

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

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

Name of Successor Agency: Desert Hot Springs
 Name of County: Riverside

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		\$ 943,525
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	943,525
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 4,146,674
F	Non-Administrative Costs (ROPS Detail)	4,021,674
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 5,090,199

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	4,146,674
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 4,146,674

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	4,146,674
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	4,146,674

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

 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					O	P			
										M							N	Admin	Six-Month Total
										Funding Source			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				
								\$ 50,571,106		\$ -	\$ -	\$ 943,525	\$ 4,021,674	\$ 125,000	\$ 5,090,199				
1	Trustee Fees Wells Fargo Bank	Fees	7/1/2006	7/1/2040	Wells Fargo Bank	Fiscal Agency Services All Bond Indentures estimated \$8,500 through year 2038	all	204,000	Y				8,500		\$ 8,500				
2	2008 Series A-1 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	4/23/2008	9/1/2038	Wells Fargo Bank Trustee	Debt Service payment interest Series 2008 A-1 - 03/01/2014	all	15,465,000	N			843,525	1,349,125		\$ 2,192,650				
3	2008 Tax Allocation Bond Series A-2	Bonds Issued On or Before 12/31/10	4/23/2008	9/1/2038	Wells Fargo Bank Trustee	Debt Service payment interest Series 2008 A-2 - 03/01/2014	all	15,870,000	N				432,886		\$ 432,886				
4	2006 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	8/9/2006	9/1/2021	Wells Fargo Bank Trustee	Debt Service payment interest - 03/01/2014	all	3,785,000	N				399,342		\$ 399,342				
6	2009 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	7/1/2009	9/1/2039	Wells Fargo Bank Trustee	Debt Service payment interest - 03/01/2014	all	5,290,000	N				328,796		\$ 328,796				
7	Property Tax Ser/Audit & Advisory	Fees	8/23/2008	9/1/2039	HDL Coren & Cone	Property Tax Service/Audit and Advisory per Indentures	all	1	Y						\$ -				
8	Perma JPA Annual Insurance Costs	Admin Costs	7/1/1996	9/1/2039	PERMA	Successor Agency insurance costs	all	1	Y						\$ -				
9	Graffiti Abatement Program	Property Maintenance	7/1/2009	6/30/2015	GPSG Protective Solutions	Graffiti Abatement Successor Agency properties proj areas	all	30,000	N			1,000			\$ 1,000				
10	Valley Lock and Safe	Property Maintenance	7/1/2009	6/30/2015	Valley Lock and Safe	Provide lock, key and other services to secure properties	all	17,838	N			500			\$ 500				
11	Successor Agency Property Maintenance	Property Maintenance	7/1/2008	6/30/2017	Various Vendors See Notes	Repair, Maintenance, Health and Safety issues at Successor Agency properties - 10 years	all	1,983,833	N			91,000			\$ 91,000				
12	Legal Services Successor Agency	Legal	7/1/2008	6/30/2013	Meyers Nave/GDQ	Successor Agency Attorney - legal services - 65K per year at 10 years	all	634,154	N			7,500			\$ 7,500				
13	Legal Services Oversight Board	Legal	1/11/2011	1/10/2015	Stutz Artiano Shifoff & Holtz	Successor Oversight Board Attorney - legal services - 35K per year - 10 years	all	1	Y						\$ -				
14	Successor Agency Administration	Admin Costs	2/1/2012	6/30/2039	City of Desert Hot Springs	Successor Agency Admin	all	969,025	N					125,000	\$ 125,000				
15	Oversight Board Consultant	Professional Services	1/1/2011	6/30/2015	Urban Futures	Provides technical assistance to Successor Board Staff - 1500. per month at 10 years	all	1	Y						\$ -				
17	Loan from Housing to Agency	SERAF/ERAF	5/6/2010	6/30/2015	DHS Housing Authority	loan from housing to Successor Agency - SERAF Payment	all	3,442,921	N						\$ -				
19	Adjustment to Redevelopment Obligation Retirement Fund - shortfall of funding from Auditor Controller for June 2013	RPTTF Shortfall	12/20/2012	7/1/2020	City of Desert Hot Springs Successor Agency	Funds due to Successor Agency shortfall of RPTTF actually approved by Department of Finance ROPS 11 - total shortfall is \$87,924.00 - per discussion with manager at Department of Finance - she advised that this should be add to the next ROPS report	all	87,924	N						\$ -				
20	Adjustment to Redevelopment Obligation Retirement fund - shortfall of funding from Auditor Controller for ROPS 13-14 A	RPTTF Shortfall	5/30/2013	7/1/2020	City of Desert Hot Springs Successor Agency	Funds due to Successor Agency shortfall of RPTTF actually approved by Department of Finance ROPS 2013-14 A - total shortfall is \$551,382 - per prior discussion with management at DOF - I was advised to add this to the next ROPS 2013-14 B	all	551,382	N						\$ -				
21	2008 Series A-1 Tax Allocation Bond - Reserve for Sept principal payment - even up payments	Bonds Issued On or Before 12/31/10	1/1/2014	9/1/2038	Wells Fargo Bank Trustee	Divided principal payment due September 1, 2014 by into (2) equal payments 2008 Series A-1 Tax Allocation bond series	all	419,000	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					P		
										M						N	O
										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		
22	2006 Tax Allocation Bond - reserve for September 2014 principal payment - even up payments	Bonds Issued On or Before 12/31/10	1/1/2014	9/1/2021	Wells Fargo Bank Trustee	Divided principal payment less escrow payment due in September 1, 2014 by into (2) equal payments - 2006 Tax Allocation bond Series	all	318,000	N						\$ -		
23	ROPS 13-14 B Administration Fee	RPTTF Shortfall	9/13/2011	9/13/2039	City of Desert Hot Springs Successor Agency	The SA did not receive and administration fee for RPTTF for ROPS period 13-14 B as there was not sufficient funding to cover the debt service payments, county fees and the pass through payments and interest on requesting actual costs	all	119,821	N				119,821		\$ 119,821		
24	2006 Tax Allocation Bond - reserve for March 1, 2015 Tax Allocation Bond - reserve for September 2015 principal - even up payments	Bonds Issued On or Before 12/31/10	1/1/2014	9/1/2021	Wells Fargo Bank Trustee	Divided principal payment March 1, 2015 into (2) equal payments for the 2006 Tax Allocation Bond Series	all	323,114	N				323,114		\$ 323,114		
25	2009 Tax Allocation Bond - reserve for March 1, 2015 Tax Allocation Bond - reserve for September 2015 principal - even up payments	Bonds Issued On or Before 12/31/10	7/1/2009	9/1/2039	Wells Fargo Bank Trustee	Divided principal payment March 1, 2015 into (2) equal payments for the 2009 Tax Allocation Bond Series	all	146,265	N				146,265		\$ 146,265		
26	2008 Series A-1 Tax Allocation Bond - Reserve for March 1, 2015 principal - even up payments	Bonds Issued On or Before 12/31/10	1/1/2014	9/1/2038	Wells Fargo Bank Trustee	Divided principal payment March 1, 2015 into (2) equal payments for the 2008 Services A-1 Tax Allocation Bond	all	838,825	N				838,825		\$ 838,825		
27	Housing Entity Administrative Cost Allowance	Admin Costs	7/1/2014	7/1/2018	Desert Hot Springs Housing Authority	Housing Entity Administrative Cost Allowance per AB 471	all	75,000	N				75,000		\$ 75,000		
															\$ -		
															\$ -		

Obligation Types

- Admin Costs
- Bonds Issued After 12/31/10
- Bonds Issued On or Before 12/31/10
- Business Incentive Agreements
- City/County Loans After 6/27/11
- City/County Loans On or Before 6/27/11
- Dissolution Audits
- Fees
- Improvement/Infrastructure
- Legal
- Litigation
- Miscellaneous
- OPA/DDA/Construction
- Professional Services
- Project Management Costs

Retired

- Y
- 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
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	

- Property Dispositions
- Property Maintenance
- Remediation
- Reserves
- Revenue Bonds Issued After 12/31/10
- Revenue Bonds Issued On or Before 12/31/10
- RPTTF Shortfall
- SERAF/ERAF
- Third-Party Loans
- Unfunded Liabilities

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	
Cash Balance Information by ROPS Period		Fund Sources					RPTTF	Non-Admin and Admin	Comments
		Bond Proceeds		Reserve Balance		Other			
		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.			
ROPS 13-14A Actual (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)	4,676,748		476,296		49,616		Balances brought forward per prior Report of Fund Balance. Column C - debt service reserves per the bond indenture totaling \$4,676,748. Made up of bond Series 2008 A-2 of \$1,498,460; bond Series 2008 A-2 of \$1,996,500, bond Series 2009 of \$479,288 and bond Series 2006 of \$702,500.	
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	-	-	-	-	1,390,386	1,784,209	RPTTF ties to the actual amount received from CAC - total amount received was \$1,784,209. The actual amount approved by the DOF was \$2,335,591.00 which is \$551,382 less than received and also there was no administration fee paid to the Agency as there was not sufficient funding. \$815,125 Escrow Account for partial debt service pymt and \$402,434.00 from housing funds - paid to DOF. Also rental income received in this timer period totaling \$125,000.00 and \$39,618. interest offset from WFB Trustee Account excess reserve and interest	
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	-	-	289,762	-	1,440,002	1,784,209	\$289,762 approved by DOF for debt service - coming from debt service reserve. A total of \$815,125 came from Escrow Account partial payment Tax Allocation Bond 2008 Series A-1. A total of \$402,434 was paid to DOF due to DDR Finding - balance of housing funds. Rental income offset portion of debt service payment 2008 A-2.	
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	-	-	-	-	-	-		
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							The Successor Agency did not receive any administration fee in the RPTTF 13-14 A distribution - we reported the actual expenses paid in the amount of \$125,000 - under "other funding"
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 4,676,748	\$ -	\$ 186,534	\$ -	\$ -	\$ -		
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)	\$ 4,676,748	\$ -	\$ 186,534	\$ -	\$ -	\$ -		
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	-				163,525	2,013,617	RPTTF ties to the distribution for 13-14 B from CAC. The SA did not receive any admin fee as there was not sufficient RPTTF. The actual amount approved by the DOF was \$2,646,094 which is \$632,477 less than received. Column G is made up of \$28,525 from the Escrow Account - payment on Series 2008 A-1 and also rental income of \$140,000 to cover admin costs since we did not receive any admin but have request it on the current ROPS 14-15A.	
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)	-	-	182,531	-	163,525	2,013,617	Estimated Expenses from 13-14 B Rops - A portion of the Tax Allocation Bond 2008 A-1 is being paid from an escrow account in the amount of \$28,525 and the balance is property maintenance expenditures covered by rental income. The expenses projected include reserves for principal payments for future ROPS totaling \$737,000.00	
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	-	-	-	-	-	-		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 4,676,748	\$ -	\$ 4,003	\$ -	\$ -	\$ -		

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Project Name	Notes/Comments
	Project Name/Debt Obligation	NOTES FOR ROPS 14-15 A
1	Trustee Fees Wells Fargo Bank	Fiscal Agent Services are on going as long as there are debt service payments due on all of the bond indentures. As a result, contract dates are for the Annual Fees estimated out for the life of the bonds at 24 years. A total of \$8,500.00 is estimated for this ROPS period.
2	2008 Series A - 1 Tax Allocation Bond	This bond issue has two sources of payment (1) RPTTF and (2) an Escrow Account established at Wells Fargo Bank. A total of 3.6 million was placed into escrow for the purpose of providing for a portion of the debt service payments starting in year 2010 and ending in year 2014. Initial deposit of cash came from bond proceeds. Staff established the Escrow Account when the property tax values were dropping and the Redevelopment Agency was receiving less tax increment. The payment listed is the principal and interest due September 1, 2014 less the offset for the Escrow account made up of a total of \$843,525.00 for a total payment of \$1,349,125 coming from RPTTF
3	2008 Series A-2 Tax Allocation Bond	The Debt Service payment on the 2008 A-2 Tax Allocation bond is due September 1, 2014 and this payment includes interest and principal which will be paid using property tax increment in the amount of \$432,886.25.
4	2006 Tax Allocation Bond	The Debt Service payment on the 2006 Tax Allocation bond is due on September 1, 2014 and this payment includes interest and principal which will be paid using property tax increment in the amount of \$399,342.00
5	2008 Tax Allocation Bond Series A-1	There was no payment applied or estimated for the line item as the funding has been re-paid to the debt reserve in fiscal year ending June 30, 2013. This was paid in full had has been removed by DOF and approved by the SA.
6	2009 Tal Allocation Bond	Debt Service payments for this 2009 Tax Allocation Bond were previously being paid using Housing Funds - but the last payment that was approved for the use of the housing funds for this bond were on ROPS 2013-14 A - the DOF did not approve funding for this bond as a part of the Due Diligence Review going forward 2014-15. Funding will now come from RPTTF starting with the ROPS period. The payment includes principal and interest in the amount \$328,796.00
7	Property Tax Ser/Audit & Advisory	Support for this item has been subsumed by item #14. As such, no further expenses will be shown for this item on a going forward basis. As a result, this EO number has been retired. The names and numbers entered on this line are only for the purpose of enabling ROPS 13-14A to be uploaded on the DOF website. Therefore, the names and numbers on this line item should be ignored.
8	Perma JPA Annual Insurance Costs	Support for this item has been subsumed by item #14. As such, no further expenses will be shown for this item on a going forward basis. As a result, this EO number has been retired. The names and numbers entered on this line are only for the purpose of enabling ROPS 13-14A to be uploaded on the DOF website. Therefore, the names and numbers on this line item should be ignored.
9	Graffiti Abatement Program	GPSP is on call for the City to perform graffiti abatement on the successor Agency properties as needed due to the vandalism and the source of funding is rental income. This contractor and like contractor would only be used on an as needed basis and the dollar amount is only estimated on each set of ROPS.
10	Valley Lock and Safe	Valley Lock and Safe is a vendor that the City and the Successor Agency uses and is on call to service all Successor Agency properties as needed due to vandalism and breaking and entering illegally. This contractor and like contractor would only be used on an as needed basis and the dollar amount is only estimated on each set of ROPS.
11	Successor Agency Property Management	Successor Agency property maintenance is provided with the use of rental income - various vendors: Mission Springs Water District, Total Watch Security, The Gas Company, Southern California Edison, Nicol Construction, Southwest Plumbing, Fraiser Pest Control, Dunphy's Externa Pest Control, La Salle Lighting, Desert Valley Disposal, Inland Contractors, All Surface Roofing, Allen Fence and others on an as needed basis. These vendors provide maintenance and on going utility services for the properties that are owned by the Successor Agency.
12	Legal Services Successor Agency	GDQ and Meyers Nave and others serve as legal counsel for the Successor Agency on an as need basis and any costs that are for the Successor Agency will be paid from the Successor Agency.
13	Legal Services Oversight Board	Support for this item has been subsumed by item #14. As such, no further expenses will be shown for this item on a going forward basis. As a result, this EO number has been retired. The names and numbers entered on this line are only for the purpose of enabling ROPS 13-14A to be uploaded on the DOF website. Therefore, the names and numbers on this line item should be ignored.
14	Payroll Costs	Payroll costs include salary and benefits associated with staff through the dissolution of the Redevelopment Agency (six month estimated based on budget)
15	Oversight Board Consultant	Support for this item has been subsumed by item #14. As such, no further expenses will be shown for this item on a going forward basis. As a result, this EO number has been retired. The names and numbers entered on this line are only for the purpose of enabling ROPS 13-14A to be uploaded on the DOF website. Therefore, the names and numbers on this line item should be ignored.
16	True Up Payment paid in protest	TRUE UP payment made per Auditor Controllers office - paid in protest - Requested reimbursement of True Up payment in meet and confer - denied - still protesting - Since the Department of Finance did not approve this on the review of ROPS three - This item was removed per decision from the DOF and approved by the SA.
17	Loan from Housing to Agency SEREF	Per HSC 34176(e)(6)(B), SERAF repayments shall not be made prior to FY 2013-2014 and shall be based on a specific formula. Per DOF's prior advise, payment amounts may be shown during ROPS 14-15 A. However, due to the Successor Agency cash-flow insolvency, a request of RPTTF for this must be deferred until such time as RPTTF is sufficient to enable such payments to be made.

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Project Name	Notes/Comments
18	Adjustment to Redevelopment Obligation Retirement fund	Adjustment to Redevelopment Obligation Requirement Fund - funds due to the Successor Agency for obligations that were funded by RPTTF less actual expenses paid with RPTTF as per summary sheet - January 1 - June 30, 2013 ROPS period. Meet and confer occurred but DOF denied since we actually paid the expenses - instead of not paying and listing as outstanding. The Department of Finance did approved this item so it has been removed by the DOF with approval from the SA.
19	City of Desert Hot Springs Successor Agency	Shortfall due to the amount of property tax revenue received at the County Auditor level - DOF approved an amount higher then what was received and paid to the Successor Agency. The Successor Agency was advised to list this shortfall on the ROPS, which was done on ROPS 2013-14 A - and is continued to be carried as a part of 2013-14 B ROPS. The total amount of shortfall was \$87,924.00
20	City of Desert Hot Springs Successor Agency	Short fall due to the amount of property tax revenue received for ROPS 2013-2014 A - DOF approved a total of \$2,335,592 in enforceable obligations and administrative costs for that ROPS period - the payment received from the Auditor Controller was only \$1,784,209.00 - A difference of \$551,382 represents the shortfall that is due to the Successor Agency from future revenues - so we have added this to the current ROPS 2013-14 B period.
21	Wells Fargo Bank Trustee	Reserve set up for one half of the principal payment due on 2008 Series A-1 Tax Allocation Bond - the payment reflected in this set of ROPS is only principal - in order to equal out the total debt service payments into (2) equal payments of interest and principal we are requesting the reserve set up of any unobligated RPTTF that is received for this period to be obligated to cover the principal amount of \$318,000.00 - discussed with DOF prior to adding this to the current ROPS period.
22	Wells Fargo Bank Trustee	Reserve set up for one half of the interest payment due on 2006 Series Tax Allocation Bond - the payment reflected in this set of ROPS is only interest - in order to equal out the total debt service payments into (2) equal payments of interest and principal we are requesting the reserve set up of any obligated RPTTF that is received for this period to be obligated to cover the principal amount of \$419,000.00 - discussed with DOF prior to adding this to the current ROPS Period.
23	ROPS 13-14 B Administration Fee	The Successor Agency did not receive any administration fee as the funding that the Successor received was only sufficient to cover the debt service, county fees and the pass through payments plus interest. Staff discussed with the Department of Finance and were advised that the total amount could be added - staff has added what was actually spent in the amount of \$119,171.00
24	2006 Tax Allocation Bond Reserve 03/01/2015	Reserve set up for one half of the principal payment due in March 1, 2015 - since the payments are not paid in two equal payments annually. Set up principal payment in the amount of \$323,114.00.
25	2009 Tax Allocation Bond Reserve 03/01/2015	Reserve set up for one half of the principal due in March 1, 2015 - since the payments are not paid in two equal payments annually. Set up the principal payment in the amount of \$146,265.00.
26	2008 Series A-1 Tax Allocation Bond Reserve 03/01/2015	Reserve set up for one half of the principal in March 1, 2015 - since the payments are not paid in two equal payments annually. Set up the principal payment in the amount of \$838,825.00
27	Housing Entity Administrative Cost Allowance	This EO is for the " Housing Entity Administrative Cost Allowance" authorized by urgency bill AB 471, which added HSC Section 34171 (p), that allows for the payment of the allowance as long as the Successor Housing Agency ("SHA") is a housing authority. This circumstance is the case in Desert Hot Springs.
NOTES AS THEY PERTAIN TO PRIOR PERIOD ADJUSTMENTS		
1	Trustee Fees Wells Fargo Bank	Wells Fargo Trustee Fees - actual reported in the amount of \$8,500.00
2	2008 Series A - 1 Tax Allocation Bond	2008 Series A-1 Tax Allocation Bond - RPTTF funds - payment of interest and principal in the amount of \$800,810 and a payment paid out of the escrow fund in the amount of \$815,125.00 for a total debt service payment due September 1, 2013 in the amount of \$1,615,225.00.
3	2008 Series A-2 Tax Allocation Bond	2008 Series A-2 Tax Allocation Bond - RPTTF funds - interest and principal payments in the amount of \$346,881.00 and the balance in the amount of \$86,005 was paid since we are in the middle of the ROPS period using rental income and excess debt reserve and interest from WFB Trustee.
4	2006 Tax Allocation Bond	2006 Tax Allocation Bond - RPTTF funds - payment of interest and principal payments in the amount of \$637,228.00
5	2008 Tax Allocation Bond Series A-1	2008 Tax Allocation Bond Series A-1 - re-payment of debt service reserves using RPTTF funding as approved on ROPS 111 and was repaid in fiscal year ending June 30, 2013. No funding is being shown on this line item
6	2009 Tal Allocation Bond	2009 Tax Allocation Bond Series - payment of interest in the amount of \$184,762 - using housing approved funds by DOF in prior ROPS 111. Additionally we have added a total of \$476,296.00 under column (G) Reserve Balance - as this dollar amount was approved on ROPS 2013-14 A - and was also approved on the Housing Due Diligence Review.
7	Property Tax Ser/Audit & Advisory	HDL/Property Tax and Audit consulting services - part of the indenture requirement - there were expenses being reported in this period.
8	Perma JPA Annual Insurance Costs	Perma JPA Annual Insurance Costs - DOF approved expenses as administrative - moving them from RPTTF column as basis of funding to Administrative as approved by DOF in letter dated October 3, 2012 - moved \$7,000.00. There is \$7,000.00 being reported in this period.
9	Graffiti Abatement Program	Graffiti Abatement Program - only as needed for Successor Agency properties - there was no expenses reported for this line item this period.

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Project Name	Notes/Comments
10	Valley Lock and Safe	Valley Lock and Safe - only as needed for Successor Agency properties there was no expenses reported for this line item this period.
11	Successor Agency Property Management	Successor Agency Property Maintenance - various utility costs, repairs, maintenance and emergency services on Successor Agency properties - \$16,617.00 was funded this period using Other Funds - specifically rental income.
12	Legal Services Successor Agency	Legal Service for the Successor Agency totaled \$15,846.03 for this period and there was no administrative fee paid and the funding to offset this expense was rental income
13	Legal Services Oversight Board	Legal Service for the Successor Agency Oversight Board total \$.00 for this period. Each period the costs are only estimated.
14	Payroll Costs	A total of \$125,000 was approved for administrative costs which included Salary, benefit, payroll tax etc. The actual amount expended for this six month period was \$80,974.57. There was no administrative fee paid to the SA this expenses was offset using rental income.
15	Oversight Board Consultant	Oversight Board Consultant at \$1500.00 per month - only received billings for 5 months total dollar amount was \$7,500.00 and the SA did not receive and administrative fee so this expense was offset using rental income.
16	True Up Payment paid in protest	True up Payment paid in protest - DOF did not approve the refunding of this payment in the amount of \$118,267.00 - Per discussions with DOF this should not be listed on this line item going forward as it was denied. No dollar amount was listed for this period.
17	Loan from Housing to Agency SEREF	Loan from Housing to Agency - no funding paid this period
18	Adjustment to Redevelopment Obligation Retirement fund	Adjustment to RDA Obligation Retirement Fund - Funds due to Successor Agency - Obligations funded by RPTTF less actual expenses paid with RPTTF prior period ROPS in the amount of \$91,552.00 - Per discussions with DOF this should not be listed on this line item going forward as it was denied. No dollar amount listed
19	Development Obligation Retirement	Adjustment to RDA obligation Retirement Fund - Funds due to the Successor Agency - Obligation funded by RPTTF less actual expenses paid with RPTTF prior period ROPS in the amount of \$87,924.00.
20	Re-payment of unobligated cash per decision by DOF for the Housing DDR	Payment due per the decision of the Department of Finance on Housing Due Diligence Review - City claimed that the funding should be keep for future debt service payments but the DOF did not agree and sent demand for payment of \$402,434.00 which the Successor Agency paid.