707.00				308,655.00			$ 308,655.00
17)												$ -
18)												$ -
19)												$ -
20)												$ -
21)												$ -
22)												$ -
23)												$ -
24)												$ -
25)												$ -
26)												$ -
27)												$ -
28)												$ -
	Totals - Other Obligations				$ 160,439,509.00	$ -	$ 2,004,393.50	$ -	$ 413,663.00	$ -	$ -	$ 2,418,056.50

Sources of Payment	
A	Low and Moderate Income Housing Funds
B	Bond Proceeds
C	Reserve Balances
D	Administrative Cost Allowance
E	Redevelopment Property Tax Trust Fund/ Tax Increment Revenue
F	Other- pursuant to AB 26, Section 34177(l)(1)(F)

All pass through & statutory payments will be made by county going forward