

RESOLUTION NO. SACRA 15-02-17-01

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE SAN JUAN CAPISTRANO REDEVELOPMENT AGENCY ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JULY 1, 2015, THROUGH DECEMBER 31, 2015, AND AUTHORIZING CERTAIN OTHER ACTIONS PURSUANT TO CALIFORNIA HEALTH & SAFETY CODE SECTION 34181(g)

WHEREAS, the San Juan Capistrano Community Redevelopment Agency ("Agency") was a community redevelopment agency duly organized and existing under the California Community Redevelopment Law, Health & Safety Code Section 33000, et seq., which was authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council ("City Council") of the City of San Juan Capistrano ("City"); and,

WHEREAS, Assembly Bill X1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and,

WHEREAS, on December 29, 2011, in the petition California Redevelopment Association v. Matosantos, Case No. S194861, the California Supreme Court upheld the Dissolution Act and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012, under the dates in the Dissolution Act that were reformed and extended thereby; and,

WHEREAS, the Agency is now a dissolved redevelopment agency pursuant to the Dissolution Act; and,

WHEREAS, by a resolution considered and approved by the City Council at an open public meeting the City chose to become and serve as the successor agency to the dissolved Agency under the Dissolution Act; and,

WHEREAS, as of and on and after February 1, 2012, the City Council serves and acts as the "Successor Agency" and will perform its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and,

WHEREAS, Assembly Bill 1484, enacted on December 27, 2012, made certain amendments to the Dissolution Act, including with respect to the process for adopting Recognized Obligation Payment Schedules; and,

WHEREAS, pursuant to Section 34171(h) of the Dissolution Act, a "Recognized Obligation Payment Schedule" means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period as provided in subdivisions (l) and (m) of Section 34177 of the Dissolution Act; and,

WHEREAS, pursuant to subdivisions (l) and (m) of Section 34177 of the Dissolution Act, staff of the City, acting on behalf of the Successor Agency, has prepared the Recognized Obligation Payment Schedule for the period covering July 1, 2015, through December 31, 2015, (ROPS 15-16A), in the form attached to this Resolution as Exhibit A and incorporated herein by this reference; and,

WHEREAS, pursuant to Section 34177(l)(2)(B) of the Dissolution Act, staff of the City, acting on behalf of the Successor Agency, is required to provide notice of the Oversight Board's consideration of the ROPS 15-16A, along with the ROPS and the staff report submitted to the Oversight Board, to the County Administrative Officer, the Orange County Auditor-Controller, the State Controller's Office, and the State Department of Finance, concurrently with the posting of the Agenda for the Oversight Board's consideration of the ROPS 15-16A; and,

WHEREAS, the Successor Agency now desires to approve the ROPS 15-16A, ratify all actions taken by City staff to prepare the ROPS 15-16A, and transmit the ROPS 15-16A to the Oversight Board for its consideration.

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY OF THE SAN JUAN CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The foregoing Recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

Section 2. The Successor Agency hereby approves the ROPS 15-16A in the form attached to this Resolution as Exhibit A, which is incorporated herein by this reference.

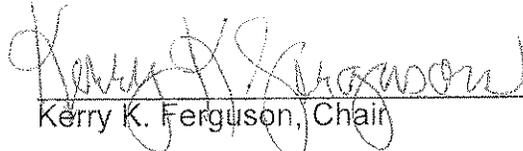
Section 3. The Successor Agency hereby authorizes the Executive Director and/or the Finance Officer, acting on behalf of the Successor Agency, or their authorized designees, to make such augmentations, modifications, additions or revisions as they may deem appropriate.

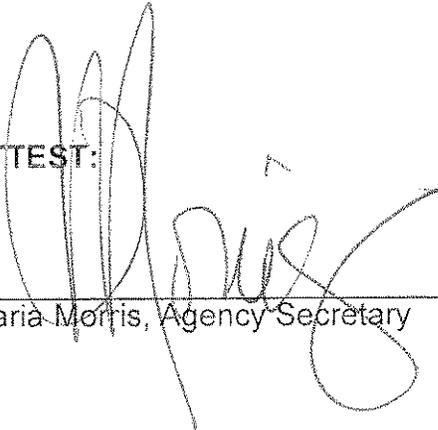
Section 4. The Executive Director or her authorized designees are directed to transmit the approved ROPS to the Oversight Board, the County Administrative Officer, the County Auditor-Controller, the State Controller's Office, and the State Department of Finance, and to cause the approved ROPS to be posted on the City's website, all in accordance with Section 34177(l)(2)(C) of the Dissolution Act, and take other actions necessary to obtain approval of the ROPS from the Oversight Board and the State Department of Finance.

Section 5. This Resolution shall take effect immediately upon adoption.

Section 6. The Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED this 17th day of February 2015.


Kerry K. Ferguson, Chair

ATTEST:

Maria Morris, Agency Secretary

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.
CITY OF SAN JUAN CAPISTRANO)

I, MARIA MORRIS, appointed Agency Secretary of the Board of Directors of the Successor Agency to the San Juan Capistrano Community Redevelopment Agency, do hereby certify that the foregoing **Resolution No. SACRA 15-02-17-01** was duly adopted by the City Council of the City of San Juan Capistrano at a Regular meeting thereof, held the 17th day of February 2015, by the following vote:

AYES: BOARD MEMBERS: Patterson, Perry, Reeve, Allevalo and Chair Ferguson
NOES: BOARD MEMBERS: None
ABSENT: BOARD MEMBERS: None


MARIA MORRIS, Agency Secretary

The foregoing instrument is a correct copy of the original on file in this office. Attest: 2/23 2015
City Clerk of the City of San Juan Capistrano, County of Orange, State of California.
By: 

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: San Juan Capistrano
 Name of County: Orange

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		
B	Bond Proceeds Funding (ROPS Detail)	\$ 1,506,990
C	Reserve Balance Funding (ROPS Detail)	1,488,481
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,647,810
F	Non-Administrative Costs (ROPS Detail)	2,522,810
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 4,154,800

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	2,647,810
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(214,410)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,433,400

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	2,647,810
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	2,647,810

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.

Laura Freese Chair
 Name Title
 /s/ 24-Feb-15
 Signature Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								\$ 61,181,554		\$ 1,488,481	\$ -	\$ 18,509	\$ 2,522,810	\$ 125,000	\$ 4,154,800
1	1997 Subordinated Taxable Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/6/1997	8/1/2017	Bank of New York	Affordable Housing Projects	Central	515,413	N				157,825		\$ 157,825
2	1998 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	6/24/1998	8/1/2016	U.S. Bank, N.A.	Advance Refunding of the 1991 Tax Allocation Bonds	Central	1,023,081	N				498,706		\$ 498,706
3	2008 Tax Allocation Bonds, Series A	Bonds Issued On or Before 12/31/10	6/3/2008	8/1/2033	U.S. Bank, N.A.	Finance Agency Projects in the Central Project Area consistent with the Redevelopment Plan	Central	12,055,553	N				468,497		\$ 468,497
4	2008 Tax Allocation Bonds, Series B (Taxable)	Bonds Issued On or Before 12/31/10	6/3/2008	8/1/2033	U.S. Bank, N.A.	Finance Agency Affordable Housing Projects	Central	16,940,308	N				369,613		\$ 369,613
5	Tax Allocation Bond Reserve Set-Aside (See Notes)	Reserves	1/1/2014	12/31/2015	U.S. Bank, N.A.	Reserve set-aside for August 1, 2013 debt service payment - H&S Code Section 34171(b)	Central	-	N						\$ -
6	OPA-Fluidmaster	OPA/DDA/Construction	6/17/1997	3/30/2019	Fluidmaster, Inc.	Elimination of Blight/Economic Development	Central	194,760	N				40,000		\$ 40,000
7	OPA-Capistrano Volkswagen	OPA/DDA/Construction	4/17/2001	3/30/2020	Miles Brandon	Elimination of Blight/Business Retention	Central	146,783	N						\$ -
8	OPA-Sierra Vista	OPA/DDA/Construction	4/1/2003	6/30/2023	Sierra Vista Partners	Elimination of Blight/Economic Development	Central	58,077	N			8,000			\$ 8,000
9	Agreement-TCAG Ford	OPA/DDA/Construction	10/19/2010	3/1/2038	Tuttle Click Automotive Group (TCAG, Inc.)	Elimination of Blight/Business Retention	Central	1,443,592	N				150,000		\$ 150,000
10	Agreement-OC Chrysler	OPA/DDA/Construction	1/7/2011	6/30/2031	Chrysler Group Realty Co., LLC	Elimination of Blight/Economic Development	Central	1,155,778	N				100,000		\$ 100,000
11	Lower Rosan Ranch - Loan Payable (See Notes)	Third-Party Loans	7/6/2011	7/6/2016	Farmer's & Merchants Bank	Property Acquisition/Economic Development	Central	3,525,125	N				198,777		\$ 198,777
12	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	Third-Party Loans	2/28/2011	3/1/2021	Kinoshita Enterprises, L.P.	Property Acquisition/parks & Ag. Preservation	Central	5,326,379	N				117,494		\$ 117,494
13	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	Third-Party Loans	2/28/2011	3/1/2021	Bobby Kinoshita Investment Enterprises, L.P.	Property Acquisition/parks & Ag. Preservation	Central	5,549,130	N				122,407		\$ 122,407
14	Kinoshita Note Principal Payment Set-aside	Third-Party Loans	2/28/2011	3/1/2021	See Items 12-13 above	Reserve set-aside for March 1, 2021 principal payment on both notes - \$7,996,697.	Central	7,996,697	N				50,000		\$ 50,000
15	Cooperation Agreement - Capistrano Pointe (See Notes)	City/County Loans On or Before 6/27/11	3/5/1985	6/30/2015	City of San Juan Capistrano	Developer Assistance/Affordable Housing	Central	-	Y						\$ -
16	Tax Anticipation Agreement (City/Agency Loan #1-See Notes)	City/County Loans On or Before 6/27/11	1/20/1988	6/30/2026	City of San Juan Capistrano	Elimination of Blight/Economic Development	Central	1,491,885	N				150,000		\$ 150,000
17	Trulis Acquisition - Loan Agreement (City/Agency Loan #2 - See Notes)	City/County Loans On or Before 6/27/11	10/1/1998	6/30/2026	City of San Juan Capistrano	Property Acquisition/Elimination of Blight	Central	405,726	N				50,000		\$ 50,000
18	Administration Loan Agreement (City/Agency Loan #3 - See Notes)	City/County Loans On or Before 6/27/11	6/1/2004	6/30/2026	City of San Juan Capistrano	Administration/Project Costs	Central	1,679,786	N						\$ -
28	Administrative Cost Allowance	Admin Costs	7/1/2014	12/31/2015	City of San Juan Capistrano	3% allowance for administrative costs incurred.	Central	125,000	N					125,000	\$ 125,000
29	Administrative Costs from other sources	Admin Costs	7/1/2014	12/31/2015	Various Vendors	Section 34171(b) - Costs from other sources - Bond Administration, postage, audits, etc.	Central	-	Y						\$ -
31	Property Maintenance	Property Maintenance	7/1/2014	12/31/2015	Various Vendors	Section 34171(b) - cost of maintaining assets prior to disposition	Central	10,000	N			10,000			\$ 10,000
32	Legal Costs associated with assets, obligations and property.	Litigation	8/20/1991	12/31/2015	Straddling, Yocca, Carlson & Rauth	Section 34171(b) - cost of maintaining assets prior to disposition	Central	50,000	N			509	49,491		\$ 50,000

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (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	
46	Trulis Acquisition - Loan Agreement	Miscellaneous	10/1/1998	6/30/2026	City of San Juan Capistrano	Property Acquisition/Elimination of Blight	Central		N						\$ -
47	Administration Loan Agreement	City/County Loans On or Before 6/27/11	6/1/2004	6/30/2026	City of San Juan Capistrano	Administration/Project Costs	Central		N						\$ -
50	Affordable Housing Projects/Excess Bond Proceeds Obligation	OPA/DDA/Construction	7/1/2014	12/31/2015	San Juan Capistrano Housing Authority; TBD	Acquisition of property, design and construction of existing (The Groves) and other potential affordable housing projects		1,488,481	N	1,488,481					\$ 1,488,481

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

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 RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments
ROPS 14-15A Actuals (07/01/14 - 12/31/14)								
1	Beginning Available Cash Balance (Actual 07/01/14)	10,424,954			587,311		323,108	
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	7,398				49,533	2,146,644	
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	5,970,750			587,311	4,533	2,182,302	
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,774,621						
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S			No entry required			214,410	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 2,686,981	\$ -	\$ -	\$ -	\$ 45,000	\$ 73,040	
ROPS 14-15B Estimate (01/01/15 - 06/30/15)								
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 4,461,602	\$ -	\$ -	\$ -	\$ 45,000	\$ 287,450	
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	1,500					2,408,904	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)	1,200,000				45,000	2,481,944	
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,774,621						
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 1,488,481	\$ -	\$ -	\$ -	\$ -	\$ 214,410	

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15A 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 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A 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 14-15A CAC PPA: To be completed by the CAC upon submittal of the ROPS 15-16A 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	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)	RPTTF Expenditures						Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)	CAC Comments		
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin						Non-Admin CAC			Admin CAC						
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)		Net Difference (M+R)	SA Comments	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available			Actual	Difference
		\$ 5,970,000	\$ 5,970,000	\$ 587,311	\$ 587,311	\$ 4,300	\$ 4,533	\$ 2,271,712	\$ 2,271,712	\$ 2,271,712	\$ 2,057,872	\$ 213,840	\$ 125,000	\$ 125,000	\$ 125,000	\$ 124,430	\$ 570	\$ 214,410										
1	1997 Subordinated	-	-	152,863	152,863	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
2	1998 Tax Allocation	-	-	434,448	434,448	-	-	55,178	55,178	\$ 55,178	\$ 55,178	\$ -	-	-	-	-	-	-	-									
3	2008 Tax Allocation Bonds, Series A	-	-	-	-	-	-	463,484	463,484	\$ 463,484	\$ 463,307	\$ 177	-	-	-	-	-	-	177									
4	2008 Tax Allocation Bonds, Series B (Taxable)	-	-	-	-	-	-	366,173	366,173	\$ 366,173	\$ 366,173	\$ -	-	-	-	-	-	-	-									
5	Tax Allocation Bond Reserve Set-Aside (See Notes)	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									
6	OPA-Fludmaster	-	-	-	-	-	-	40,000	40,000	\$ 40,000	\$ 40,000	\$ -	-	-	-	-	-	-	-									
7	OPA-Capistrano Volkswagen	-	-	-	-	1,800	1,800	33,200	33,200	\$ 33,200	\$ 33,200	\$ -	-	-	-	-	-	-	-									
8	OPA-Sierra Vista	-	-	-	-	-	-	7,500	7,500	\$ 7,500	\$ 7,190	\$ 310	-	-	-	-	-	310										
9	Agreement-TCAG Ford	-	-	-	-	-	-	150,000	150,000	\$ 150,000	\$ 134,588	\$ 15,412	-	-	-	-	-	15,412										
10	Agreement-OC Chrysler	-	-	-	-	-	-	160,000	160,000	\$ 160,000	\$ 67,539	\$ 92,461	-	-	-	-	-	92,461										
11	Lower Rosan Ranch - Loan Payable (See Notes)	-	-	-	-	-	-	198,776	198,776	\$ 198,776	\$ 198,776	\$ -	-	-	-	-	-	-	-									
12	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	-	-	-	-	-	-	117,494	117,494	\$ 117,494	\$ 93,995	\$ 23,499	-	-	-	-	-	23,499										
13	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	-	-	-	-	-	-	122,407	122,407	\$ 122,407	\$ 97,926	\$ 24,481	-	-	-	-	-	24,481										
14	Kinoshita Note Principal Payment Set-aside	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									
15	Cooperation Agreement - Capistrano Pointe (See Notes)	-	-	-	-	-	-	500,000	500,000	\$ 500,000	\$ 500,000	\$ -	-	-	-	-	-	-	-									
16	Tax Anticipation Agreement (City/Agency Loan #1-See Notes)	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									
17	Trulis Acquisition - Loan Agreement (City/Agency Loan #2 - See Notes)	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									
18	Administration Loan Agreement (City/Agency Loan #3 - See Notes)	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									
19	OPA - Paseo De Verdugo (See notes)	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									
28	Administrative Cost Allowance	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									
29	Administrative Costs from other sources	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									
30	Downtown Master Plan/The Groves - Specific Project Implementation	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									
31	Property Maintenance	-	-	-	-	2,500	248	7,500	7,500	\$ 7,500	\$ 7,500	\$ 7,500	-	-	-	-	-	7,500										
32	Legal Costs associated with assets, obligations and property.	-	-	-	-	-	2,485	50,000	50,000	\$ 50,000	\$ 50,000	\$ 50,000	-	-	-	-	-	50,000										
46	Trulis Acquisition - Loan Agreement	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									
47	Administration Loan Agreement	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									
48	Verdugo Street and Arguello Way Improvements/Excess Bond Proceeds Obligation	1,870,000	1,870,000	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									
49	Forster Street/Camino Capistrano Sidewalk Improvement Project/Excess Bond Proceeds Obligation	100,000	100,000	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									
50	Affordable Housing Projects/Excess Bond Proceeds Obligation	4,000,000	4,000,000	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	-	-									

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
1	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2015.
2	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2015.
3	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2015.
4	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2015.
5	No set-aside reserve is necessary for the next ROPS debt service - H&S Code Section 34171(b). The Successor Agency may need set-aside reserves for debt service payments in the future based on estimated net redevelopment property tax available.
6	The total obligation outstanding is the amount expected to be outstanding as of June 30, 2015. The agreement end date is upon complete payment of obligation. As instructed by DOF staff, an estimated date has been included.
7	The total obligation outstanding is the amount expected to be outstanding as of June 30, 2015. The agreement end date is upon complete payment of obligation. As instructed by DOF staff, an estimated date has been included.
8	The total obligation outstanding is the amount expected to be outstanding as of June 30, 2015. The agreement end date is upon complete payment of obligation. As instructed by DOF staff, an estimated date has been included.
9	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2015.
10	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2015.
11	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2015.
12	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2015. Payments for FY 15-16 are interest only at 6.0%.
13	The total obligation outstanding includes all principal and interest expected to be outstanding at June 30, 2015. Payments for FY 15-16 are interest only at 6.0%.
14	The obligations in lines 12 and 13 have principal payments of \$3,916,450.71 and \$4,080,246.64, respectively which total \$7,996,697 due on March 1, 2021. The Successor Agency is including an amount to be set-aside on each ROPS beginning with ROPS 15-16A, in order to meet these obligations on March 1, 2021. RPPTF projections show that if the Successor Agency does not set-aside RPTTF ahead of March 1, 2021, there will not be sufficient RPTTF to meet these obligations when due. This will result in a default on these enforceable obligations.
15	On May 16, 2014, DOF issued a final determination letter on ROPS 14-15A, indicating this Agreement was entered within two years of creation of the Agency and that the City agreed to defer the fees under the Agreement until such time as the Agency determines it has sufficient funds to repay the loan. The final payment amount of \$979,626 was approved and paid during this ROPS period 14-15B. This obligation is complete.
16	The City has received its Finding of Completion; this loan was approved by the Oversight Board pursuant to Health and Safety Code (HSC) Section 34191.4(b) on May 27, 2014, (Oversight Board Resolution14-05-27-02); and DOF approved the loan and payment schedule on August 5, 2014 . The total obligation outstanding is the amount expected to be outstanding as of June 30, 2015.
17	The City has received its Finding of Completion; this loan was approved by the Oversight Board pursuant to Health and Safety Code (HSC) Section 34191.4(b) on May 27, 2014 (Oversight Board Resolution14-05-27-02); and DOF approved the loan and payment schedule on August 5, 2014 . The total obligation outstanding is the amount expected to be outstanding as of June 30, 2015.

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
18	The City has received its Finding of Completion; this loan was approved by the Oversight Board pursuant to Health and Safety Code (HSC) Section 34191.4(b) on May 27, 2014 (Oversight Board Resolution 14-05-27-02); however DOF did not approve the loan. This City/Agency loan is requested to remain pending the resolution of questions regarding the denial. The total obligation outstanding is the amount expected to be outstanding as of June 30, 2015.
28	Staff time and other administrative costs (estimated to be incurred for this ROPS period) provided pursuant to the Agreement for the Reimbursement of Costs approved by the Oversight Board on May 2, 2012, (Resolution 12-05-02-01). The agreement continues until services are no longer needed. Therefore, the termination date is unknown and has been listed as December 31, 2014, as instructed by the Department of Finance.
29	Administrative costs (estimated) - Administrative costs to be funded from other sources, if available. These costs will continue until dissolution is completed. Therefore, the termination date is unknown and has been listed as December 31, 2015, as instructed by the Department of Finance.
31	Property maintenance cost (estimated) - cost to maintain property prior to disposition - HSC Section 34171(b). These costs are expected to continue until all property is disposed of. Therefore, the termination date is unknown and has been listed as December 31, 2015, as instructed by the Department of Finance.
32	Legal costs associated with property, assets, and enforceable obligations (estimated) - HSC Section 34171(b). The Agreement is valid until services are no longer needed. Therefore, the termination date is unknown and has been listed as December 31, 2015, as instructed by the Department of Finance.
46	Duplicate of line 17. Please remove.
47	Duplicate of line 18. Please remove.
48	All bond proceeds pursuant to the Bond Expenditure Agreement dated April 15, 2015; and approved by the Oversight Board on April 22, 2014 (Oversight Board Resolution 14-04-22-01) have been transferred. This obligation is complete.
49	All bond proceeds pursuant to the Bond Expenditure Agreement dated April 15, 2015; and approved by the Oversight Board on April 22, 2014 (Oversight Board Resolution 14-04-22-01) have been transferred. This obligation is complete.
50	Bond proceeds transferred pursuant to the Housing Bonds Expenditure Agreement dated May 6, 2014; and approved by the Oversight Board on May 27, 2014 (Oversight Board Resolution 14-05-27-01). The DOF approved the Housing Bonds Expenditure Agreement on August 5, 2014. The DOF approved a transfer of \$4,000,000 and \$1,200,000 of these funds to the City of San Juan Capistrano during ROPS 14-15A and 14-15B periods, respectively. The total obligation outstanding is the estimated remaining bond proceeds as of June 30, 2015 including accrued interest.