

OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF PALMDALE

COUNTY OF LOS ANGELES, CALIFORNIA

RESOLUTION NO. OB 2014-010

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PALMDALE AUTHORIZING THE ADOPTION OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX MONTH PERIOD BEGINNING JULY 1, 2014 (ROPS 14-15A)

WHEREAS, The Community Redevelopment Agency of the City of Palmdale ("Redevelopment Agency") was a redevelopment agency in the City of Palmdale ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, The City Council has adopted redevelopment plans for Palmdale's redevelopment project areas, and from time to time, the City Council has amended such redevelopment plans; and

WHEREAS, The Redevelopment Agency was responsible for the administration of redevelopment activities within the City; and

WHEREAS, Assembly Bill 1X 26 ("AB 26") was signed by the Governor on June 28, 2011 and upheld to be constitutional by the California Supreme Court on December 29, 2011; and

WHEREAS, AB 26 made certain changes to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code), including adding Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the California Health and Safety Code ("Health and Safety Code"); and

WHEREAS, On February 1, 2012, as a result of the Supreme Court's decision, all California redevelopment agencies were dissolved, successor agencies were established as successor agencies to the former redevelopment agencies pursuant to Health and Safety Code Section 34173, and successor agencies are tasked with paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and winding down the affairs of the former redevelopment agencies; and

WHEREAS, On June 27, 2012 the Governor of California signed Assembly Bill 1484 ("AB 1484") into law, making several substantive and technical amendments to AB 26 (AB 26 and AB 1484 together referred to as the "Dissolution

Bills"); and

WHEREAS, On January 4, 2012 the City Council adopted Resolution No. CC 2012-002 declaring itself as the successor agency to the Community Redevelopment Agency of the City of Palmdale ("Successor Agency") upon the dissolution of the Redevelopment Agency; and

WHEREAS, On April 4, 2012 the City Council, acting in its capacity as the Successor Agency, adopted Resolution No. CC 2012-041 SA naming itself the "Successor Agency to the Community Redevelopment Agency of the City of Palmdale", the sole name by which it will exercise its powers and fulfill its duties pursuant to Part 1.85 of AB 26, and establishing itself as a separate legal entity with rules and regulations that will apply to the governance and operations of the Successor Agency; and

WHEREAS, Health and Safety Code Section 34179 ("Section 34179") establishes a seven (7) member local entity with respect to each successor agency and such entity is titled the "oversight board." The oversight board has been established for the Successor Agency (hereinafter referred to as the "Oversight Board"). The duties and responsibilities of the Oversight Board are set forth in Health and Safety Code Sections 34179 through 34181; and

WHEREAS, On April 13, 2012, the first meeting of the Oversight Board of the Successor Agency took place and Oversight Board Members were duly sworn into office; and

WHEREAS, Health & Safety Code Section 34177(l) ("Section 34177(l)") requires the Successor Agency to prepare, before each six month period, a forward looking Recognized Obligation Payment Schedule (ROPS) listing the enforceable obligations of the former Redevelopment Agency that are due in the next six month period; and

WHEREAS, Section 34177(l), as amended by AB 1484, also provides that (i) the ROPS shall be submitted to the county administrative officer, the Los Angeles County Auditor-Controller ("Auditor-Controller") and the State Department of Finance ("Department of Finance") at the same time that the Successor Agency submits the ROPS to the Oversight Board for approval; (ii) the ROPS shall be submitted to and duly approved by the Oversight Board; (iii) the approved ROPS shall be posted on the Successor Agency's website; and (iv) the approved ROPS shall be submitted to the Auditor-Controller, the State Controller and the State Department of Finance; and

WHEREAS, Health and Safety Code Section 34183(a) provides that the Auditor-Controller disburse funds to successor agencies on June 1, 2014 based on ROPS 14-15A in accordance with the prescribed order of priority and the Dissolution Bills require that such disbursements be made as and when necessary for the Successor Agency to repay and perform enforceable obligations when due; and

WHEREAS, Health and Safety Code Section 34180 ("Section 34180") requires certain successor agency actions to be approved by the oversight board, including Section 34180(c) "Setting aside of amounts in reserves as required by indentures, trust indentures, or similar documents governing the issuance of outstanding redevelopment agency bonds."; and Section 34180(e) "Continuing the acceptance of federal or state grants, or other forms of financial assistance from either public or private sources, if assistance is conditioned upon the provision of matching funds, by the successor entity as successor to the former redevelopment agency, in an amount greater than 5 percent."; and

WHEREAS, The attached ROPS 14-15A details amounts in accordance with Section 34180(c) and Section 34180(e); and

WHEREAS, On September 26, 2012 the City Council adopted Resolution No. CC 2012-100 and the Successor Agency adopted Resolution No. SA 2012-027 each approving a Loan Agreement (A-4110), the purpose of which loan is to repay the City for (i) funds it previously advanced to pay Successor Agency enforceable obligations that existed prior to June 28, 2011; (ii) funds it previously advanced to pay Successor Agency enforceable obligations during January through June 2012 (ROPS I) for which there was insufficient Redevelopment Property Tax Trust Funds (RPTTF) received; and (iii) Successor Agency administrative cost allowances for ROPS III period for which there was insufficient RPTTF funds available, all in accordance with Health and Safety Code Sections 34173(h) ("Section 34173(h)") and 34177.3; and

WHEREAS, An enforceable obligation is deemed to be created for the repayment of the loan and shall be listed on the ROPS in accordance with Section 34173(h); and

WHEREAS, In accordance with Section 34177(l) the Successor Agency is hereby submitting the ROPS 14-15A to the Oversight Board for approval; and

WHEREAS, The Oversight Board desires to approve the ROPS 14-15A, attached hereto and incorporated by reference herein, as previously approved by the Successor Agency on February 24, 2014; and

WHEREAS, All other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS by the Oversight Board of the Successor Agency to the Community Redevelopment Agency of the City of Palmdale that:

Section 1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. The Oversight Board hereby approves the setting aside of funds as detailed in ROPS 14-15A in accordance with Section 34180(c) to comply with bond documents; and to continue to accept amounts in accordance with Section 34180(e) including but not limited to amounts with respect to the United States

Department of Housing and Urban Development HOME Investment Partnerships Program and the California Department of Housing and Community Development Building Equity and Growth in Neighborhoods (BEGIN) Program.

Section 3. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any rights the Successor Agency may have to challenge the effectiveness and/or legality of all or any portion of the Dissolution Bills through administrative or judicial proceedings.

Section 4. The ROPS 14-15A, that is attached hereto and incorporated by reference, is hereby approved and adopted.

Section 5. The Chair, or his designee, is hereby authorized and directed to execute the ROPS 14-15A.

Section 6. The Chair, or his designee, is hereby authorized and directed to make any and all non-substantive changes to the approved ROPS in order to conform to any changes or to address further guidance or direction from the Department of Finance, or to address any other new information, including but not limited to new report forms, and such revised ROPS shall be considered approved by the Oversight Board.

Section 7. The Oversight Board may direct staff of the Successor Agency to perform work in furtherance of the Oversight Board's duties and responsibilities under the Dissolution Bills.

Section 8. This Resolution shall take effect immediately upon its adoption.

Section 9. The Board Clerk shall certify as to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this 25th day of February, 2014, by the following vote:

AYES: _____

NOES: _____

ABSTAIN: _____ ABSENT: _____

David Childs
Chair

ATTEST:

Rebecca J. Smith
Board Clerk

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Palmdale
Name of County: Los Angeles

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$ 2,402,192
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	2,402,192
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 12,469,115
F Non-Administrative Costs (ROPS Detail)	12,046,020
G Administrative Costs (ROPS Detail)	423,095
H Current Period Enforceable Obligations (A+E):	\$ 14,871,307

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	12,469,115
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(3,806,055)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 8,663,060

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	12,469,115
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	12,469,115

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.

Name	Title
/s/	
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				L	M	N	O	P
										Funding Source								
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		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	Six-Month Total			
25	2004 Tax Alloc Bonds (\$18.5M)	Bonds Issued On or Before 12/31/10	6/8/2004	9/1/2034	US Bank	Bonds issued for non-housing proj & refunding	Merge	28,163,375	N				743,125		\$ 743,125			
26	2004 Tax Alloc Bonds (\$18.5M)	Reserves	6/8/2004	9/1/2034	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	-	N						\$ -			
27	2004 Tax Alloc Bonds (\$6.1M)	Bonds Issued On or Before 12/31/10	10/7/2004	12/1/2033	US Bank	Bonds issued for non-housing projects	Merge	9,040,560	N				290,650		\$ 290,650			
28	2004 Tax Alloc Bonds (\$6.1M)	Reserves	10/7/2004	12/1/2033	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	127,930	N				127,930		\$ 127,930			
29	Bond Administration Fees	Fees	7/15/1993	7/1/2027	US Bank	Fiscal Agent/Trustee fees on Bond issues	PA 1	92,400	N				7,260		\$ 7,260			
30	Bond Administration Fees	Fees	6/15/1993	9/1/2034	US Bank	Fiscal Agent/Trustee fees on Bond issues	Merge	542,430	N				23,470		\$ 23,470			
31	Arbitrage Calculation Reports	Fees	7/16/2002	7/1/2027	BondLogistix LLC	Arbitrage rebate calc svcs	PA 1	36,250	N				1,250		\$ 1,250			
32	Arbitrage Calculation Reports	Fees	7/16/2002	9/1/2034	BondLogistix LLC	Arbitrage rebate calc svcs	Merge	159,900	N				1,750		\$ 1,750			
33	Arbitrage Calculation Reports	Fees	12/9/2003	9/1/2034	Willdan Financial	Arbitrage rebate calc svcs	Merge	13,750	N						\$ -			
34	Bond Disclosure Reports (A-0695)	Fees	5/24/2004	7/1/2027	NBS	Disclosure reporting services	PA 1	35,210	N				400		\$ 400			
35	Bond Disclosure Reports (A-0695)	Fees	5/24/2004	9/1/2034	NBS	Disclosure reporting services	Merge	175,493	N				400		\$ 400			
36	Agency Financial Audit (A-2844)	Fees	7/1/2009	7/1/2027	Vavrinek, Trine, Day & Co.	Audit services - annually required by bond documents H&S Code Sec 34171(d)(1)(A)	PA 1	26,293	N				330		\$ 330			
37	Agency Financial Audit (A-2844)	Fees	7/1/2009	9/1/2034	Vavrinek, Trine, Day & Co.	Audit services - annually required by bond documents H&S Code Sec 34171(d)(1)(A)	Merge	228,971	N				2,670		\$ 2,670			
38	Prop Tax Consulting Svcs (A-3220) - PA 1	Fees	9/1/2010	7/1/2027	HdL Coren & Cone	Property Tax Consulting Services - data required for annual Bond Disclosures H&S Code Sec 34171(d)(1)(A)	PA 1	10,350	N				1,625		\$ 1,625			
39	Prop Tax Consulting Svcs (A-3220) - Merge	Fees	9/1/2010	9/1/2034	HdL Coren & Cone	Property Tax Consulting Services - data required for annual Bond Disclosures H&S Code Sec 34171(d)(1)(A)	Merge	37,150	N				15,875		\$ 15,875			
40	2003 Tax Alloc Bonds, Ser C (\$5.9M)	Bonds Issued On or Before 12/31/10	12/9/2003	9/1/2028	US Bank	Bonds issued for housing projects/refunding	Merge	6,061,248	N				274,686		\$ 274,686			
41	2003 Tax Alloc Bonds, Ser C (\$5.9M)	Reserves	12/9/2003	9/1/2028	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	91,356	N				91,356		\$ 91,356			
42	2003 Tax Alloc Bonds, Ser D (\$7.2M)	Bonds Issued On or Before 12/31/10	12/9/2003	9/1/2033	US Bank	Bonds issued for housing projects	Merge	12,388,037	N				205,269		\$ 205,269			
43	2003 Tax Alloc Bonds, Ser D (\$7.2M)	Reserves	12/9/2003	9/1/2033	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	169,534	N				169,534		\$ 169,534			
44	2005 Tax Alloc Bonds, Ser E (\$14.1M)	Bonds Issued On or Before 12/31/10	8/16/2005	9/1/2027	US Bank	Bonds issued for housing projects/refunding	Merge	13,808,008	N				771,458		\$ 771,458			
45	2005 Tax Alloc Bonds, Ser E (\$14.1M)	Reserves	8/16/2005	9/1/2027	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	209,083	N				209,083		\$ 209,083			
46	2005 Tax Alloc Bonds, Ser F (\$2.8M)	Bonds Issued On or Before 12/31/10	8/16/2005	9/1/2033	US Bank	Bonds issued for housing projects	Merge	4,370,296	N				91,493		\$ 91,493			
47	2005 Tax Alloc Bonds, Ser F (\$2.8M)	Reserves	8/16/2005	9/1/2033	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	55,863	N				55,863		\$ 55,863			
50	DDA 3rd Implementation (A-0861)	OPA/DDA/Construction	3/30/1999	11/30/2036	Dillard's (Mercantile Operations Inc)	Public infrastructure reimbursement	Merge	491,079	N				42,500		\$ 42,500			
55	Agency Legal Services (A-3347) - PA 1	Admin Costs	3/2/2011	3/2/2016	Kane, Ballmer & Berkman	Legal services allowed by AB 1484, H&S Code Sec 34171(d)(1)(F) and H&S Code Sec 34177.3(b)	PA 1	342,529	N					12,500	\$ 12,500			
56	Agency Legal Services (A-3347) - Merge	Admin Costs	3/2/2011	3/2/2016	Kane, Ballmer & Berkman	Legal services allowed by AB 1484, H&S Code Sec 34171(d)(1)(F) and H&S Code Sec 34177.3(b)	Merge	2,751,442	N					120,150	\$ 120,150			
57	Agency Legal Services (A-0276) - PA 1	Admin Costs	9/1/1998	12/31/2014	Richards Watson & Gershon	Legal services	PA 1	7,264	N					750	\$ 750			
58	Agency Legal Services (A-0276) - Merged	Admin Costs	9/1/1998	12/31/2014	Richards Watson & Gershon	Legal services	Merge	7,264	N					750	\$ 750			

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				L	M	N	O	P
										Funding Source								
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		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	Six-Month Total			
59	Property Assessments	Property Maintenance	9/21/1990	12/31/2014	AV Auto Center	Lot Owners Assoc. Maintenance - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	PA 1	121,126	N				20,000		\$	20,000		
60	Property Assessments	Property Maintenance	3/31/2004	12/31/2014	Fairway Business Pk-LOA	Lot Owners Assoc. Maintenance - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	PA 1	69,948	N				11,500		\$	11,500		
61	Property Costs-Fencing	Property Maintenance	7/1/2014	12/31/2014	Andy Gump Inc	Fencing - Fairway Business Park - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	PA 1	5,147	N				870		\$	870		
62	Property Assessments	Property Maintenance	7/1/2014	12/31/2014	COP - Streetlight Maint Dist	Streetlight Maint. Dist. Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	PA 1	15,084	N						\$	-		
63	Property Assessments	Property Maintenance	7/1/2014	12/31/2014	COP-Landscape Dist Zone 2	Landscape Maint. Dist. Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	Merge	6,040	N						\$	-		
64	Property Assessments	Property Maintenance	7/1/2014	12/31/2014	COP-Sewer Maint Dist	Sewer Maint. Dist. Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	Merge	1,072	N						\$	-		
65	Property Assessments/Spec Taxes	Property Maintenance	11/13/2008	9/1/2037	CFD 05-1	Special Tax Assessment - CFD 05-1 - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	Merge	578,055	N				187,000		\$	187,000		
66	Property Assessments - PA 1	Property Maintenance	7/1/2014	12/31/2014	COP-Park Maint & Rec Impv Dist	Park Maint & Rec Impv Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	PA 1	40	N				40		\$	40		
67	Property Assessments - Merge	Property Maintenance	7/1/2014	12/31/2014	COP-Park Maint & Rec Impv Dist	Park Maint & Rec Impv Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	Merge	124	N				110		\$	110		
68	Property Assessments - PA 1	Property Maintenance	7/1/2014	12/31/2014	AV Mosquito & Vector Control	Mosquito Abatement Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	PA 1	220	N				50		\$	50		
69	Property Assessments - Merge	Property Maintenance	7/1/2014	12/31/2014	AV Mosquito & Vector Control	Mosquito Abatement Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	Merge	280	N				80		\$	80		
75	DDA Transit Vlg Townhomes (A-1977)	OPA/DDA/Construction	7/10/2007	12/31/2061	Palmdale Transit Village Townhomes, LLC	Transit Village townhome development	Housing	-	Y						\$	-		
76	DDA Transit Vlg Townhomes (A-1977)	OPA/DDA/Construction	7/10/2007	12/31/2061	Palmdale Transit Village Townhomes, LLC	Transit Village townhome development	Housing	65,000	N				65,000		\$	65,000		
80	DDA Transit Vlg Townhomes (A-1977)	OPA/DDA/Construction	7/10/2007	12/31/2061	Palmdale Transit Village Townhomes, LLC	Reimbursement to Developer of Parks & Rec Impact Fees	Housing	300,000	N				300,000		\$	300,000		
95	Focus Neighborhood Prog (A-3556)	OPA/DDA/Construction	6/9/2011	6/30/2068	Paving the Way Foundation	AV Youth Build student housing project (A-3556)	Housing	-	Y						\$	-		
131	Employee Costs	Admin Costs	7/1/2014	12/31/2014	Employees of Agency/Successor Agency	Payroll for employees of Successor Agency	PA 1 / Merge	4,386,400	N					100,000	\$	100,000		
132	Oversight Board Costs	Admin Costs	6/28/2011	12/31/2014	Various	Costs related to oversight board	PA 1 / Merge	3,500	N					500	\$	500		
133	Copier Lease	Admin Costs	1/1/2011	12/31/2015	Xerox Corp	Office copier lease	PA 1 / Merge	87,433	N					2,500	\$	2,500		
134	Training	Admin Costs	7/1/2014	12/31/2014	US Bancorp/Various	Workshops & training	PA 1 / Merge	15,652	N					5,000	\$	5,000		
135	Legal advertising	Admin Costs	7/1/2014	12/31/2014	AV Press	Fees for legal advertising	PA 1 / Merge	35,300	N					3,500	\$	3,500		
136	Office Equipment Repairs	Admin Costs	7/1/2014	12/31/2014	Xerox Corp	Repair of copier	PA 1 / Merge	20,350	N					400	\$	400		

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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						
137	Telephone & Dataline Modifications (A-0915)	Admin Costs	2/28/2005	12/31/2014	Hruska Communications	Service fee for modification of phone/data lines	PA 1 / Merge	4,700	N					50	\$ 50
138	Postage	Admin Costs	7/1/2014	12/31/2014	Federal Express	Mail shipping fees	PA 1 / Merge	27,450	N					500	\$ 500
139	Postage	Admin Costs	7/1/2014	12/31/2014	US Postmaster	Mail shipping fees	PA 1 / Merge	9,201	N					500	\$ 500
140	Office Utilities	Admin Costs	6/1/2000	12/31/2014	Palmdale Water Dist	Utilities for Agency office - Water	PA 1 / Merge	4,984	N					120	\$ 120
141	Office Utilities	Admin Costs	6/1/2000	12/31/2014	So Cal Gas	Utilities for Agency office - Gas	PA 1 / Merge	16,996	N					250	\$ 250
142	Office Utilities	Admin Costs	6/1/2000	12/31/2014	So Cal Edison	Utilities for Agency office - Electric	PA 1 / Merge	273,192	N					5,250	\$ 5,250
143	Office Rent	Admin Costs	6/1/2000	12/31/2014	City of Palmdale	Agency office rent	PA 1 / Merge	871,548	N					6,305	\$ 6,305
144	Office Supplies	Admin Costs	7/1/2014	12/31/2014	Staples	Office supplies	PA 1 / Merge	122,077	N					1,110	\$ 1,110
145	Office Operating	Admin Costs	7/1/2014	12/31/2014	Sparkletts	Water	PA 1 / Merge	6,114	N					120	\$ 120
146	Office Supplies	Admin Costs	7/1/2014	12/31/2014	Four Star Printing	Business cards and other printing	PA 1 / Merge	5,960	N					90	\$ 90
147	Office Supplies	Admin Costs	7/1/2014	12/31/2014	Office Xpress	Toner cartridges	PA 1 / Merge	6,300	N					250	\$ 250
155	City Advance To Successor Agency Loan Agreement No. A-4110	City/County Loans After 6/27/11	9/27/2012	11/30/2036	City of Palmdale	Repay City for funds previously advanced to pay Successor Agency enforceable obligations, in accordance with H&S Code Secs 34173(h) and 34177.3	PA1/Merge	2,750,000	N			-		2,750,000	\$ 2,750,000
156	Agreement for Reimbursement of City Services Rendered	City/County Loans On or Before 6/27/11	5/9/1975	11/30/2036	City of Palmdale	Reimb City for all costs incurred by City Officers and employees in rendering services to the Agency commencing March 24, 1975.	PA1/Merge		N						
157	Redevelopment Impact Fee	Fees	10/13/1983	11/30/2036	City of Palmdale	Due to City of Palmdale under Ordinance No. 506 adopted by City Council in 1983 and called due by the City by Resolution No. CC 2013-206. Ordinance legally provides a funding mechanism requiring the Agency be charged an impact fee of 4% of the building value of any new construction occurring within redevelopment project areas.	PA1/Merge		N						
158	DDA Transit Vlg Townhomes (A-1977)	OPA/DDA/Construction	7/10/2007	12/31/2061	Various MAP applicants/townhome buyers	Mortgage Assistance Program (MAP) Loans to buyers of Transit Village townhomes	Housing	-	Y						\$ -
159	Geographic Info Systems	Admin Costs	7/1/2014	12/31/2014	City of Palmdale	Charges for GIS services	PA1/Merge	12,500	N					12,500	\$ 12,500
160	Commission charges	Property Dispositions	7/1/2014	12/31/2014	Various	Costs of commission relating to sale of Successor Agency land to developers	PA1/Merge	350,206	N				350,206	\$ 350,206	
161	Escrow Services	Property Dispositions	7/1/2014	12/31/2014	Various	Escrow Service costs relating to sale of Successor Agency land to developers	PA1/Merge	70,041	N				70,041	\$ 70,041	
162	Title Services	Property Dispositions	7/1/2014	12/31/2014	Various	Title Service costs relating to sale of Successor Agency land to developers	PA1/Merge	46,694	N				46,694	\$ 46,694	
163	Appraisal Services	Property Dispositions	7/1/2014	12/31/2014	Various	Appraisal Service costs relating to sale of Successor Agency land to developers	PA1/Merge	13,500	N				13,500	\$ 13,500	
164	33433 Report	Property Dispositions	7/1/2014	12/31/2014	Various	33433 Report costs relating to sale of Successor Agency land to developers	PA1/Merge	22,500	N				22,500	\$ 22,500	
165	Audit Services	Dissolution Audits	7/1/2013	12/31/2013	Vavrinek, Trine, Day & Co.	Annual postaudit of financial transactions and records of the Successor Agency per H&S Code Sec 34177 (n)	PA1/Merge	-	Y						\$ -
166	Bond Covenant Compliance Consulting	Fees	7/1/2013	6/30/2018	Harrell & Company Advisors, LLC	Consulting to ensure Bond Covenant Compliance	PA 1	9,900	N				1,100	\$ 1,100	
167	Bond Covenant Compliance Consulting	Fees	7/1/2013	6/30/2018	Harrell & Company Advisors, LLC	Consulting to ensure Bond Covenant Compliance	Merge	80,100	N				8,900	\$ 8,900	
168	2013 Refunding Bonds	Bonds Issued After 12/31/10	12/1/2013	9/1/2034	US Bank	Potential Refunding Bonds	PA1/Merge	-	N						\$ -

Recognized Obligation Payment Schedule (ROPS) 14-15A - 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.

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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments
ROPS 13-14A Actuals (07/01/13 - 12/31/13)								
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	684,348		2,723,442	3,906,450	256,634		Column C includes Debt Service Reserve Fund. Column G equals LMIHF Fund Balance.
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	2				121,295	10,850,485	Column G includes interest earnings from Debt Service Reserve Funds held by the Palmdale Civic Authority.
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs	2		2,723,442	3,906,450	377,929	5,464,475	
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A	684,348					1,579,955	Column C is Debt Service Reserve Fund for 2002 Capital Appreciation Bonds Item #23.
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.			No entry required			3,806,055	PPA of \$3.8M to be offset against RPTTF requested for Item # 155 on ROPS 14-15A per Mary Halterman at DOF.
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
ROPS 13-14B Estimate (01/01/14 - 06/30/14)								
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 684,348	\$ -	\$ -	\$ 1,579,955	\$ -	\$ 3,806,055	
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						7,203,498	
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)				1,579,955		4,801,306	
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B	684,348			-		2,402,192	Column C is Debt Service Reserve Fund for 2002 Capital Appreciation Bonds Item #23.
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,806,055	

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14A 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 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A 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 13-14A CAC PPA: To be completed by the CAC upon submittal of the ROPS 14-15A 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	Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments																	T	ROPS 13-14A CAC PPA						AB	
		Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)																		To be completed by the CAC upon submittal of the ROPS 14-15A 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.							
		(Report Amounts in Whole Dollars)																									
		C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S		U	V	W	X	Y	Z		AA
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				Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)		Non-Admin CAC			Admin CAC			Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)				
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	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
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	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
41	2003 Tax Alloc Bonds, Ser C (\$5.9M)	\$ -	\$ -	2	\$ 1,324,625	\$ 6,629,892	\$ -	\$ 377,923	\$ 11,750,447	\$ 10,585,035	\$ 8,872,081	\$ 6,758,980	\$ 3,806,055	\$ 285,450	\$ 285,450	\$ 285,450	\$ 285,450	\$ -	\$ 3,806,055								
42	2003 Tax Alloc Bonds, Ser D (\$7.2M)	-	-	-	200,899	-	-	200,899	200,899	200,899	200,899	200,899	200,899	200,899	200,899	200,899	200,899	0	200,899								
43	2003 Tax Alloc Bonds, Ser D (\$7.2M)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
44	2005 Tax Alloc Bonds, Ser E (\$4.1M)	-	-	-	755,646	-	-	755,646	755,646	755,646	755,646	755,646	755,646	755,646	755,646	755,646	755,646	0	755,646								
45	2005 Tax Alloc Bonds, Ser E (\$4.1M)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
46	2005 Tax Alloc Bonds, Ser F (\$2.8M)	-	-	-	92,106	-	-	92,106	92,106	92,106	92,106	92,106	92,106	92,106	92,106	92,106	92,106	0	92,106								
47	2005 Tax Alloc Bonds, Ser F (\$2.8M)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
48	Bond Administration Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
49	Bond Disclosure Reports (A-0695)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
50	DDA 3rd Implementation (A-0861)	-	-	-	-	-	-	42,500	42,500	42,500	17,907	24,593	24,593	24,593	24,593	24,593	24,593	0	24,593								
51	1st Implementation to OPA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
52	Cooperation Agreement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
53	Power Plant Project (A-1174)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
54	Consulting Services (A-1813)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
55	Agency Legal Services (A-3347) - PA 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
56	Agency Legal Services (A-3347) - Merge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
57	Agency Legal Services (A-0276) - PA 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
58	Agency Legal Services (A-0276) - Merged	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
59	Property Assessments	-	-	-	-	-	-	20,000	20,000	20,000	19,910	90	90	90	90	90	90	0	90								
60	Property Assessments	-	-	-	-	-	-	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500	0	11,500								
61	Property Costs-Fencing	-	-	-	-	-	-	863	863	863	863	863	863	863	863	863	863	0	863								
62	Property Assessments	-	-	-	-	-	-	8,231	8,231	8,231	8,231	8,231	8,231	8,231	8,231	8,231	8,231	0	8,231								
63	Property Assessments	-	-	-	-	-	-	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	0	3,300								
64	Property Assessments	-	-	-	-	-	-	530	530	530	530	530	530	530	530	530	530	0	530								
65	Property Assessments/Spec Taxes	-	-	-	-	-	-	95,000	182,895	95,000	182,895	182,895	182,895	182,895	182,895	182,895	182,895	0	182,895								
66	Property Assessments - PA 1	-	-	-	-	-	-	40	40	40	40	40	40	40	40	40	40	0	40								
67	Property Assessments - Merge	-	-	-	-	-	-	110	110	110	110	110	110	110	110	110	110	0	110								
68	Property Assessments - PA 1	-	-	-	-	-	-	50	50	50	50	50	50	50	50	50	50	0	50								
69	Property Assessments - Merge	-	-	-	-	-	-	80	80	80	80	80	80	80	80	80	80	0	80								
70	Collection Charges PA 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
71	Collection Charges Merge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
72	Collection Charges Merged Expansion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
73	Compensated Absences Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
74	PERS and OPEB Unfunded Actuarial Accrued Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
75	DDA Transit Vig Townhomes (A-1977)	-	-	-	2,000,000	-	-	2,000,000	-	-	-	-	-	-	-	-	-	0	-								
76	DDA Transit Vig Townhomes (A-1977)	-	-	-	-	-	-	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	65,000	0	65,000								
77	Transit Village Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								
78	Legal Services (A-3347)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-								

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
10	Reserve for Payment Due 1/1/15.
12	Reserve for Payment Due 1/1/15.
14	Reserve for Payment Due 3/1/15.
18	Reserve for Payment Due 1/1/15.
22	Reserve for Payment Due 6/1/15.
23	2002 Tax Alloc Bonds (\$5.3M) are Capital Appreciation Bonds with the first debt service payment due 12/1/2016.
28	Reserve for Payment Due 6/1/15.
41	Reserve for Payment Due 3/1/15.
43	Reserve for Payment Due 3/1/15.
45	Reserve for Payment Due 3/1/15.
47	Reserve for Payment Due 3/1/15.
75	Approved in Prior ROPS but not spent yet; Carried forward to ROPS 14-15A.
80	Approved in Prior ROPS but not spent yet; Carried forward to ROPS 14-15A.
155	Estimated Balance of Loan plus Accrued Interest requested after ROPS 13-14A & ROPS 13-14B payments.
	Property Disposition Costs approved in prior ROPS; contract dates will renew each year until property is disposed of;
160	Funding will be deferred to subsequent ROPS period until SA received Finding of Completion.
	Property Disposition Costs approved in prior ROPS; contract dates will renew each year until property is disposed of;
161	Funding will be deferred to subsequent ROPS period until SA received Finding of Completion.
	Property Disposition Costs approved in prior ROPS; contract dates will renew each year until property is disposed of;
162	Funding will be deferred to subsequent ROPS period until SA received Finding of Completion.
	Property Disposition Costs approved in prior ROPS; contract dates will renew each year until property is disposed of;
163	Funding will be deferred to subsequent ROPS period until SA received Finding of Completion.

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
164	Property Disposition Costs approved in prior ROPS; contract dates will renew each year until property is disposed of; Funding will be deferred to subsequent ROPS period until SA received Finding of Completion.



CITY OF PALMDALE

REPORT to the Chair and Directors of the Successor Agency to the Community Redevelopment Agency of the City of Palmdale from the Executive Director

DATE: February 24, 2014

SUBJECT: Adoption of Resolution No. SA 2014-006 approving the Recognized Obligation Payment Schedule (ROPS) for the six month period beginning July 1, 2014 (ROPS 14-15A).

ISSUING DEPARTMENT: Finance

SUMMARY

Issues:

Should the Successor Agency adopt Resolution No. SA 2014-006, a Resolution of the Successor Agency to the Community Redevelopment Agency of the City of Palmdale Authorizing the Adoption of the Recognized Obligation Payment Schedule for the Six Month Period Beginning July 1, 2014 (ROPS 14-15A)?

Recommendation:

It is recommended that the Successor Agency adopt Resolution No. SA 2014-006, a Resolution of the Successor Agency to the Community Redevelopment Agency of the City of Palmdale Authorizing the Adoption of the Recognized Obligation Payment Schedule for the Six Month Period Beginning July 1, 2014 (ROPS 14-15A).

Fiscal Impact:

The total payments estimated during the six month period of ROPS 14-15A is \$14,871,307, of which \$12,469,115 is expected to be funded by Redevelopment Property Tax Trust Funds (RPTTF) to be received from the Los Angeles County Auditor Controller (including Administrative Cost Allowance), and \$2,402,192 are reserve balance funds. Amounts are budgeted in various areas of the Successor Agency and Housing Successor Agency budgets.

BACKGROUND

Assembly Bill 1X 26 (AB 26) was signed by the Governor on June 28, 2011 and upheld as constitutional by the California Supreme Court. On June 27, 2012 the Governor signed Assembly Bill 1484 (AB 1484). AB 26 and AB 1484 (together the Dissolution

Bills) made sweeping changes to California Redevelopment Law eliminating redevelopment agencies state wide, establishing successor agencies, and requiring the successor agencies to pay, perform and enforce the enforceable obligations of the former redevelopment agencies and to wind down the affairs of the former redevelopment agencies.

Section 34177(l) of the Dissolution Bills requires the Successor Agency to prepare a Recognized Obligation Payment Schedule (ROPS) listing the enforceable obligations of the former Redevelopment Agency. Section 34177(l) further requires that (i) the ROPS shall be submitted to the county administrative officer, the Los Angeles County Auditor-Controller (Auditor-Controller) and the State Department of Finance (Department of Finance) at the same time that the Successor Agency submits the ROPS to the Oversight Board for approval; (ii) the ROPS shall be submitted to and duly approved by the Oversight Board; (iii) the approved ROPS shall be posted on the Successor Agency's website; and (iv) the approved ROPS shall be submitted to the Auditor-Controller, the State Controller and the State Department of Finance.

Section 34180 of the Dissolution Bills (Section 34180) requires certain successor agency actions to be approved by the oversight board, including Section 34180(c) "Setting aside of amounts in reserves as required by indentures, trust indentures, or similar documents governing the issuance of outstanding redevelopment agency bonds."; and Section 34180(e) "Continuing the acceptance of federal or state grants, or other forms of financial assistance from either public or private sources, if assistance is conditioned upon the provision of matching funds, by the successor entity as successor to the former redevelopment agency, in an amount greater than 5 percent." The attached ROPS 14-15A details amounts in accordance with Section 34180(c) and Section 34180(e).

On September 26, 2012, the City Council adopted Resolution No. CC 2012-100 and the Successor Agency adopted Resolution No. SA 2012-027, each approving a Loan Agreement (A-4110). The purpose of the loan is to repay the City for (i) funds it previously advanced to pay Successor Agency enforceable obligations that existed prior to June 28, 2011; (ii) funds it previously advanced to pay Successor Agency enforceable obligations during January through June 2012 (ROPS I) for which there was insufficient Redevelopment Property Tax Trust Funds (RPTTF) received; and (iii) Successor Agency administrative cost allowances for ROPS III period for which there was insufficient RPTTF funds available. An enforceable obligation is deemed to be created for the repayment of the loan and is listed on the attached ROPS 14-15A.

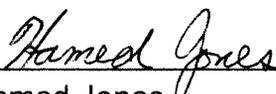
The attached Resolution No. SA 2014-006 seeks approval to the setting aside of funds as detailed in ROPS 14-15A in accordance with Section 34180(c) to comply with bond documents; and to continue to accept amounts in accordance with Section 34180(e) including but not limited to amounts with respect to the United States Department of Housing and Urban Development HOME Investment Partnerships Program and the

California Department of Housing and Community Development Building Equity and Growth in Neighborhoods (BEGIN) Program.

Resolution No. SA 2014-006 also seeks approval of ROPS 14-15A; and authorization and direction for the Executive Director, or his designee, to: (i) submit the Successor Agency approved ROPS 14-15A to the Oversight Board for its review and approval and to concurrently submit ROPS 14-15A to the county administrative officer, the Auditor-Controller and the Department of Finance; (ii) submit the Oversight Board approved ROPS 14-15A to the Auditor-Controller, the State Controller, the Department of Finance and any and all other entities as necessary or appropriate; (iii) post the Oversight Board approved ROPS 14-15A on the City's website; and (iv) take any and all other actions and execute any and all such other documents as are necessary, convenient or appropriate to comply with the Dissolution Bills, and to effectuate the intent of this Resolution on behalf of the Successor Agency.

Staff recommends approval of Resolution No. SA 2014-006 attached to this staff report.

Submitted by:

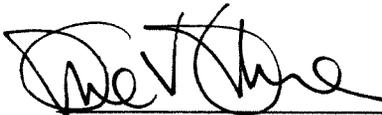


Hamed Jones
Budget Manager

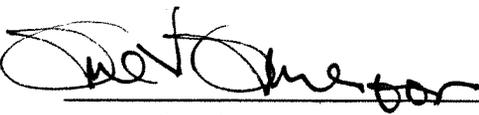


Karen Johnston
Finance Manager

Reviewed by:



Anne Ambrose
Director of Administrative Services



David Childs
Avis Executive Director

Attachments:

1. Resolution No. SA 2014-006

SUCCESSOR AGENCY
TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF
PALMDALE

COUNTY OF LOS ANGELES, CALIFORNIA

RESOLUTION NO. SA 2014-006

**A RESOLUTION OF THE SUCCESSOR AGENCY TO THE COMMUNITY
REDEVELOPMENT AGENCY OF THE CITY OF PALMDALE AUTHORIZING THE
ADOPTION OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR
THE SIX MONTH PERIOD BEGINNING JULY 1, 2014 (ROPS 14-15A)**

WHEREAS, The Community Redevelopment Agency of the City of Palmdale ("Redevelopment Agency") was a redevelopment agency in the City of Palmdale ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, The City Council has adopted redevelopment plans for Palmdale's redevelopment project areas, and from time to time, the City Council has amended such redevelopment plans; and

WHEREAS, The Redevelopment Agency was responsible for the administration of redevelopment activities within the City; and

WHEREAS, Assembly Bill 1X 26 ("AB 26") was signed by the Governor on June 28, 2011 and upheld to be constitutional by the California Supreme Court on December 29, 2011; and

WHEREAS, AB 26 made certain changes to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code), including adding Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the California Health and Safety Code ("Health and Safety Code"); and

WHEREAS, On February 1, 2012, as a result of the Supreme Court's decision, all California redevelopment agencies were dissolved, successor agencies were established as successor agencies to the former redevelopment agencies pursuant to Health and Safety Code Section 34173, and successor agencies are tasked with paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and winding down the affairs of the former redevelopment agencies; and

WHEREAS, On June 27, 2012 the Governor of California signed Assembly Bill 1484 ("AB 1484") into law, making several substantive and technical amendments to AB 26 (AB 26 and AB 1484 together referred to as the "Dissolution Bills"); and

WHEREAS, On January 4, 2012 the City Council adopted Resolution No. CC 2012-002 declaring itself as the successor agency to the Community Redevelopment Agency of the City of Palmdale ("Successor Agency") upon the dissolution of the Redevelopment Agency; and

WHEREAS, On April 4, 2012 the City Council, acting in its capacity as the Successor Agency, adopted Resolution No. CC 2012-041 SA naming itself the "Successor Agency to the Community Redevelopment Agency of the City of Palmdale", the sole name by which it will exercise its powers and fulfill its duties pursuant to Part 1.85 of AB 26, and establishing itself as a separate legal entity with rules and regulations that will apply to the governance and operations of the Successor Agency; and

WHEREAS, Health and Safety Code Section 34179 ("Section 34179") establishes a seven (7) member local entity with respect to each successor agency and such entity is titled the "oversight board." The oversight board has been established for the Successor Agency (hereinafter referred to as the "Oversight Board"). The duties and responsibilities of the Oversight Board are set forth in Health and Safety Code Sections 34179 through 34181; and

WHEREAS, On April 13, 2012, the first meeting of the Oversight Board of the Successor Agency took place and Oversight Board Members were duly sworn into office; and

WHEREAS, Health & Safety Code Section 34177(l) ("Section 34177(l)") requires the Successor Agency to prepare, before each six month period, a forward looking Recognized Obligation Payment Schedule (ROPS) listing the enforceable obligations of the former Redevelopment Agency that are due in the next six month period; and

WHEREAS, Section 34177(l), as amended by AB 1484, also provides that (i) the ROPS shall be submitted to the county administrative officer, the Los Angeles County Auditor-Controller ("Auditor-Controller") and the State Department of Finance ("Department of Finance") at the same time that the Successor Agency submits the ROPS to the Oversight Board for approval; (ii) the ROPS shall be submitted to and duly approved by the Oversight Board; (iii) the approved ROPS shall be posted on the Successor Agency's website; and (iv) the approved ROPS shall be submitted to the Auditor-Controller, the State Controller and the State Department of Finance; and

WHEREAS, Health and Safety Code Section 34183(a) provides that the Auditor-Controller disburse funds to successor agencies on June 1, 2014 based on ROPS 14-15A in accordance with the prescribed order of priority and the Dissolution Bills require that such disbursements be made as and when necessary for the Successor Agency to repay and perform enforceable obligations when due; and

WHEREAS, Health and Safety Code Section 34180 ("Section 34180") requires certain successor agency actions to be approved by the oversight board, including Section 34180(c) "Setting aside of amounts in reserves as required by indentures, trust indentures, or similar documents governing the issuance of outstanding redevelopment agency bonds."; and Section 34180(e) "Continuing the

acceptance of federal or state grants, or other forms of financial assistance from either public or private sources, if assistance is conditioned upon the provision of matching funds, by the successor entity as successor to the former redevelopment agency, in an amount greater than 5 percent.”; and

WHEREAS, The attached ROPS 14-15A details amounts in accordance with Section 34180(c) and Section 34180(e); and

WHEREAS, On September 26, 2012 the City Council adopted Resolution No. CC 2012-100 and the Successor Agency adopted Resolution No. SA 2012-027 each approving a Loan Agreement (A-4110), the purpose of which loan is to repay the City for (i) funds it previously advanced to pay Successor Agency enforceable obligations that existed prior to June 28, 2011; (ii) funds it previously advanced to pay Successor Agency enforceable obligations during January through June 2012 (ROPS I) for which there was insufficient Redevelopment Property Tax Trust Funds (RPTTF) received; and (iii) Successor Agency administrative cost allowances for ROPS III period for which there were insufficient RPTTF funds available, all in accordance with Health and Safety Code Sections 34173(h) (“Section 34173(h)”) and 34177.3; and

WHEREAS, An enforceable obligation is deemed to be created for the repayment of the loan and shall be listed on the ROPS in accordance with Section 34173(h); and

WHEREAS, The Successor Agency now desires to approve ROPS 14-15A that is attached hereto and incorporated herein by reference; and

WHEREAS, All other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS by the Board of Directors of the Successor Agency to the Community Redevelopment Agency of the City of Palmdale that:

Section 1. The Board of Directors hereby finds and determines that the foregoing recitals are true and correct.

Section 2. The Board of Directors hereby approves the setting aside of funds as detailed in ROPS 14-15A in accordance with Section 34180(c) to comply with bond documents; and to continue to accept amounts in accordance with Section 34180(e) including but not limited to amounts with respect to the United States Department of Housing and Urban Development HOME Investment Partnerships Program and the California Department of Housing and Community Development Building Equity and Growth in Neighborhoods (BEGIN) Program.

Section 3. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any rights the Successor Agency may have to challenge the effectiveness and/or legality of all or any portion of the Dissolution Bills through administrative or judicial proceedings.

Section 4. The ROPS 14-15A, that is attached hereto and incorporated by reference, is hereby approved and adopted.

Section 5. The Executive Director, or designee, is hereby authorized and directed to make any and all non-substantive changes to the approved ROPS in order to conform to any changes or to address further guidance or direction from the Department of Finance, or to address any other new information, including but not limited to new report forms, and such revised ROPS shall be considered approved by the Successor Agency.

Section 6. The Executive Director, or designee, is hereby authorized and directed to: (i) submit the Successor Agency approved ROPS 14-15A to the Oversight Board for its review and approval and to concurrently submit ROPS 14-15A to the county administrative officer, the Auditor-Controller and the Department of Finance; (ii) submit the Oversight Board approved ROPS 14-15A to the Auditor-Controller, the State Controller, the Department of Finance and any and all other entities as necessary or appropriate; (iii) post the Oversight Board approved ROPS 14-15A on the City's website; and (iv) take any and all other actions and execute any and all such other documents as are necessary, convenient or appropriate to comply with the Dissolution Bills, and to effectuate the intent of this Resolution on behalf of the Successor Agency.

Section 7. This Resolution shall take effect immediately upon its adoption.

Section 8. The Secretary shall certify as to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this 24th day of February, 2014, by the following vote:

AYES: _____

NOES: _____

ABSTAIN: _____ ABSENT: _____

PROPOSED

James C. Ledford, Jr.
Chair

ATTEST:

Rebecca J. Smith
Secretary

Approved as to form:



Wm. Matthew Ditzhazy
General Counsel

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Palmdale
Name of County: Los Angeles

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$ 2,402,192
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	2,402,192
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 12,469,115
F Non-Administrative Costs (ROPS Detail)	12,046,020
G Administrative Costs (ROPS Detail)	423,095
H Current Period Enforceable Obligations (A+E):	\$ 14,871,307

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	12,469,115
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(3,806,055)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 8,663,060

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	12,469,115
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	12,469,115

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.

Name	Title
/s/	
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P	
										L						
										M						
										N						
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	Funding Source					Six-Month Total	
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
1	Loan from Housing for ERAF	SERAF/ERAF	4/11/2005	2/28/2034	Housing Authority for	Statutory Obligation FY 2004-05 ERAF	PA 1	\$ 231,354,185	183,159	N	\$ -	\$ 2,402,192	\$ -	\$ 12,046,020	\$ 423,095	\$ 14,871,307
2	Loan from Housing for ERAF	SERAF/ERAF	4/11/2005	11/30/2036	Housing Authority for deposit into Housing Asset Fund	Statutory Obligation FY 2004-05 ERAF - Merged Proj Area	Merge	756,056		N						\$ -
3	Loan from Housing for ERAF	SERAF/ERAF	3/15/2006	2/28/2034	Housing Authority for deposit into Housing Asset Fund	Statutory Obligation FY 2005-06 ERAF - Proj Area No 1	PA 1	172,379		N						\$ -
4	Loan from Housing for ERAF	SERAF/ERAF	3/15/2006	11/30/2036	Housing Authority for deposit into Housing Asset Fund	Statutory Obligation FY 2005-06 ERAF - Merged Proj Area	Merge	751,233		N						\$ -
5	Loan from Housing for SERAF	SERAF/ERAF	5/5/2010	2/28/2034	Housing Authority for deposit into Housing Asset Fund	Statutory Obligation FY 2009-10 SERAF - Proj Area No 1	PA 1	2,533,394		N						\$ -
6	Loan from Housing for SERAF	SERAF/ERAF	5/5/2010	11/30/2036	Housing Authority for deposit into Housing Asset Fund	Statutory Obligation FY 2009-10 SERAF - Merged Proj Area	Merge	9,071,708		N						\$ -
7	Loan from Housing for SERAF	SERAF/ERAF	3/2/2011	2/28/2034	Housing Authority for deposit into Housing Asset Fund	Statutory Obligation FY 2010-11 SERAF - Proj Area No 1	PA 1	521,581		N						\$ -
8	Loan from Housing for SERAF	SERAF/ERAF	3/2/2011	11/30/2036	Housing Authority for deposit into Housing Asset Fund	Statutory Obligation FY 2010-11 SERAF - Merged Proj Area	Merge	1,867,705		N						\$ -
9	2003 Tax Alloc Loan to PCA (\$19.2M)	Revenue Bonds Issued On or Before 12/31/10	5/13/2003	7/1/2025	US Bank	Notes issued for refunding non-housing Bonds	PA 1	17,763,525		N	1,202,919					\$ 1,202,919
10	2003 Tax Alloc Loan to PCA (\$19.2M)	Reserves	5/13/2003	7/1/2025	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	PA 1	310,419		N				310,419		\$ 310,419
11	2009 Tax Alloc Loan to PCA (\$6.0M)	Revenue Bonds Issued On or Before 12/31/10	6/5/2009	7/1/2027	US Bank	Notes issued for refunding non-housing Notes	PA 1	9,464,605		N	300,133					\$ 300,133
12	2009 Tax Alloc Loan to PCA (\$6.0M)	Reserves	6/5/2009	7/1/2027	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	PA 1	181,358		N				181,358		\$ 181,358
13	2010 Tax Alloc Ref Notes(\$27.5M)	Bonds Issued On or Before 12/31/10	12/23/1998	3/1/2026	AC Warnack Trust	Notes issued for non-housing projects	PA 1	32,002,414		N				1,375,330		\$ 1,375,330
14	2010 Tax Alloc Ref Notes(\$27.5M)	Reserves	12/23/1998	3/1/2026	AC Warnack Trust	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	PA 1	1,375,330		N				1,375,330		\$ 1,375,330
15	1994 Tax Alloc Loan to PCA (\$45M)	Revenue Bonds Issued On or Before 12/31/10	6/15/1993	9/1/2015	US Bank	Notes issued for non-housing proj & refunding	Merge	420,000		N				205,000		\$ 205,000
16	1994 Tax Alloc Loan to PCA (\$45M)	Reserves	6/15/1993	9/1/2015	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	-		N						\$ -
17	1997 Tax Alloc Loan to PCA (\$10.8M)	Revenue Bonds Issued On or Before 12/31/10	5/1/1997	7/1/2015	US Bank	Notes issued for refunding non-housing bonds	PA 1 / Merge	1,829,480		N	899,140					\$ 899,140
18	1997 Tax Alloc Loan to PCA (\$10.8M)	Reserves	5/1/1997	7/1/2015	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	PA 1 / Merge	25,340		N				25,340		\$ 25,340
19	1998 Tax Alloc Bonds (\$30.6M)	Bonds Issued On or Before 12/31/10	9/22/1998	9/1/2034	US Bank	Bonds issued for non-housing proj & refunding	Merge	40,822,000		N				1,342,750		\$ 1,342,750
20	1998 Tax Alloc Bonds (\$30.6M)	Reserves	9/22/1998	9/1/2034	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	-		N						\$ -
21	1999 Tax Alloc Bonds (\$2.7M)	Bonds Issued On or Before 12/31/10	3/31/1999	12/1/2029	US Bank	Bonds issued for non-housing projects	Merge	3,968,750		N				183,975		\$ 183,975
22	1999 Tax Alloc Bonds (\$2.7M)	Reserves	3/31/1999	12/1/2029	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	70,950		N				70,950		\$ 70,950
23	2002 Tax Alloc Bonds (\$5.3M)	Bonds Issued On or Before 12/31/10	8/20/2002	12/1/2032	US Bank	Bonds issued for non-housing projects	Merge	17,255,000		N						\$ -
24	2002 Tax Alloc Bonds (\$5.3M)	Reserves	8/20/2002	12/1/2032	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	-		N						\$ -

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				L	M	N	O	P
										Funding Source								
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		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	Six-Month Total			
25	2004 Tax Alloc Bonds (\$18.5M)	Bonds Issued On or Before 12/31/10	6/8/2004	9/1/2034	US Bank	Bonds issued for non-housing proj & refunding	Merge	28,163,375	N				743,125		\$ 743,125			
26	2004 Tax Alloc Bonds (\$18.5M)	Reserves	6/8/2004	9/1/2034	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	-	N						\$ -			
27	2004 Tax Alloc Bonds (\$6.1M)	Bonds Issued On or Before 12/31/10	10/7/2004	12/1/2033	US Bank	Bonds issued for non-housing projects	Merge	9,040,560	N				290,650		\$ 290,650			
28	2004 Tax Alloc Bonds (\$6.1M)	Reserves	10/7/2004	12/1/2033	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	127,930	N				127,930		\$ 127,930			
29	Bond Administration Fees	Fees	7/15/1993	7/1/2027	US Bank	Fiscal Agent/Trustee fees on Bond issues	PA 1	92,400	N				7,260		\$ 7,260			
30	Bond Administration Fees	Fees	6/15/1993	9/1/2034	US Bank	Fiscal Agent/Trustee fees on Bond issues	Merge	542,430	N				23,470		\$ 23,470			
31	Arbitrage Calculation Reports	Fees	7/16/2002	7/1/2027	BondLogistix LLC	Arbitrage rebate calc svcs	PA 1	36,250	N				1,250		\$ 1,250			
32	Arbitrage Calculation Reports	Fees	7/16/2002	9/1/2034	BondLogistix LLC	Arbitrage rebate calc svcs	Merge	159,900	N				1,750		\$ 1,750			
33	Arbitrage Calculation Reports	Fees	12/9/2003	9/1/2034	Willdan Financial	Arbitrage rebate calc svcs	Merge	13,750	N						\$ -			
34	Bond Disclosure Reports (A-0695)	Fees	5/24/2004	7/1/2027	NBS	Disclosure reporting services	PA 1	35,210	N				400		\$ 400			
35	Bond Disclosure Reports (A-0695)	Fees	5/24/2004	9/1/2034	NBS	Disclosure reporting services	Merge	175,493	N				400		\$ 400			
36	Agency Financial Audit (A-2844)	Fees	7/1/2009	7/1/2027	Vavrinek, Trine, Day & Co.	Audit services - annually required by bond documents H&S Code Sec 34171(d)(1)(A)	PA 1	26,293	N				330		\$ 330			
37	Agency Financial Audit (A-2844)	Fees	7/1/2009	9/1/2034	Vavrinek, Trine, Day & Co.	Audit services - annually required by bond documents H&S Code Sec 34171(d)(1)(A)	Merge	228,971	N				2,670		\$ 2,670			
38	Prop Tax Consulting Svcs (A-3220) - PA 1	Fees	9/1/2010	7/1/2027	HdL Coren & Cone	Property Tax Consulting Services - data required for annual Bond Disclosures H&S Code Sec 34171(d)(1)(A)	PA 1	10,350	N				1,625		\$ 1,625			
39	Prop Tax Consulting Svcs (A-3220) - Merge	Fees	9/1/2010	9/1/2034	HdL Coren & Cone	Property Tax Consulting Services - data required for annual Bond Disclosures H&S Code Sec 34171(d)(1)(A)	Merge	37,150	N				15,875		\$ 15,875			
40	2003 Tax Alloc Bonds, Ser C (\$5.9M)	Bonds Issued On or Before 12/31/10	12/9/2003	9/1/2028	US Bank	Bonds issued for housing projects/refunding	Merge	6,061,248	N				274,686		\$ 274,686			
41	2003 Tax Alloc Bonds, Ser C (\$5.9M)	Reserves	12/9/2003	9/1/2028	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	91,356	N				91,356		\$ 91,356			
42	2003 Tax Alloc Bonds, Ser D (\$7.2M)	Bonds Issued On or Before 12/31/10	12/9/2003	9/1/2033	US Bank	Bonds issued for housing projects	Merge	12,388,037	N				205,269		\$ 205,269			
43	2003 Tax Alloc Bonds, Ser D (\$7.2M)	Reserves	12/9/2003	9/1/2033	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	169,534	N				169,534		\$ 169,534			
44	2005 Tax Alloc Bonds, Ser E (\$14.1M)	Bonds Issued On or Before 12/31/10	8/16/2005	9/1/2027	US Bank	Bonds issued for housing projects/refunding	Merge	13,808,008	N				771,458		\$ 771,458			
45	2005 Tax Alloc Bonds, Ser E (\$14.1M)	Reserves	8/16/2005	9/1/2027	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	209,083	N				209,083		\$ 209,083			
46	2005 Tax Alloc Bonds, Ser F (\$2.8M)	Bonds Issued On or Before 12/31/10	8/16/2005	9/1/2033	US Bank	Bonds issued for housing projects	Merge	4,370,296	N				91,493		\$ 91,493			
47	2005 Tax Alloc Bonds, Ser F (\$2.8M)	Reserves	8/16/2005	9/1/2033	US Bank	Bond Covenants - H&S Code Sec 34171(d)(1)(A)	Merge	55,863	N				55,863		\$ 55,863			
50	DDA 3rd Implementation (A-0861)	OPA/DDA/Construction	3/30/1999	11/30/2036	Dillard's (Mercantile Operations Inc)	Public infrastructure reimbursement	Merge	491,079	N				42,500		\$ 42,500			
55	Agency Legal Services (A-3347) - PA 1	Admin Costs	3/2/2011	3/2/2016	Kane, Ballmer & Berkman	Legal services allowed by AB 1484, H&S Code Sec 34171(d)(1)(F) and H&S Code Sec 34177.3(b)	PA 1	342,529	N					12,500	\$ 12,500			
56	Agency Legal Services (A-3347) - Merge	Admin Costs	3/2/2011	3/2/2016	Kane, Ballmer & Berkman	Legal services allowed by AB 1484, H&S Code Sec 34171(d)(1)(F) and H&S Code Sec 34177.3(b)	Merge	2,751,442	N					120,150	\$ 120,150			
57	Agency Legal Services (A-0276) - PA 1	Admin Costs	9/1/1998	12/31/2014	Richards Watson & Gershon	Legal services	PA 1	7,264	N					750	\$ 750			
58	Agency Legal Services (A-0276) - Merged	Admin Costs	9/1/1998	12/31/2014	Richards Watson & Gershon	Legal services	Merge	7,264	N					750	\$ 750			

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail

July 1, 2014 through December 31, 2014

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				L	M	N	O	P
										Funding Source								
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		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	Six-Month Total			
59	Property Assessments	Property Maintenance	9/21/1990	12/31/2014	AV Auto Center	Lot Owners Assoc. Maintenance - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	PA 1	121,126	N				20,000		\$ 20,000			
60	Property Assessments	Property Maintenance	3/31/2004	12/31/2014	Fairway Business Pk-LOA	Lot Owners Assoc. Maintenance - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	PA 1	69,948	N				11,500		\$ 11,500			
61	Property Costs-Fencing	Property Maintenance	7/1/2014	12/31/2014	Andy Gump Inc	Fencing - Fairway Business Park - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	PA 1	5,147	N				870		\$ 870			
62	Property Assessments	Property Maintenance	7/1/2014	12/31/2014	COP - Streetlight Maint Dist	Streetlight Maint. Dist. Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	PA 1	15,084	N						\$ -			
63	Property Assessments	Property Maintenance	7/1/2014	12/31/2014	COP-Landscape Dist Zone 2	Landscape Maint. Dist. Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	Merge	6,040	N						\$ -			
64	Property Assessments	Property Maintenance	7/1/2014	12/31/2014	COP-Sewer Maint Dist	Sewer Maint. Dist. Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	Merge	1,072	N						\$ -			
65	Property Assessments/Spec Taxes	Property Maintenance	11/13/2008	9/1/2037	CFD 05-1	Special Tax Assessment - CFD 05-1 - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	Merge	578,055	N				187,000		\$ 187,000			
66	Property Assessments - PA 1	Property Maintenance	7/1/2014	12/31/2014	COP-Park Maint & Rec Impv Dist	Park Maint & Rec Impv Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	PA 1	40	N				40		\$ 40			
67	Property Assessments - Merge	Property Maintenance	7/1/2014	12/31/2014	COP-Park Maint & Rec Impv Dist	Park Maint & Rec Impv Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	Merge	124	N				110		\$ 110			
68	Property Assessments - PA 1	Property Maintenance	7/1/2014	12/31/2014	AV Mosquito & Vector Control	Mosquito Abatement Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	PA 1	220	N				50		\$ 50			
69	Property Assessments - Merge	Property Maintenance	7/1/2014	12/31/2014	AV Mosquito & Vector Control	Mosquito Abatement Assessments - Costs of maintaining assets prior to disposition, allowable by H&S Code Sec 34171(d)(1)(F).	Merge	280	N				80		\$ 80			
75	DDA Transit Vlg Townhomes (A-1977)	OPA/DDA/Construction	7/10/2007	12/31/2061	Palmdale Transit Village Townhomes, LLC	Transit Village townhome development	Housing	-	Y						\$ -			
76	DDA Transit Vlg Townhomes (A-1977)	OPA/DDA/Construction	7/10/2007	12/31/2061	Palmdale Transit Village Townhomes, LLC	Transit Village townhome development	Housing	65,000	N				65,000		\$ 65,000			
80	DDA Transit Vlg Townhomes (A-1977)	OPA/DDA/Construction	7/10/2007	12/31/2061	Palmdale Transit Village Townhomes, LLC	Reimbursement to Developer of Parks & Rec Impact Fees	Housing	300,000	N				300,000		\$ 300,000			
95	Focus Neighborhood Prog (A-3556)	OPA/DDA/Construction	6/9/2011	6/30/2068	Paving the Way Foundation	AV Youth Build student housing project (A-3556)	Housing	-	Y						\$ -			
131	Employee Costs	Admin Costs	7/1/2014	12/31/2014	Employees of Agency/Successor Agency	Payroll for employees of Successor Agency	PA 1 / Merge	4,386,400	N					100,000	\$ 100,000			
132	Oversight Board Costs	Admin Costs	6/28/2011	12/31/2014	Various	Costs related to oversight board	PA 1 / Merge	3,500	N					500	\$ 500			
133	Copier Lease	Admin Costs	1/1/2011	12/31/2015	Xerox Corp	Office copier lease	PA 1 / Merge	87,433	N					2,500	\$ 2,500			
134	Training	Admin Costs	7/1/2014	12/31/2014	US Bancorp/Various	Workshops & training	PA 1 / Merge	15,652	N					5,000	\$ 5,000			
135	Legal advertising	Admin Costs	7/1/2014	12/31/2014	AV Press	Fees for legal advertising	PA 1 / Merge	35,300	N					3,500	\$ 3,500			
136	Office Equipment Repairs	Admin Costs	7/1/2014	12/31/2014	Xerox Corp	Repair of copier	PA 1 / Merge	20,350	N					400	\$ 400			

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			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	Six-Month Total
137	Telephone & Dataline Modifications (A-0915)	Admin Costs	2/28/2005	12/31/2014	Hruska Communications	Service fee for modification of phone/data lines	PA 1 / Merge	4,700	N					50	\$ 50
138	Postage	Admin Costs	7/1/2014	12/31/2014	Federal Express	Mail shipping fees	PA 1 / Merge	27,450	N					500	\$ 500
139	Postage	Admin Costs	7/1/2014	12/31/2014	US Postmaster	Mail shipping fees	PA 1 / Merge	9,201	N					500	\$ 500
140	Office Utilities	Admin Costs	6/1/2000	12/31/2014	Palmdale Water Dist	Utilities for Agency office - Water	PA 1 / Merge	4,984	N					120	\$ 120
141	Office Utilities	Admin Costs	6/1/2000	12/31/2014	So Cal Gas	Utilities for Agency office - Gas	PA 1 / Merge	16,996	N					250	\$ 250
142	Office Utilities	Admin Costs	6/1/2000	12/31/2014	So Cal Edison	Utilities for Agency office - Electric	PA 1 / Merge	273,192	N					5,250	\$ 5,250
143	Office Rent	Admin Costs	6/1/2000	12/31/2014	City of Palmdale	Agency office rent	PA 1 / Merge	871,548	N					6,305	\$ 6,305
144	Office Supplies	Admin Costs	7/1/2014	12/31/2014	Staples	Office supplies	PA 1 / Merge	122,077	N					1,110	\$ 1,110
145	Office Operating	Admin Costs	7/1/2014	12/31/2014	Sparkletts	Water	PA 1 / Merge	6,114	N					120	\$ 120
146	Office Supplies	Admin Costs	7/1/2014	12/31/2014	Four Star Printing	Business cards and other printing	PA 1 / Merge	5,960	N					90	\$ 90
147	Office Supplies	Admin Costs	7/1/2014	12/31/2014	Office Xpress	Toner cartridges	PA 1 / Merge	6,300	N					250	\$ 250
155	City Advance To Successor Agency Loan Agreement No. A-4110	City/County Loans After 6/27/11	9/27/2012	11/30/2036	City of Palmdale	Repay City for funds previously advanced to pay Successor Agency enforceable obligations, in accordance with H&S Code Secs 34173(h) and 34177.3	PA1/Merge	2,750,000	N		-		2,750,000		\$ 2,750,000
156	Agreement for Reimbursement of City Services Rendered	City/County Loans On or Before 6/27/11	5/9/1975	11/30/2036	City of Palmdale	Reimb City for all costs incurred by City Officers and employees in rendering services to the Agency commencing March 24, 1975.	PA1/Merge		N						
157	Redevelopment Impact Fee	Fees	10/13/1983	11/30/2036	City of Palmdale	Due to City of Palmdale under Ordinance No. 506 adopted by City Council in 1983 and called due by the City by Resolution No. CC 2013-206. Ordinance legally provides a funding mechanism requiring the Agency be charged an impact fee of 4% of the building value of any new construction occurring within redevelopment project areas.	PA1/Merge		N						
158	DDA Transit Vlg Townhomes (A-1977)	OPA/DDA/Construction	7/10/2007	12/31/2061	Various MAP applicants/townhome buyers	Mortgage Assistance Program (MAP) Loans to buyers of Transit Village townhomes	Housing	-	Y						\$ -
159	Geographic Info Systems	Admin Costs	7/1/2014	12/31/2014	City of Palmdale	Charges for GIS services	PA1/Merge	12,500	N					12,500	\$ 12,500
160	Commission charges	Property Dispositions	7/1/2014	12/31/2014	Various	Costs of commission relating to sale of Successor Agency land to developers	PA1/Merge	350,206	N				350,206		\$ 350,206
161	Escrow Services	Property Dispositions	7/1/2014	12/31/2014	Various	Escrow Service costs relating to sale of Successor Agency land to developers	PA1/Merge	70,041	N				70,041		\$ 70,041
162	Title Services	Property Dispositions	7/1/2014	12/31/2014	Various	Title Service costs relating to sale of Successor Agency land to developers	PA1/Merge	46,694	N				46,694		\$ 46,694
163	Appraisal Services	Property Dispositions	7/1/2014	12/31/2014	Various	Appraisal Service costs relating to sale of Successor Agency land to developers	PA1/Merge	13,500	N				13,500		\$ 13,500
164	33433 Report	Property Dispositions	7/1/2014	12/31/2014	Various	33433 Report costs relating to sale of Successor Agency land to developers	PA1/Merge	22,500	N				22,500		\$ 22,500
165	Audit Services	Dissolution Audits	7/1/2013	12/31/2013	Vavrinek, Trine, Day & Co.	Annual postaudit of financial transactions and records of the Successor Agency per H&S Code Sec 34177 (n)	PA1/Merge	-	Y						\$ -
166	Bond Covenant Compliance Consulting	Fees	7/1/2013	6/30/2018	Harrell & Company Advisors, LLC	Consulting to ensure Bond Covenant Compliance	PA 1	9,900	N				1,100		\$ 1,100
167	Bond Covenant Compliance Consulting	Fees	7/1/2013	6/30/2018	Harrell & Company Advisors, LLC	Consulting to ensure Bond Covenant Compliance	Merge	80,100	N				8,900		\$ 8,900
168	2013 Refunding Bonds	Bonds Issued After 12/31/10	12/1/2013	9/1/2034	US Bank	Potential Refunding Bonds	PA1/Merge	-	N						\$ -

Recognized Obligation Payment Schedule (ROPS) 14-15A - 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.

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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments
ROPS 13-14A Actuals (07/01/13 - 12/31/13)								
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	684,348		2,723,442	3,906,450	256,634		Column C includes Debt Service Reserve Fund. Column G equals LMIHF Fund Balance.
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	2				121,295	10,850,485	Column G includes interest earnings from Debt Service Reserve Funds held by the Palmdale Civic Authority.
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs	2		2,723,442	3,906,450	377,929	5,464,475	
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A	684,348					1,579,955	Column C is Debt Service Reserve Fund for 2002 Capital Appreciation Bonds Item #23.
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.			No entry required			3,806,055	PPA of \$3.8M to be offset against RPTTF requested for Item # 155 on ROPS 14-15A per Mary Halterman at DOF.
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
ROPS 13-14B Estimate (01/01/14 - 06/30/14)								
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 684,348	\$ -	\$ -	\$ 1,579,955	\$ -	\$ 3,806,055	
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						7,203,498	
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)				1,579,955		4,801,306	
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B	684,348			-		2,402,192	Column C is Debt Service Reserve Fund for 2002 Capital Appreciation Bonds Item #23.
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,806,055	

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
10	Reserve for Payment Due 1/1/15.
12	Reserve for Payment Due 1/1/15.
14	Reserve for Payment Due 3/1/15.
18	Reserve for Payment Due 1/1/15.
22	Reserve for Payment Due 6/1/15.
23	2002 Tax Alloc Bonds (\$5.3M) are Capital Appreciation Bonds with the first debt service payment due 12/1/2016.
28	Reserve for Payment Due 6/1/15.
41	Reserve for Payment Due 3/1/15.
43	Reserve for Payment Due 3/1/15.
45	Reserve for Payment Due 3/1/15.
47	Reserve for Payment Due 3/1/15.
75	Approved in Prior ROPS but not spent yet; Carried forward to ROPS 14-15A.
80	Approved in Prior ROPS but not spent yet; Carried forward to ROPS 14-15A.
155	Estimated Balance of Loan plus Accrued Interest requested after ROPS 13-14A & ROPS 13-14B payments.
	Property Disposition Costs approved in prior ROPS; contract dates will renew each year until property is disposed of;
160	Funding will be deferred to subsequent ROPS period until SA received Finding of Completion.
	Property Disposition Costs approved in prior ROPS; contract dates will renew each year until property is disposed of;
161	Funding will be deferred to subsequent ROPS period until SA received Finding of Completion.
	Property Disposition Costs approved in prior ROPS; contract dates will renew each year until property is disposed of;
162	Funding will be deferred to subsequent ROPS period until SA received Finding of Completion.
	Property Disposition Costs approved in prior ROPS; contract dates will renew each year until property is disposed of;
163	Funding will be deferred to subsequent ROPS period until SA received Finding of Completion.

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
164	Property Disposition Costs approved in prior ROPS; contract dates will renew each year until property is disposed of; Funding will be deferred to subsequent ROPS period until SA received Finding of Completion.