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**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY  
TO THE LA QUINTA REDEVELOPMENT AGENCY  
AGENDA**

La Quinta City Council Chambers  
78-495 Calle Tampico, La Quinta, CA

**Special Meeting  
Wednesday, January 18, 2017 at 2:00 p.m.**

**CALL TO ORDER**

Roll Call:

Board Members: Henderson, Howell, Marshall, Maysels, Nelson, Novak, Chair Osborne

**PLEDGE OF ALLEGIANCE**

**PUBLIC COMMENT**

This is the time set aside for public comment on any matter not listed on the agenda. Please complete a “Request to Speak” form and limit your comments to three minutes. When addressing the Oversight Board, please state your name and address.

**CONFIRMATION OF AGENDA**

**PRESENTATIONS** - NONE

**WRITTEN COMMUNICATIONS** - NONE

**CONSENT ITEMS**

1. MINUTES OF SEPTEMBER 16, 2015

**BUSINESS ITEMS**

1. ADOPT RESOLUTION APPROVING SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR JULY 1, 2017 TO JUNE 30, 2018 [Resolution No. OB 2017-001]
2. ADOPT RESOLUTION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2017 TO JUNE 30, 2018. [Resolution No. OB 2017-002]

**STUDY SESSION** - NONE

**REPORTS AND INFORMATIONAL ITEMS** - NONE

**CHAIR AND BOARD MEMBERS' ITEMS**

**EXECUTIVE DIRECTOR ITEMS**

1. VERBAL UPDATE ON SUCCESSOR AGENCY MATTERS

**ADJOURNMENT**

The next regular meeting of the Oversight Board will be held on an as needed basis at the La Quinta City Hall Council Chambers, 78-495 Calle Tampico, La Quinta, CA 92253.

**DECLARATION OF POSTING**

I, Pam Nieto, Oversight Board Secretary do hereby declare that the foregoing Agenda for the Oversight Board for Successor Agency to La Quinta Redevelopment Agency meeting of January 18, 2017 was posted on the outside entry to the Council Chamber at 78-495 Calle Tampico, and the bulletin boards at the Stater Brothers Supermarket at 78-630 Highway 111, and the La Quinta Cove Post Office at 51-321 Avenida Bermudas, on January 13, 2017

Dated: January 13, 2017

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Pam Nieto  
Oversight Board Secretary

**Public Notices**

**The La Quinta City Hall Council Chambers is handicapped accessible. If special equipment is needed for the hearing impaired, please call the City Clerk's office at (760) 777-7103, twenty-four (24) hours in advance of the meeting and accommodations will be made.**

**If special electronic equipment is needed to make presentations to the Oversight Board, arrangements should be made in advance by contacting the City Clerk's office at (760) 777-7103. A one (1) week notice is required.**

**If background material is to be presented to the Oversight Board during a meeting, please be advised the ten (10) copies of all documents, exhibits, etc., must be supplied to the Oversight Board Secretary for distribution. It is requested that this take place prior to the beginning of the meeting.**

**Any writings or documents provided to a majority of the Oversight Board regarding any item on this agenda will be made available for public inspection at the City Clerk's counter at City Hall located at 78-495 Calle Tampico, La Quinta, CA 92253, during normal business hours.**



**OVERSIGHT BOARD  
OF THE SUCCESSOR AGENCY TO THE  
LA QUINTA REDEVELOPMENT AGENCY  
MINUTES**

**WEDNESDAY, SEPTEMBER 16, 2015**

A meeting of the Oversight Board of the Successor Agency to the La Quinta Redevelopment Agency was called to order at 2:01 p.m. by Chair Osborne.

**PRESENT:** Board Members Henderson, Howell, Marshall, Novak, Chair Osborne  
**ABSENT:** Board Members Maysels, Nelson  
**STAFF PRESENT:** William Ihrke, City Attorney, Frank J. Spevacek, Executive Director of the Successor Agency

**PUBLIC COMMENT** - None

**CONFIRMATION OF AGENDA** - Confirmed

**PRESENTATIONS** - None

**APPROVAL OF MINUTES**

**Motion** – A motion was made by Board Members Henderson/Howell to approve the Oversight Board Minutes of February 18, 2015, as submitted. Motion passed.

**BUSINESS SESSION**

1. ADOPT RESOLUTION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1 THROUGH JUNE 30, 2016.

**RESOLUTION NO. OB 2015 – 003**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LA QUINTA REDEVELOPMENT AGENCY ADOPTING RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16B FOR THE PERIOD OF JANUARY 1, 2016 THROUGH JUNE 30, 2016**

**MOTION** – A motion was made by Board Members Henderson/Marshall to adopt Resolution No. OB 2015-003. Motion passed: 5 ayes, 0 noes, 2 absent (Maysels & Nelson).

2. ADOPT RESOLUTION APPROVING SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR JANUARY 1 THROUGH JUNE 30, 2016.

**RESOLUTION NO. OB. 2015-004**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LA QUINTA REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD OF JANUARY 1, 2016 THROUGH JUNE 30, 2016.**

MOTION – A motion was made by Board Members Novak/Howell to adopt Resolution No. OB 2015-004. Motion passed: 5 ayes, 0 noes, 2 absent (Maysels & Nelson).

**REPORTS AND INFORMATION ITEMS** – None

**EXECUTIVE DIRECTOR ITEMS**

City Attorney William Ihrke gave a report on Senate Bill 107 and the effects it will have on the City of La Quinta if signed.

**ADJOURNMENT**

There being no further business, it was moved by Board Members Henderson/Howell to adjourn the meeting at 2:34 p.m. Motion passed unanimously.

Respectfully submitted,

Pam Nieto  
Oversight Board Secretary

# City of La Quinta

OVERSIGHT BOARD MEETING: January 18, 2017

## STAFF REPORT

**AGENDA TITLE:** ADOPT RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2017 TO JUNE 30, 2018

### RECOMMENDATION

Adopt a Resolution approving the Successor Agency's 2017/18 Administrative Budget.

### EXECUTIVE SUMMARY

- The Successor Agency (SA) administers the former Redevelopment Agency's dissolution activities and the Oversight Board must approve SA actions.
- The SA may receive an administrative allowance (budget) for these activities, which may not exceed three percent of the prior fiscal year's adjusted Redevelopment Property Tax Trust Fund (RPTTF) allocation.
- Once the SA approves the budget, the OB must review and approve it.

### FISCAL IMPACT

For the period of July 1, 2017 through June 30, 2018 the estimated costs for SA and OB administration are \$250,000. The maximum allowed is \$507,857.

### BACKGROUND/ANALYSIS

SB 107 provides an administrative allowance for all successor agencies to carry out wind-down activities of the former redevelopment agencies and to administer the oversight boards. The maximum allowance is three percent of the prior year's adjusted RPTTF distribution, reduced by the SA administrative cost allowance and loan repayments, which was \$16,928,570. Three percent of the adjusted prior year's RPTTF is \$507,857. Estimated costs for SA and OB administration are \$250,000.

The following presents the items that comprise the 2017/18 budget:

PERSONNEL	\$	95,700
SUPPLIES AND SERVICES	\$	2,000
CONTRACT SERVICES	\$	124,300
SUPPLIES AND PUBLICATIONS	\$	4,000
PRINTING/MAILING/ADVERTISING	\$	1,000
INFORMATION TECHNOLOGY	\$	6,000
OFFICE AND EQUIPMENT	\$	17,000
	<b>\$</b>	<b>250,000</b>

The two major cost components are personnel costs and professional contract services. Personnel costs are related to City staff time required to manage SA affairs. The contract services costs are legal counsel, audit, bond administration, and consulting services (as may be required). The detailed administrative budget for this time period is included as Exhibit A to the resolution. Once the SA reviews and approves the administrative budget, the budget must be reviewed and approved by the OB.

While SB 107 does not require administrative budgets to be submitted to the Department of Finance (DOF), the DOF does review oversight board actions.

### ALTERNATIVES

Since this is a legislative requirement staff does not recommend an alternative.

Prepared by: Karla Campos, Finance Director

Approved by: Frank J. Spevacek, Executive Director

**RESOLUTION NO. OB 2017 – 001**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LA QUINTA REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2017 THROUGH JUNE 30, 2018**

**WHEREAS**, the Oversight Board of the Successor Agency to the La Quinta Redevelopment Agency (“Oversight Board” or Successor Agency” as applicable)) has been established to direct the Successor Agency to take certain actions to wind down the affairs of the former La Quinta Redevelopment Agency (“Agency”)in accordance with the California Health and Safety Code; and

**WHEREAS**, the Agency was engaged in activities to execute and implement the Project Area No. 1 Redevelopment Plan and the Project Area No. 2 Redevelopment Plan (collectively, the “Redevelopment Plans”) pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code § 33000, et seq.) (“CRL”); and

**WHEREAS**, as part of the 2011/2012 State budget bill, the California Legislature enacted and the Governor signed, ABx1 26 requiring that each redevelopment agency be dissolved; and

**WHEREAS**, an action challenging the constitutionality of ABx1 26 and companion bill ABx1 27 was filed in the California Supreme Court by the California Redevelopment Association, the League of California Cities, and two individual cities; and

**WHEREAS**, on December 29, 2011, the Court upheld ABx1 26; and

**WHEREAS**, Health and Safety Code Section 34177(j) requires each successor agency to prepare a proposed administrative budget every six months setting forth the successor agency’s estimated administrative costs of carrying out the wind-down activities of the former redevelopment agency, proposing sources of payment for such estimated administrative costs, and proposing for arrangements for administrative and operations services provided by a city, county and/or other entity; and

**WHEREAS**, the Successor Agency has prepared a proposed administrative budget for the period July 1, 2017 through June 30, 2018 (the “Administrative Budget”); and attached hereto as Exhibit A: and

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

**NOW THEREFORE, BE IT RESOLVED**, by the Oversight Board of the Successor Agency to the La Quinta Redevelopment Agency, does hereby resolve as follows:

SECTION 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

SECTION 2. Approval of Administrative Budget. The Oversight Board hereby approves the Administrative Budget, which is attached hereto as Exhibit A.

SECTION 3. Severability. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

SECTION 4. The Oversight Board Secretary shall certify to the adoption of this Resolution.

**PASSED, APPROVED, and ADOPTED** at the meeting of the Oversight Board of the Successor Agency to the La Quinta Redevelopment Agency held this 18th day of January, 2017, by the following vote:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAIN:**

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LEE OSBORNE, Chairperson  
Oversight Board of the Successor Agency to  
the La Quinta Redevelopment Agency

**ATTEST:**

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PAM NIETO  
Oversight Board Secretary



**SUCCESSOR AGENCY/OVERSIGHT BOARD  
ADMINISTRATIVE BUDGET**

**JULY 2017 - JUNE 2018**

<b>PERSONNEL</b>	<b>\$ 95,700</b>
City Manager	\$23,000
Finance Director	\$19,000
Accounting Manager	\$15,000
Management Specialist	\$9,000
City Clerk	\$6,800
Deputy City Clerk	\$3,400
Accountant	\$19,500
<b>SUPPLIES &amp; SERVICES</b>	<b>\$ 2,000</b>
<b>CONTRACT SERVICES</b>	<b>\$ 124,300</b>
This account provides for legal, consulting, and audit services plus a portion of League of California Cities and California Redevelopment Agency dues related to technical assistance and training.	
Audits as required by ABx1 26	\$12,000
League of California Cities Dues & Seminars/Webinars related to ABx1 26	\$15,300
Legal Services for Successor Agency	\$48,000
Consulting Services for Successor Agency	\$49,000
<b>SUPPLIES AND PUBLICATIONS</b>	<b>\$ 4,000</b>
This account provides for various office supplies and publications to be used by SA and OB staff and board members	
Successor Agency Supplies & Publications	\$2,500
Oversight Board Supplies & Publications	\$1,500
<b>PRINTING/MAILING/ADVERTISING</b>	<b>\$ 1,000</b>
This account provides for required mailings, agenda printing, and legal advertising	
<b>INFORMATION TECHNOLOGY</b>	<b>\$ 6,000</b>
This account provides for annual replacement charges for information technology items such as computers, printers, and computer related items attributable to SA/OB; and support/hosting for SA/OB web pages, which are required by ABx1 26	
	\$3,500
Computer Document Storage related to SA	\$2,000
On-Line Muni Code related to Successor Agency	\$500
<b>OFFICE AND EQUIPMENT</b>	<b>\$ 17,000</b>
This account provides for office space rental and equipment usage in City Hall	
Rent	\$15,000
Equipment	\$2,000
<b>TOTAL ADMINISTRATIVE BUDGET</b>	<b>\$ 250,000</b>



# City of La Quinta

OVERSIGHT BOARD MEETING: January 18, 2017

## STAFF REPORT

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**AGENDA TITLE:** ADOPT RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE OF THE FORMER LA QUINTA REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2017 TO JUNE 30, 2018.

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### RECOMMENDATION

Adopt a Resolution approving a Recognized Obligation Payment Schedule for July 1, 2017 through June 30, 2018.

### EXECUTIVE SUMMARY

- A Recognized Obligation Payment Schedule (ROPS) identifies the current payment obligations of the former Redevelopment Agency (RDA).
- The Successor Agency (SA) is responsible for these obligations and must submit a ROPS to the Department of Finance (DOF), State Controller's Office, the County Administration Officer, and the County Auditor Controller by February 1.
- The 2017/18 ROPS identifies \$370,633,196 of Enforceable Obligations, which is a reduction of \$8.9 million from the approved 2016/17 ROPS.
- Three items have been added (bond expenditure agreement non-housing and housing and 2016 Taxable Series A bonds) and seven items have been removed (2011 Tax Allocation bonds and individual project items).

### FISCAL IMPACT

The SA requests authorization from the DOF to expend \$33,801,238 from bond proceeds, and an allocation of \$19,315,548 of Redevelopment Property Tax Trust Fund (RPTTF) revenue. The \$19,315,548 would be allocated as follows: \$250,000 for administrative expenses, \$3,077,699 for a City General Fund loan principal payment, and \$16,237,849 for bond interest and principal payments.

### BACKGROUND/ANALYSIS

The ROPS identify the obligations of the RDA that the SA must pay during 2017/18. These obligations include tax allocation bond debt service payments, administrative costs, the bond expenditure agreement, and a City General Fund loan payment.

In December 2016, the SA refunded bonds that the RDA issued in 2011. The 2016 Taxable Series A bonds are recognized as a new obligation (item 31) on the ROPS detail. This refunding combined with bond debt service payments made in 2016/17 reduced the total outstanding debt by \$6.4 million.

The bond expenditure agreement (items 32 and 33) (approved by the Oversight Board (OB) on July 6, 2016 and subsequently by the DOF on August 23, 2016) has been added and items 12, 15, 17, 18, and 28 have been retired. These project expenditures (previously listed as items 12, 15, 17, 18 and 28) have been incorporated in the bond expenditure agreement.

SB 107 allows a recalculation of the outstanding City General Fund loan interest from the initial 0.264% Local Agency Investment Fund rate to 3% quarterly simple interest. Item 25 recognizes the recalculated outstanding principal and interest balance.

The ROPS must be submitted to the DOF, State Controller, the County Administration Officer, and the County Auditor Controller by February 1, 2017. If the ROPS is submitted late, the City will be subject to a civil fine of \$10,000 per day. The DOF then has until April 15, 2017 to make its final determination regarding the enforceable obligations, the dollar amounts, and funding sources. Once the 2017/18 ROPS is approved the SA will prepare a Last and Final ROPS for review and approval to the OB and DOF.

## **ALTERNATIVES**

Since this is a legislative requirement, staff does not recommend an alternative.

Prepared by: Karla Campos, Finance Director

Approved by: Frank J. Spevacek, Executive Director

## RESOLUTION NO. OB 2017 - 002

### A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LA QUINTA REDEVELOPMENT AGENCY ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 FOR THE PERIOD OF JULY 1, 2017 THROUGH JUNE 30, 2018

**WHEREAS**, the Oversight Board of the Successor Agency to the La Quinta Redevelopment Agency (“Oversight Board”) has been established to direct the Successor Agency to the La Quinta Redevelopment Agency (“Successor Agency”) to take certain actions to wind down the affairs of the former La Quinta Redevelopment Agency (“Agency”) in accordance with California Health and Safety Code; and

**WHEREAS**, the former La Quinta Redevelopment Agency (“Agency”) was engaged in activities to execute and implement the Project Area No. 1 Redevelopment Plan and the Project Area No. 2 Redevelopment Plan (collectively, the “Redevelopment Plans”) pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code § 33000, et seq.) (“CRL”); and

**WHEREAS**, as part of the 2011/2012 State budget bill, the California Legislature enacted and the Governor signed, Assembly Bill 26 (“ABx1 26”) requiring that each redevelopment agency be dissolved and Assembly Bill 27 (“ABx1 27”) that would have allowed redevelopment agencies to remain in existence if certain remittance payments were made; and

**WHEREAS**, an action challenging the constitutionality of ABx1 26 and ABx1 27 was filed in the California Supreme Court; and

**WHEREAS**, on December 29, 2011, the Court upheld ABx1 26 and struck down ABx1 27 as unconstitutional; and

**WHEREAS**, on January 2, 2012, the City Council adopted City Council Resolution No. 2012-002, affirmatively electing to be the “successor agency” to the Agency; and

**WHEREAS**, on June 27, 2012, the California Legislature enacted, and the Governor signed, Assembly Bill 1484 (“AB 1484”), and on September 22, 2015, Senate Bill 107 (“SB 107”), which, among other things, made certain revisions to certain of the statutes added by ABx1 26, and all other bills that have amended ABx1 26, are collectively referred to as the “redevelopment dissolution law” (Part 1.85 of Division 24 of the Health and Safety Code); and

**WHEREAS**, Health and Safety Code Section 34177 requires successor agencies to prepare and adopt, on an annual basis, a “Recognized Obligation Payment

Schedule” (“ROPS”) that lists all obligations of the former redevelopment agency that are enforceable within the meaning of subdivision (d) of Section 34171; and

**WHEREAS**, Successor Agency to the La Quinta Redevelopment Agency (“Successor Agency”) staff have prepared ROPS 17-18 for the period of July 1, 2017 to June 30, 2018; and

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

**NOW THEREFORE, BE IT RESOLVED**, by the Oversight Board of the Successor Agency to the La Quinta Redevelopment Agency, as follows:

SECTION 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

SECTION 2. Approval of ROPS 17-18. In order to enable the Successor Agency to strictly comply with the redevelopment dissolution law, and based on the Recitals set forth above, the Successor Agency hereby approves ROPS 17-18 attached hereto as Exhibit A as the Recognized Obligation Payment Schedule for the period of July 1, 2017 through June 30, 2018. Pursuant to Health & Safety Section 34173(e), the Successor Agency’s liability, including, but not limited to, its liability for the obligations on the attached schedule, is limited to the total sum of property tax revenues it receives pursuant to the redevelopment dissolution law.

SECTION 3. Implementation. The Oversight Board hereby authorizes and directs the Executive Director to take any action and execute any documents necessary to implement this Resolution and further authorizes the Executive Director to forward ROPS 17-18 to the Department of Finance, State Controller, County Administrative Officer, and County Auditor-Controller.

SECTION 4. Severability. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

SECTION 5. The Oversight Board Secretary shall certify to the adoption of this Resolution.

**PASSED, APPROVED, and ADOPTED** at the meeting of the Oversight Board of the Successor Agency to the La Quinta Redevelopment Agency held this 18th of January 2017, by the following vote:

**AYES:**

**NOES:**

**ABSENT:**

**ABSTAIN:**

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Lee Osborne, Chairperson  
Oversight Board of the Successor Agency to La  
Quinta Redevelopment Company

**ATTEST:**

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PAM NIETO  
Oversight Board Secretary





**Recognized Obligation Payment Schedule (ROPS 17-18) - Summary**

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: La Quinta  
 County: Riverside

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 35,367,485</b>	<b>\$ -</b>	<b>\$ 35,367,485</b>
B Bond Proceeds	33,801,238	-	33,801,238
C Reserve Balance	-	-	-
D Other Funds	1,566,247	-	1,566,247
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 11,765,650</b>	<b>\$ 7,799,898</b>	<b>\$ 19,565,548</b>
F RPTTF	11,640,650	7,674,898	19,315,548
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 47,133,135</b>	<b>\$ 7,799,898</b>	<b>\$ 54,933,033</b>

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177 (o) 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 successor  
 agency.

\_\_\_\_\_  
 Name Title  
 /s/ \_\_\_\_\_  
 Signature Date

**La Quinta Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail**

**July 1, 2017 through June 30, 2018**

**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					Q	17-18B (January - June)					W
											Fund Sources						Fund Sources					
											L	M	N	O	P		R	S	T	U	V	
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	ROPS 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18B Total
								\$ 370,633,196		\$ 54,933,033	\$ 33,801,238	\$ -	\$ 1,566,247	\$ 11,640,650	\$ 125,000	\$ 47,133,135	\$ -	\$ -	\$ -	\$ 7,674,898	\$ 125,000	\$ 7,799,898
7	2011 Tax Allocation Bonds - Taxable	Bonds Issued After 12/31/10	7/3/2005	9/1/2036	US Bank	Bonds to fund projects			Y	\$ -						\$ -						\$ -
8	2011 Tax Allocation Bonds - Taxable	Bonds Issued After 12/31/10	7/3/2005	9/1/2039	US Bank	Bonds to fund projects			Y	\$ -						\$ -						\$ -
9	Annual Continuing Disclosure Statements	Fees	1/17/2012	9/1/2039	Willdan Financial Services	Preparation of annual continuing disclosure reports per Federal regulations		5,500	N	\$ 5,500						\$ -				5,500		\$ 5,500
10	Bond Holder Fees	Fees	6/16/2005	9/1/2039	US Bank	Fees for holding administration and distribution of bond proceeds		8,000	N	\$ 8,000				4,000		\$ 4,000				4,000		\$ 4,000
12	Construction of Washington Street Apartments Site Improvements & Rehabilitation Project	Bond Funded Project - Housing	10/1/2008	11/30/2032	La Quinta Housing Authority	Written commitment to US Department of Agriculture-Rural Development to rehabilitate & construct improvements to Washington Street Apartments			Y	\$ -						\$ -						\$ -
15	Construction of Washington Street Apartments Site Improvements & Rehabilitation Project	Bond Funded Project - Housing	7/3/2011	7/31/2016	Tall Man Group	Project & Construction Management for Washington Street Apartments Site Improvements & Rehabilitation Project			Y	\$ -						\$ -						\$ -
17	Washington Street Apartments Rehabilitation Project	Bond Funded Project - Housing	1/1/2014	9/1/2032	City of La Quinta	Project Management Costs - Staff Time, Non Personnel to administer rehab of 72 affordable units and addition of 24 senior units			Y	\$ -						\$ -						\$ -
18	Washington Street Apartments Rehabilitation Project	Bond Funded Project - Housing	7/1/2012	7/1/2016	Rutan & Tucker	Project Management Costs - Legal			Y	\$ -						\$ -						\$ -
22	Administrative Allowance	Admin Costs	1/1/2014	9/1/2039	City of La Quinta	Administrative Allowance per ABx1 26 (3% of ROPS)		250,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
23	Series A 2013 TARB	Bonds Issued After 12/31/10	12/23/2013	9/1/2033	US Bank	Refund 1998, 2001, 2002, 2003 TABs		123,748,381	N	\$ 7,766,362			1,566,247	4,175,884		\$ 5,742,131				2,024,231		\$ 2,024,231
24	Series B 2013 TARB	Bonds Issued After 12/31/10	12/23/2013	9/1/2032	US Bank	Refund 1998, 2001, 2002, 2003 TABs		30,006,839	N	\$ 1,896,053				1,403,764		\$ 1,403,764				492,289		\$ 492,289
25	Advances from City General Fund approved for repayment by Oversight Board	City/County Loan (Prior 06/28/11), Cash exchange	6/30/1994	9/1/2030	City of La Quinta	Loans made from the General Fund to the former RDA. Principal and 3% simple interest.		38,894,999	N	\$ 3,077,699						\$ -				3,077,699		\$ 3,077,699
27	2014 Bonds	Bonds Issued After 12/31/10	7/9/2014	9/1/2034	US Bank	Refund 2004 Bonds		93,230,075	N	\$ 5,226,300				3,765,175		\$ 3,765,175				1,461,125		\$ 1,461,125
28	SilverRock Infrastructure	Bond Funded Project - Pre-2011	6/11/2005	12/31/2020	Various	Roadwork and improvements to support development			Y	\$ -						\$ -						\$ -
31	2016 Taxable Series A TARB	Bonds Issued After 12/31/10	12/22/2016	9/1/2039	US Bank	Refund 2011 Tax Allocation Bonds - Series 2011 PA 2 and 2011 Series A		50,688,164	N	\$ 2,901,881				2,291,827		\$ 2,291,827				610,054		\$ 610,054
32	Bond Expenditure Agreement, La Quinta Non-Housing Tax Allocation Bonds	Bond Funded Project - Pre-2011	7/5/2016	12/31/2017	City of La Quinta	In agreement with the bond spending plan as outlined in the bond expenditure agreement.		6,361,238	N	\$ 6,361,238	6,361,238					\$ 6,361,238						\$ -
33	Bond Expenditure Agreement, La Quinta Housing Tax Allocation Bonds	Bond Funded Project - Housing	7/5/2016	12/31/2017	City of La Quinta	In agreement with the bond spending plan as outlined in the bond expenditure agreement.		27,440,000	N	\$ 27,440,000	27,440,000					\$ 27,440,000						\$ -
34									N	\$ -						\$ -						\$ -
35									N	\$ -						\$ -						\$ -
36									N	\$ -						\$ -						\$ -
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**La Quinta Recognized Obligation Payment Schedule (ROPS 17-18) - 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 Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H	I	
		<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
	<b>Cash Balance Information by ROPS Period</b>	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	<b>Comments</b>	
<b>ROPS 15-16B Actuals (01/01/16 - 06/30/16)</b>									
1	<b>Beginning Available Cash Balance (Actual 01/01/16)</b>	9,051,389	27,980,719			1,527,830	18,280		
2	<b>Revenue/Income (Actual 06/30/16)</b> RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016		772			38,417	7,681,139		
3	<b>Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)</b>	323,308					7,807,847		
4	<b>Retention of Available Cash Balance (Actual 06/30/16)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	<b>ROPS 15-16B RPTTF Balances Remaining</b>	No entry required							
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 8,728,081	\$ 27,981,491	\$ -	\$ -	\$ 1,566,247	\$ (108,428)		

