AGENDA

REGULAR MEETING OF THE OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE
COMMUNITY DEVELOPMENT COMMISSION/REDEVELOPMENT
AGENCY OF THE CITY OF SANTA FE SPRINGS

SEPTEMBER 11, 2013
4:30 P.M.

Council Chambers
11710 Telegraph Road
Santa Fe Springs, CA 90670

Gerald M. Caton, Chair
Leighton Anderson, Vice Chair
Mike Foley, Board Member
Louie Gonzalez, Board Member
Cuong Nguyen, Board Member
Harry Stone, Board Member
Noorali Delawalla, Board Member

Public Comment: *The public is encouraged to address the Oversight Board on any matter listed on the agenda or on any other matter within its jurisdiction. If you wish to address the Oversight Board, please complete the card that is provided at the rear entrance to the Council Chambers and hand the card to the City Clerk or a member of staff. The Oversight Board will hear public comment on items listed on the agenda during discussion of the matter and prior to a vote. The Oversight Board will hear public comment on matters not listed on the agenda during the Oral Communications period.*

Pursuant to provisions of the Brown Act, no action may be taken on a matter unless it is listed on the agenda, or unless certain emergency or special circumstances exist. The Oversight Board may direct staff to investigate and/or schedule certain matters for consideration at a future meeting.

Americans with Disabilities Act: *In compliance with the ADA, if you need special assistance to participate in a City meeting or other services offered by this City, please contact the City Clerk's Office. Notification of at least 48 hours prior to the meeting or time when services are needed will assist the City staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting or service.*

Please Note: *Agendas are available for inspection at the office of the City Clerk, City Hall, 11710 E. Telegraph Road during regular business hours 7:30 a.m. – 5:30 p.m., Monday – Thursday and alternate Fridays. Telephone (562) 868-0511.*

1. **CALL TO ORDER**

2. **ROLL CALL**

3. **MOMENT OF SILENCE**

4. **PLEDGE OF ALLEGIANCE**

5. **CONSENT AGENDA**
Consent Agenda items are considered routine matters which may be enacted by one motion and vote. Any item may be removed from the Consent Agenda and considered separately by the Oversight Board.

Approval of Minutes
A. Minutes of the August 14, 2013 Special Oversight Board Meeting
Recommendation: That the Oversight Board approve the minutes as submitted.

NEW BUSINESS
6. Resolution No. OB-2013-018 - Approving the Successor Agency's Recognized Obligation Payment Schedule (ROPS 13-14B) for the Period January 1, 2014 through June 30, 2014

Recommendation: That the Oversight Board Adopt Resolution No. OB-2013-018.

7. **ORAL COMMUNICATIONS**
This is the time when comments may be made by interested persons on matters not on the agenda having to do with Oversight Board business.

8. **ADJOURNMENT**
I hereby certify under penalty of perjury under the laws of the State of California, that the foregoing agenda was posted at the following locations; Santa Fe Springs City Hall, 11710 Telegraph Road; Santa Fe Springs City Library, 11700 Telegraph Road; and the Town Center Plaza (Kiosk), 11740 Telegraph Road, not less than 24 hours prior to the meeting.

Anita Jimenez
Anita Jimenez, CMC
Santa Fe Springs
Oversight Board Clerk

September 6, 2013
Date

MINUTES OF THE SPECIAL MEETING OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION/REDEVELOPMENT AGENCY OF THE CITY OF SANTA FE SPRINGS

AUGUST 14, 2013

1. **CALL TO ORDER**
   The meeting was called to order at 4:30 p.m. by Vice Chair Anderson.

2. **ROLL CALL**
   Present: Board Members Foley, González, and Nguyen, Vice Chair Anderson, Oversight Board Counsel Peter Wallin, and Board Clerk Anita Jimenez

   Absent: Board Members Delawalla, and Stone, Chair Caton

3. **PLEDGE OF ALLEGIANCE**
   The Pledge of Allegiance was led by Vice Chair Anderson.

4. **CONSENT AGENDA**

   Approval of Minutes

   A. Minutes of the May 29, 2013 Special Oversight Board Meeting

   Recommendation: That the Oversight Board approve the minutes as submitted.

   Board Member Foley moved the approval of Item 4A; Board Member Gonzalez seconded the motion which passed unanimously.

   NEW BUSINESS

5. Resolution OB-2013-017 – Approving an Exclusive Sales Listing Agreement between the Successor Agency and CB Richard Ellis

   Recommendation: That the Oversight Board adopt Resolution OB-2013-017 authorizing an Exclusive Sales Listing Agreement between the Successor Agency and CB Richard Ellis.

   The City Attorney referred to a photo of the two properties that are the subject of the agreement. The former CDC purchased 63.5 acres from a bank out of bankruptcy with Redevelopment funds. The CDC subsequently entered an agreement with McGranahan/Carlson as the realtor of the properties in which the CDC would retain 60% of the profit of the sales and McGranahan/Carlson would retain 40% of the profit. All of the other properties have been sold with the exception of the two existing properties. These properties have been difficult to sell due to the active oil wells on the properties and the access rights of the oil drillers – BreitBurn Energy. Breitburn must agree to the proposed development on the properties. In 2008, the CDC entered into a Settlement Agreement with BreitBurn and two MC&C entities which would result in the conveyance to BreitBurn of the "Tank Farm," which is integral in the oil production process in Santa Fe Springs and is owned by an entity owned by McGranahan/Carlson. In return, BreitBurn agreed to consider relaxing its easements on the subject properties. In early 2011 the parties extended the deadline for performance of all components of the Settlement Agreement to Feb. 28, 2015. The Successor Agency was recently approached by McGranahan/Carlson to sell the properties now because it is a good time in the real estate market. The Successor Agency first needs to get a Finding of Completion from the State Dept. of Finance before any sales can take place. If the sale of property does occur, the taxing entities will not get all the proceeds of the sale due to the Settlement Agreement, but they will get more than if the property were sold as a "Fire Sale." The Successor Agency views its agreement with MC&C as an existing enforceable obligation. This is also the best opportunity to get a revenue-producing development at this site.

Board Member Foley asked why BreitBurn would not be cooperative.

The City Attorney stated that they may be, but the State may not allow the time extension which would not allow McGranahan/Carlson to get what they expected.

Vice Chair Anderson asked if BreitBurn is anxious to buy the Tank Farm.

The City Attorney stated that BreitBurn presently uses the Tank Farm as a tenant, but that BreitBurn would prefer to own the property.

Vice Chair Anderson stated that it sounded like no one would win if the deal falls apart.

The City Attorney stated that the CDC was unable to sell the property for 20 years.

Board Member Foley asked why the Board was not given the Commission Schedule referred to in the second paragraph of the Sales Listing Agreement.

The City Manager stated that this document had been inadvertently left out and provided copies to the Board.

Board Member Gonzalez moved to approve Item 5; Board Member Nguyen seconded the motion which passed by the following roll call vote:

Ayes: Board Members Foley, González, Nguyen, and Vice Chair Anderson
Noes: None
Absent: Board Members Delawalla, and Stone, and Chair Caton

6. ORAL COMMUNICATIONS

Oral Communications were opened at 5:10 p.m. There being no one wishing to speak, Oral Communications were closed.

8. ADJOURNMENT

At 5:11 p.m., Vice Chair Anderson adjourned the meeting.

Leighton Anderson
Oversight Board Vice Chair

ATTEST:

Anita Jimenez, Board Clerk

Date

NEW BUSINESS **Oversight Board**
September 11, 2013

TO: Oversight Board Members

FROM: Successor Agency to the Santa Fe Springs CDC

ORIGINATED BY: Thaddeus McCormack, City Manager

SUBJECT: Resolution No. OB-2013-018 Approving the Successor Agency's Recognized Obligation Payment Schedule (ROPS 13-14B) for the Period January 1, 2014 through June 30, 2014

<u>RECOMMENDED ACTION</u>

That the Oversight Board Adopt Resolution No. OB-2013-018.

<u>BACKGROUND</u>

State legislation, ABX1 26 and AB 1484, created Successor Agencies, which are tasked with the responsibility of winding down former Redevelopment Agencies. As a requirement of the wind down process, the Successor Agencies are required to provide a Recognized Obligation Payment Schedule ("ROPS") every six months identifying overall outstanding debt for all enforceable obligations with the Agency, as well as the estimated amount needed for each of those obligations during the six-month period covered by that ROPS. The ROPS is required to be considered and approved by the Successor Agency Board and Oversight Board ("OB"). Once approved, the ROPS and OB Resolution are submitted to the Department of Finance for subsequent review and final approval.

The ROPS for the period January 2014 through June 2014 is attached. The ROPS has been prepared using a new format mandated by the California Department of Finance (DOF). In addition to listing the enforceable obligations, the new format expands the previously required reconciliation of prior payments and includes a new table detailing the available balances retained by the Successor Agency.

The ROPS must be submitted to the Department of Finance by October 1, 2013. The Successor Agency will consider the ROPS at its meeting of September 26, 2013.

FOR

Thaddeus McCormack
City Manager

<u>Attachments</u>
Resolution OB-2013-018
ROPS 13-14B

RESOLUTION NO. OB-2013-018

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION/REDEVELOPMENT AGENCY OF THE CITY OF SANTA FE SPRINGS
APPROVING THE SUCCESSOR AGENCY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULES (ROPS) FOR JANUARY 1, 2014 THROUGH JUNE 30, 2014 (ROPS 13-14B)

THE OVERSIGHT BOARD OF THE (SANTA FE SPRINGS) SUCCESSOR AGENCY HEREBY RESOLVES AS FOLLOWS:

SECTION 1. Pursuant to its responsibility set forth in Section 34180(g) of the California Health and Safety Code, the Oversight Board hereby approves the Successor Agency's Recognized Obligation Payment Schedule (ROPS), attached hereto as Exhibit "A", as described in Sections 34171 and 34177 of the aforesaid Code, for January 1, 2014 through June 30, 2014.

SECTION 2. If any section, subsection, subdivision, paragraph, sentence, clause or phrase in this Resolution, or any part hereof, is held invalid or unconstitutional, such decision shall not affect the validity of the remaining sections or portions of this Resolution. The Oversight Board hereby declares that it would have adopted each section, subsection, subdivision, paragraph, sentence, clause or phrase in this Resolution irrespective of the fact that any one or more sections, subsections, subdivisions, paragraphs, sentences, clauses or phrases may be declared invalid or unconstitutional.

SECTION 3. The Oversight Board's Clerk shall certify to the adoption of this Resolution.

SECTION 4. The Successor Agency's officials and staff are hereby authorized and directed to transmit this Resolution and take all other necessary and appropriate actions as required by law in order to effectuate its purposes.

PASSED AND ADOPTED, by the Oversight Board of the Successor Agency to the Community Development Commission/Redevelopment Agency of the City of Santa Fe Springs on September 11, 2013.

____
Oversight Board Chair

ATTEST:

____
Oversight Board Clerk

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Santa Fe Springs

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):**	**$ 43,650**
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	43,650
D	Other Funding (ROPS Detail)	-
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 12,513,914**
F	Non-Administrative Costs (ROPS Detail)	12,149,431
G	Administrative Costs (ROPS Detail)	364,483
H	**Current Period Enforceable Obligations (A+E):**	**$ 12,557,564**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	12,513,914
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(2,870,443)
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 9,643,471**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	12,513,914
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**12,513,914**

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) 13-14B - Report of Fund 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	J	K
		Fund Sources								
		Bond Proceeds		Reserve Balance		Other	RPTTF			
	Fund Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Due Diligence Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin	Total	Comments
ROPS III Actuals (01/01/13 - 6/30/13)										
1	**Beginning Available Fund Balance (Actual 01/01/13)** Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	18,220,354	-	878,645	14,444,084	49	-	-	$ 33,543,132	
2	**Revenue/Income (Actual 06/30/13)** Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	39,369	-	-	-	20,398	6,111,081	139,039	$ 6,309,887	
3	**Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13)** Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	-	-	34,371	-	10,210	3,240,638	139,039	$ 3,424,258	
4	**Retention of Available Fund Balance (Actual 06/30/13)** Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III	18,259,723	-		14,444,084	-	-	-	$ 32,703,807	
5	**ROPS III RPTTF Prior Period Adjustment** Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required					2,870,443	-	$ 2,870,443	
6	**Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)**	$ -	$ -	$ 844,274	$ -	$ 10,237	$ -	$ -	$ 854,511	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)										
7	**Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)**	$ 18,259,723	$ -	$ 844,274	$ -	$ 10,237	$ 2,870,443	$ -	$ 36,428,761	
8	**Revenue/Income (Estimate 12/31/13)** Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	40,000	-	-	-	480,343	9,955,593	298,668	$ 10,774,604	
9	**Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)**	-	-	-	-	-	9,955,593	298,668	$ 10,254,261	
10	**Retention of Available Fund Balance (Estimate 12/31/13)** Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	18,299,723	-	446,118		-			$ 18,745,841	
11	**Ending Estimated Available Fund Balance (7 + 8 - 9 -10)**	$ -	$ -	$ 398,156	$ -	$ 490,580	$ 2,870,443	$ -	$ 18,203,263	

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 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
								$ 191,922,503		$ -	$ 43,650	$ -	$ 12,149,431	$ 364,483	$ 12,557,564
1	2001 Tax Allocation Bonds Series A (Housing)	Bonds Issued On or Before 12/31/10	09/19/2001	9/1/2024	US Bank	Refund Housing Portion of 1993 Bonds	Consolidated	6,490,815	N				589,320		$ 589,320
2	2001 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	09/19/2001	9/1/2024	US Bank	Redevelopment Activities	Consolidated	14,983,600	N				1,699,240		$ 1,699,240
3	2002 Tax Allocation Refunding Bonds Series A	Bonds Issued On or Before 12/31/10	06/12/2002	9/1/2022	US Bank	Redevelopment Activities/Refund 1992 Bonds	Consolidated	9,021,481	N				1,829,319		$ 1,829,319
4	2003 Taxable Tax Allocation Refunding Bonds Series A	Bonds Issued On or Before 12/31/10	07/29/2003	9/1/2024	US Bank	Refunded 1993 Bonds (Housing)	Consolidated	4,440,263	N				405,438		$ 405,438
5	2006 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	12/07/2006	9/1/2028	US Bank	Redevelopment Activities	Consolidated	53,191,600	N				149,350		$ 149,350
6	2006 Taxable Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	12/07/2006	9/1/2028	US Bank	Redevelopment Activities	Consolidated	12,297,663	N				2,215,680		$ 2,215,680
7	2007 Tax Allocation Refunding Bonds Series A	Bonds Issued On or Before 12/31/10	06/05/2007	9/1/2022	US Bank	Refund 1997, 1998, and Portion of 2002 Bonds	Consolidated	50,259,500	N				4,756,500		$ 4,756,500
8	2005 ERAF Loan (Combined)	Third-Party Loans	04/27/2005	3/1/2015	CSCDA	Loan to Fund 2005 ERAF Payment	Consolidated	364,699	N				121,881		$ 121,881
9	2006 ERAF Loan (Combined)	Third-Party Loans	05/03/2006	3/1/2016	CSCDA	Loan to Fund 2006 ERAF Payment	Consolidated	645,710	N				127,576		$ 127,576
10	2004 ERAF Loan from CDC Housing Fund	SERAF/ERAF	05/13/2004	5/13/2014	LMIHF	Loan to Fund 2004 ERAF Payment	Consolidated	1,000,000	N						$ -
11	2010 SERAF Loan	City/County Loans On or Before 6/27/11	05/10/2010	6/30/2014	2006 CDC Bond Fund	Loan to Fund 2010 SERAF Payment	Consolidated	10,504,722	N						$ -
12	2010 SERAF Loan	City/County Loans On or Before 6/27/11	05/10/2010	6/30/2014	2006 CDC Bond Fund	Loan to Fund 2010 SERAF Payment	Washington Blvd.	149,154	N						$ -
13	2011 SERAF Loan	SERAF/ERAF	05/09/2011	5/9/2016	LMIHF	Loan to Fund 2011 SERAF Payment	Combined	2,193,445	N						$ -
14	Tax Increment Loan - Sales Tax (Washington Blvd.)	City/County Loans On or Before 6/27/11	06/05/1987	6/30/2014	City of SFS	Tax Increment Loan - Sales Tax (Washington Blvd.)	Washington Blvd.	4,895,000	N						$ -
15	Tax Increment Loan (Washington Blvd.)	City/County Loans On or Before 6/27/11	06/05/1987	6/30/2014	Los Angeles County	Tax Increment Loan (Washington Blvd.)	Washington Blvd.	7,900,000	N						$ -
16	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	09/01/2002	6/30/2014	Arnold D Horodas	Called registered principal - CUSIP 802188EG3	Consolidated	10,200	N		10,200				$ 10,200
17	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	09/01/2002	6/30/2014	Arnold D Horodas	Called registered principal - CUSIP 802188EH1	Consolidated	15,300	N		15,300				$ 15,300
18	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	09/01/2002	6/30/2014	Moya E Monroe	Called registered principal - CUSIP 802188EE8	Consolidated	5,100	N		5,100				$ 5,100
19	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	09/01/2002	6/30/2014	Holly Libby	Called registered principal - CUSIP 802188EE8	Consolidated	10,200	N		10,200				$ 10,200
20	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	09/01/2001	6/30/2014	Arnold D Horodas	Registered interest	Consolidated	800	N		800				$ 800
21	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	03/01/2002	6/30/2014	Arnold D Horodas	Registered interest	Consolidated	800	N		800				$ 800
22	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	09/01/2001	6/30/2014	Arnold D Horodas	Registered interest	Consolidated	800	N		800				$ 800
23	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	09/01/2001	6/30/2014	Moya E Monroe	Registered interest	Consolidated	150	N		150				$ 150
24	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	03/01/2002	6/30/2014	Moya E Monroe	Registered interest	Consolidated	150	N		150				$ 150
25	1992 Redevelopment Refunded Bonds - Unclaimed Funds	Miscellaneous	09/01/2002	6/30/2014	Moya E Monroe	Registered interest	Consolidated	150	N		150				$ 150
26	Proportional Share of Unfunded Liabilities	Unfunded Liabilities	02/10/2011	6/30/2042	City of SFS	Obligation to Share in Payment of Unfunded Liabilities	Combined	10,701,750	N				187,750		$ 187,750
27	Neighboorhood Center Renovation Project	OPA/DDA/Construction	05/08/2010	12/31/2012	City of SFS	Renovation of Neighborhood Center	Consolidated	-	Y						$ -
28	Villages at Heritage Springs DDA	OPA/DDA/Construction	11/17/2005	8/31/2013	Villages at Heritage Springs	Land Purchase Not to Exceed 15 Years Tax Increment	Consolidated	-	Y						$ -
29	Construction Assistance for Readerboard Sign	Improvement/Infrastructure	05/26/2011	6/30/2013	Tom's Truck Center, Inc.	Assistance for Construction of Readerboard Sign	Consolidated	-	Y						$ -
30	Property Disposition Agreement	Property Dispositions	07/08/2008	2/28/2015	McGranahan Carlson & Co.	Agreement for Disposition of Proceeds	Consolidated	2,102,185	N						$ -

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 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
31	Audit Services	Admin Costs	01/01/2013	6/30/2013	MGO	Audit Services	Consolidated	-	Y						$ -
32	Due Dilligence Reviews	Dissolution Audits	01/01/2013	6/30/2013	MGO	Due Dilligence Reviews of Unobligated Balances (AB1484)	Combined	-	Y						$ -
33	Chevron Site Appraisal	Property Dispositions	01/01/2013	5/21/2013	R.P. Laurain & Associates	Real Estate Appraisal	Consolidated	-	Y						$ -
34	Fiscal Agent Fees	Fees	01/01/2014	6/30/2014	US Bank	Fiscal Agent Fees	Consolidated	10,500	N				2,500		$ 2,500
35	Arbitrage Fees	Fees	01/01/2014	6/30/2014	Bond Logistix	Arbitrage Consulting Services	Consolidated	-	Y						$ -
36	Oversight Board Legal Counsel	Admin Costs	01/01/2014	6/30/2014	Wallin, Kress, Reisman and Kranitz	Legal Services	Combined	-	Y						$ -
37	Oversight Board Liability Insurance	Admin Costs	01/01/2014	6/30/2014	Alliant Insurance Services, Inc.	Liability Insurance	Consolidated	-	Y						$ -
38	Administrative Expenses (Jan - June 2013)	Admin Costs	01/01/2013	6/30/2013	City of SFS	Successor Agency Administration	Consolidated	-	Y						$ -
39	Neighboorhood Center Renovation Project	Prior Period RPTTF Shortfall	05/08/2010	12/31/2012	City of SFS	NHC Project - Unfunded portion from ROPS II	Consolidated	-	Y						$ -
40	Administrative Expenses (July - Dec. 2013)	Admin Costs	07/01/2013	12/31/2013	City of SFS	Successor Agency Administration	Consolidated	298,668	N						$ -
41	Administrative Expenses (Jan - June 2014)	Admin Costs	01/01/2014	6/30/2014	City of SFS	Successor Agency Administration	Consolidated	363,222	N					364,483	$ 364,483
42	Loan with City for DOF Lawsuit	City/County Loans After 6/27/11	05/09/2013	6/30/2014	City of SFS	Loan to cover lawsuit costs	Consolidated	10,342	N				10,342		$ 10,342
43	Fence Rental	Property Maintenance	1/1/2014	6/30/2014	American Fence Co.	Fence Rental	Consolidated	1,235	N				1,235		$ 1,235
44	Landscaping	Property Maintenance	1/1/2014	6/30/2014	Complete Landscape	Landscaping Service	Consolidated	11,500	N				11,500		$ 11,500
45	Weed Abatement	Property Maintenance	1/1/2014	6/30/2014	Mayfield Enterprises	Weed Abatement Service	Consolidated	1,500	N				1,500		$ 1,500
46	Water	Property Maintenance	1/1/2014	6/30/2014	City of SFS	Water Service	Consolidated	16,000	N				16,000		$ 16,000
47	Electricity	Property Maintenance	1/1/2014	6/30/2014	SCE	Electricity	Consolidated	6,500	N				6,500		$ 6,500
48	Other Property Management	Property Maintenance	1/1/2014	6/30/2014	Various	Supplies, Janitorial, Pest Control, Misc Maintenance	Consolidated	7,800	N				7,800		$ 7,800
49	Property Management Labor	Property Maintenance	1/1/2014	6/30/2014	City of SFS	Maintenance Labor	Consolidated	10,000	N				10,000		$ 10,000
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Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments

Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)

(Report Amounts in Whole Dollars)

ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
		Non-RPTTF Expenditures								RPTTF Expenditures										
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))
		$ -	$ -	$ -	$ -	$ 231,795	$ 34,371	$ 10,210	$ 10,210	$ 6,111,081	$ 6,111,081	$ 6,111,081	$ 3,240,638	$ 2,870,443	$ 139,039	$ 139,039	$ 139,039	$ 139,039	$ -	$ 2,870,443
1	2001 Tax Allocation Bonds Series A (Housing)									116,403	116,403	$ 116,403	116,403	$ -			$ -		$ -	$ -
2	2001 Tax Allocation Bonds Series A									297,273	297,273	$ 297,273	297,273	$ -			$ -		$ -	$ -
3	2002 Tax Allocation Refunding Bonds Series A									340,861	340,861	$ 340,861	267,654	$ 73,207			$ -		$ -	$ 73,207
4	2003 Taxable Tax Allocation Refunding Bonds Series A									103,646	103,646	$ 103,646	103,646	$ -			$ -		$ -	$ -
5	2006 Tax Allocation Bonds Series A									69,956	69,956	$ 69,956	69,956	$ -			$ -		$ -	$ -
6	2006 Taxable Tax Allocation Bonds Series B									322,204	322,204	$ 322,204	322,204	$ -			$ -		$ -	$ -
7	2007 Tax Allocation Refunding Bonds Series A									966,500	966,500	$ 966,500	966,500	$ -			$ -		$ -	$ -
8	2005 ERAF Loan (Combined)									122,031	122,031	$ 122,031	122,031	$ -			$ -		$ -	$ -
9	2006 ERAF Loan (Combined)									128,310	128,310	$ 128,310	128,310	$ -			$ -		$ -	$ -
10	2004 ERAF Loan from CDC Housing Fund											$ -		$ -			$ -		$ -	$ -
11	2010 SERAF Loan											$ -		$ -			$ -		$ -	$ -
12	2010 SERAF Loan											$ -		$ -			$ -		$ -	$ -
13	2011 SERAF Loan											$ -		$ -			$ -		$ -	$ -
14	Tax Increment Loan - Sales Tax (Washington Blvd.)											$ -		$ -			$ -		$ -	$ -
15	Tax Increment Loan (Washington Blvd.)											$ -		$ -			$ -		$ -	$ -
16	1992 Redevelopment Refunded Bonds - Unclaimed Funds					10,200	-					$ -		$ -			$ -		$ -	$ -
17	1992 Redevelopment Refunded Bonds - Unclaimed Funds					15,300	-					$ -		$ -			$ -		$ -	$ -
18	1992 Redevelopment Refunded Bonds - Unclaimed Funds					5,100	-					$ -		$ -			$ -		$ -	$ -
19	1992 Redevelopment Refunded Bonds - Unclaimed Funds					10,200	-					$ -		$ -			$ -		$ -	$ -
20	1992 Redevelopment Refunded Bonds - Unclaimed Funds					800	-					$ -		$ -			$ -		$ -	$ -
21	1992 Redevelopment Refunded Bonds - Unclaimed Funds					800	-					$ -		$ -			$ -		$ -	$ -
22	1992 Redevelopment Refunded Bonds - Unclaimed Funds					800	-					$ -		$ -			$ -		$ -	$ -
23	1992 Redevelopment Refunded Bonds - Unclaimed Funds					150	-					$ -		$ -			$ -		$ -	$ -
24	1992 Redevelopment Refunded Bonds - Unclaimed Funds					150	-					$ -		$ -			$ -		$ -	$ -
25	1992 Redevelopment Refunded Bonds - Unclaimed Funds					150	-					$ -		$ -			$ -		$ -	$ -
26	Proportional Share of Unfunded Liabilities									187,750	187,750	$ 187,750	187,750	$ -			$ -		$ -	$ -
27	Neighborhood Center Renovation Project					188,145	34,371			383,522	383,522	$ 383,522	317,861	$ 65,661			$ -		$ -	$ 65,661
28	Villages at Heritage Springs DDA											$ -		$ -			$ -		$ -	$ -
29	Construction Assistance for Readerboard Sign									320,000	320,000	$ 320,000	320,000	$ -			$ -		$ -	$ -
30	Property Disposition Agreement											$ -		$ -			$ -		$ -	$ -
31	Audit Services											$ -		$ -	-	-	$ -	-	$ -	$ -
32	Due Diligence Reviews							9,960	9,960	15,000	15,000	$ 15,000	15,000	$ -			$ -		$ -	$ -
33	Chevron Site Appraisal									3,800	3,800	$ 3,800	3,800	$ -			$ -		$ -	$ -
34	Fiscal Agent Fees									15,000	15,000	$ 15,000	-	$ 15,000			$ -		$ -	$ 15,000
35	Arbitrage Fees							250	250	2,250	2,250	$ 2,250	2,250	$ -			$ -		$ -	$ -
36	Oversight Board Legal Counsel											$ -	-	$ -			$ -		$ -	$ -
37	Oversight Board Liability Insurance											$ -	-	$ -			$ -		$ -	$ -

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(Report Amounts in Whole Dollars)

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A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
		Non-RPTTF Expenditures								RPTTF Expenditures										
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))
		$ -	$ -	$ -	$ -	$ 231,795	$ 34,371	$ 10,210	$ 10,210	$ 6,111,081	$ 6,111,081	$ 6,111,081	$ 3,240,638	$ 2,870,443	$ 139,039	$ 139,039	$ 139,039	$ 139,039	$ -	$ 2,870,443
38	Administrative Expenses (Jan - June 2013)											$ -	-	$ -	139,039	139,039	$ 139,039	139,039	$ -	$ -
39	Neighboorhood Center Renovation Project									2,716,575	2,716,575	$ 2,716,575	-	$ 2,716,575			$ -		$ -	$ 2,716,575
40	Administrative Expenses (July - Dec. 2013)											$ -		$ -			$ -		$ -	$ -
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Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
16	1992 Redevelopment Refunded Bonds Unclaimed Funds Held by Successor Agency until requested by registered owner
17	1992 Redevelopment Refunded Bonds Unclaimed Funds Held by Successor Agency until requested by registered owner
18	1992 Redevelopment Refunded Bonds Unclaimed Funds Held by Successor Agency until requested by registered owner
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24	1992 Redevelopment Refunded Bonds Unclaimed Funds Held by Successor Agency until requested by registered owner
25	1992 Redevelopment Refunded Bonds Unclaimed Funds Held by Successor Agency until requested by registered owner
28	Original contract 11/17/2005, amended: 11/21/06, 05/29/07, 07/09/09, Settled August 2013
41	Next Arbitrage Required 2016