

OVERSIGHT BOARD RESOLUTION NO. 14-09-23-01

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE SAN JUAN CAPISTRANO COMMUNITY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JANUARY 1, 2015, THROUGH JUNE 30, 2015, (ROPS 14-15B) 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, Assembly Bill 1484, enacted on June 27, 2012, made certain amendments to the Dissolution Act, including with respect to the process for adopting Recognized Obligation Payment Schedules (ROPS); 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, pursuant to Section 34179 of the Dissolution Act, the Successor Agency's Oversight Board has been formed and the initial meeting has occurred on April 9, 2012; and,

WHEREAS, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Act; 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, prepared and submitted to the Successor Agency, the Recognized Obligation Payment Schedule for the period covering January 1, 2015, through June 30, 2015, (ROPS 14-15B), in the form attached to this Resolution as Exhibit A and incorporated herein by this reference; and,

WHEREAS, the City Council, acting as the governing body of the Successor Agency adopted Resolution SACRA 14-09-02-01, on September 2, 2014, approving the Recognized Obligation Payment Schedule for the period covering January 1, 2015, through June 30, 2015, (ROPS 14-15B) and authorizing the Executive Director and/or the Finance Officer of the Successor Agency, or their authorized designees, to make such augmentations, modifications, additions or revisions as they may deem appropriate; and,

WHEREAS, Resolution SACRA 14-09-02-01 also directed the Executive Director or her authorized designees to transmit the approved ROPS 14-15B 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 14-15B 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 14-15B from the Oversight Board and the State Department of Finance; and,

WHEREAS, pursuant to Section 34177(l)(2)(B) of the Dissolution Act, staff of the City, acting on behalf of the Successor Agency, provided notice of this Oversight Board action, along with the ROPS 14-15B and staff report submitted to the Oversight Board herewith, to the County Administrative Officer, the County Auditor-Controller, and the State Department of Finance, concurrently with the posting of the Agenda for this Oversight Board action; and,

WHEREAS, pursuant to Sections 34177(l)(2)(B) and 34180(g) of the Dissolution Act, the Oversight Board has received and reviewed the ROPS 14-15B and desires to approve the ROPS 14-15B in substantially the form attached to this Resolution as Exhibit A; and,

WHEREAS, pursuant to Section 34177(m) of the Dissolution Act, the State Department of Finance shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations no later than 45 days after the ROPS is submitted.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD TO 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 Oversight Board hereby approves the revised ROPS 14-15B in the form attached to this Resolution as Exhibit A, which is incorporated herein by this reference.

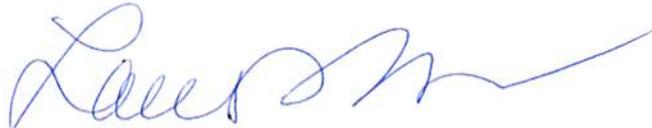
Section 3. The Oversight Board hereby authorizes the Executive Director and/or the Finance Officer, acting on behalf of the Successor Agency, or their authorized designees, to make such augmentations, modifications, additions or revisions as they may deem appropriate and as may be directed by the City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

Section 4. The Executive Director or her authorized designees on behalf of the Successor Agency are directed to transmit the approved revised ROPS 14-15B to 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.

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

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

PASSED, APPROVED and ADOPTED this 23rd day of September 2014.



Laura Freese, Chair

ATTEST:



Maria Morris, Oversight Board Secretary

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

I, Maria Morris, Secretary of the Oversight Board to the Successor Agency of the San Juan Capistrano Community Redevelopment Agency, hereby certify that the above and foregoing Resolution was duly and regularly adopted by the Oversight Board at a regular meeting thereof held on the 23rd day of September 2014, , and that it was so adopted by the following vote:

AYES: Doll, Tatarian, Thomas, Kerr and Chair Freese

NOES: None

ABSENT: Hampton and McCord



Maria Morris, Oversight Board Secretary

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

Filed for the January 1, 2015 through June 30, 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)		
A	Funding Sources (B+C+D):	\$ 1,245,000
B	Bond Proceeds Funding (ROPS Detail)	1,200,000
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	45,000
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,481,944
F	Non-Administrative Costs (ROPS Detail)	2,356,944
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 3,726,944

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	2,481,944
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(73,040)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,408,904

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	2,481,944
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	2,481,944

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

 Name Title
 /s/_____
 Signature Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P			
										M						N	O	
										Funding Source								Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-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				
								\$ 56,722,652		\$ 1,200,000	\$ -	\$ 45,000	\$ 2,356,944	\$ 125,000	\$ 3,726,944			
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	531,237	N				16,825		16,825			
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	1,046,787	N				23,706		23,706			
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	12,229,050	N				173,497		173,497			
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	17,239,920	N				299,613		299,613			
5	Tax Allocation Bond Reserve Set-Aside (See Notes)	Reserves	1/1/2014	12/31/2014	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						-			
7	OPA-Capistrano Volkswagen	OPA/DDA/Construction	4/17/2001	3/30/2020	Miles Brandon	Elimination of Blight/Business Retention	Central	181,783	N			35,000			35,000			
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						-			
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	1,568,592	N				125,000		125,000			
10	Agreement-OC Chrysler	OPA/DDA/Construction	1/7/2011	6/30/2031	Chrysler Group Realty Co., LLC	Elimination of Blight/Economic Development	Central	1,205,778	N				50,000		50,000			
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	3,723,902	N				198,776		198,776			
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	5,443,873	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	5,671,537	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		N						-			
15	Cooperation Agreement - Capistrano Pointe (See Notes)	City/County Loans On or Before 6/27/11	3/5/1985	6/30/2026	City of San Juan Capistrano	Developer Assistance/Affordable Housing	Central	979,626	N				979,626		979,626			
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	1,641,885	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	455,726	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						-			
19	OPA - Paseo De Verdugo (See notes)	OPA/DDA/Construction	2/17/2009	6/30/2015	26755 Verdugo, LLC	Elimination of Blight/Economic Development	Central	-	Y						-			
28	Administrative Cost Allowance	Admin Costs	7/1/2014	6/30/2015	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	6/30/2015	Various Vendors	Section 34171(b) - Costs from other sources - Bond Administration, postage, audits, etc.	Central	-	N						-			
30	Downtown Master Plan/The Groves Specific Project Implementation	Project Management Costs	5/2/2012	6/30/2015	City of San Juan Capistrano	Section 34171(b) - staff time for project management and inspection	Central		Y						-			
31	Property Maintenance	Property Maintenance	7/1/2014	6/30/2015	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	6/30/2015	Straddling, Yocca, Carlson & Rauth	Section 34171(b) - cost of maintaining assets prior to disposition	Central	50,000	N				50,000		50,000			
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						-			

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 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	
48	Verdugo Street and Arguello Way Improvements/Excess Bond Proceeds Obligation	Improvement/Infrastructure	7/1/2014	6/30/2015	City of San Juan Capistrano; TBD	Design and construction of improvements within the project area in conjunction with the Historic Town Center Master Plan		-	Y						-
49	Forster Street/Camino Capistrano Sidewalk Improvement Project/Excess Bond Proceeds Obligation	Improvement/Infrastructure	7/1/2014	6/30/2015	City of San Juan Capistrano; TBD	Design and construction of sidewalk improvements within the project area in conjunction with the Historic Town Center Master Plan		-	Y						-
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		2,685,333	N	1,200,000					1,200,000

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		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		
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	10,413,066		473,000	631,957		250,068		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	11,888				51,704	1,121,177		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			473,000	512,146	51,704	580,637		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B	1,774,621					467,500		
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	8,650,333	-	-	119,811	-	323,108		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	10,424,954	-	-	587,311	-	323,108		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	5,000				4,300	2,146,644		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)	5,970,000			587,311	4,300	2,396,712		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A	1,774,621							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	2,685,333	-	-	-	-	73,040		

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments
 Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B 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.																			T	
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)		
		\$ -	\$ -	\$ 512,146	\$ 512,146	\$ 62,500	\$ 51,704	\$ 1,056,177	\$ 1,056,177	\$ 1,056,177	\$ 998,305	\$ 57,872	\$ 65,000	\$ 65,000	\$ 65,000	\$ 49,832	\$ 15,168	\$ 73,040		
1	1997 Subordinated Taxable	-	-	-	-	22,863	22,863	-	-	-	-	-	-	-	-	-	-	-	-	
2	1998 Tax Allocation	-	-	32,489	32,489	2,137	2,137	-	-	-	-	-	-	-	-	-	-	-	-	
3	2008 Tax Allocation Bonds, Series A	-	-	178,484	178,484	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	2008 Tax Allocation Bonds, Series B (Taxable)	-	-	301,173	301,173	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Tax Allocation Bond Reserve Set-Aside (See Notes)	-	-	-	-	-	-	467,500	467,500	467,500	467,500	-	-	-	-	-	-	-	-	
6	OPA-Fluidmaster	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	OPA-Capistrano Volkswagen	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	OPA-Sierra Vista	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Agreement-TCAG Ford	-	-	-	-	-	-	25,000	25,000	25,000	3,889	21,111	-	-	-	-	-	-	21,111	
10	Agreement-OC Chrysler	-	-	-	-	-	-	125,000	125,000	125,000	116,627	8,373	-	-	-	-	-	-	8,373	
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	103,590	13,904	-	-	-	-	-	-	13,904	
13	Kinoshita Acquisition - Note Extension (interest payments through March 1, 2021)	-	-	-	-	-	-	122,407	122,407	122,407	107,923	14,484	-	-	-	-	-	-	14,484	
14	Kinoshita Note Principal Payment Set-aside	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
15	Cooperation Agreement - Capistrano Pointe (See Notes)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
16	Tax Anticipation Agreement (See Notes)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17	Trulis Acquisition - Loan Agreement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
18	Administration Loan Agreement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
19	OPA - Paseo De Verdugo (See notes)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
20	The Groves Affordable Housing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
21	Downtown Master Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
22	Del Obispo/Camino Capistrano Imp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
23	Del Obispo/Camino Capistrano Imp.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
24	J. Serra/Rancho Viejo Rd. Improvements (CRA Share)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
25	Ortega Highway Sidewalk Expansion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
26	The Groves Affordable Housing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
27	The Groves Affordable Housing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
28	Administrative Cost Allowance	-	-	-	-	-	15,163	-	-	-	-	-	65,000	65,000	-	49,832	-	-	-	

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments
 Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B 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	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)		
		\$ -	\$ -	\$ 512,146	\$ 512,146	\$ 62,500	\$ 51,704	\$ 1,056,177	\$ 1,056,177	\$ 1,056,177	\$ 998,305	\$ 57,872	\$ 65,000	\$ 65,000	\$ 65,000	\$ 49,832	\$ 15,168	\$ 73,040		
29	Administrative Costs from other sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
30	Downtown Master Plan/The Groves - Specific Project Implementation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
31	Property Maintenance	-	-	-	-	12,500	4,096	-	-	-	-	-	-	-	-	-	-	-	-	
32	Legal Costs associated with assets, obligations and property.	-	-	-	-	25,000	7,445	-	-	-	-	-	-	-	-	-	-	-	-	
33	Personal Services Agreement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
34	Personal Services Agreement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
35	Rental Subsidy Agmt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
36	Rental Subsidy Agmt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
37	Rental Subsidy Agmt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
38	Rental Subsidy Agmt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
39	Rental Subsidy Agmt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
40	Rental Subsidy Agmt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
41	Rental Subsidy Agmt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
42	Rental Subsidy Agmt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
43	Rental Subsidy Agmt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
44	Rental Subsidy Agmt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
45	Little Hollywood Rental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
46	Trulis Acquisition - Loan Agreement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
47	Administration Loan Agreement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015

Item #	Notes/Comments
1	The total obligation outstanding includes all principal and interest expected to be outstanding at December 31, 2014.
2	The total obligation outstanding includes all principal and interest expected to be outstanding at December 31, 2014.
3	The total obligation outstanding includes all principal and interest expected to be outstanding at December 31, 2014.
4	The total obligation outstanding includes all principal and interest expected to be outstanding at December 31, 2014.
5	No set-aside reserve is necessary for the next ROPS debt service - H&S Code Section 34171(b).
6	The total obligation outstanding is the amount expected to be outstanding as of December 31, 2014. 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 December 31, 2014. 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 December 31, 2014. 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 December 31, 2014.
10	The total obligation outstanding includes all principal and interest expected to be outstanding at December 31, 2014.
11	The total obligation outstanding includes all principal and interest expected to be outstanding at December 31, 2014.
12	The total obligation outstanding includes all principal and interest expected to be outstanding at December 31, 2014. Payments for FY 14-15 are interest only at 6.0%.
13	The total obligation outstanding includes all principal and interest expected to be outstanding at December 31, 2014. Payments for FY 14-15 are interest only at 6.0%.
14	This amount has an \$7,996,697 principal payment due March 1, 2021.
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 total obligation outstanding of \$979,626 includes all principal and interest expected to be outstanding at December 31, 2014 and is estimated to be able to be paid during this ROPS period 14-15B. Additional information regarding the balance outstanding will be provided with submittal of the ROPS 14-15B.
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 December 31, 2014.
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 December 31, 2014.
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 Resolution14-05-27-02); 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 December 31, 2014.
19	\$1,248,000 approved on ROPS III and the Other Assets Due Diligence Review to be paid from reserves. The project was anticipated to be completed by December 31, 2014. However, this is was estimated completion date and actual completion occurred in March 2014. Final payments made in January and March 2014.
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.

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015

Item #	Notes/Comments
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, 2014, as instructed by the Department of Finance.
30	Specific Project Implementation cost expected to be paid during this period. Project management costs for The Groves Affordable Housing Project - HSC Section 34171(b). The funding source is bond proceeds. The Agreement for Reimbursement was approved on May 2, 2012, and continues until dissolution is completed. Therefore, the termination date is unknown and has been listed as December 31, 2014, 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, 2014, 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, 2014, as instructed by the Department of Finance.
46	Duplicate of Lines 17 and 18.
47	Duplicate of Lines 17 and 18.
48	All bond proceeds transferred 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). The DOF approved the Bond Expenditure Agreement on June 10, 2014, and approved the transfer of these funds to the City of San Juan Capistrano during ROPS 14-15A period.
49	All bond proceeds transferred 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). The DOF approved the Bond Expenditure Agreement on June 10, 2014, and approved the transfer of these funds to the City of San Juan Capistrano during ROPS 14-15A period.
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, and approved the transfer of \$4,000,000 of these funds to the City of San Juan Capistrano during ROPS 14-15A period. The total obligation outstanding is the estimated remaining bond proceeds as of December 31, 2014 including