Successor Agency Contact Information

Name of Successor Agency: County:

Primary Contact Name: Primary Contact Title: Address Contact Phone Number: Contact E-Mail Address:

Secondary Contact Name: Secondary Contact Title: Secondary Contact Phone Number: Secondary Contact E-Mail Address: The City of Indian Wells serving as Successor Agency Riverside

Kevin McCarthy, Finance Director 44950 Eldorado Drive Indian Wells Ca. 92210 760-346-2489 <u>kmccarthy@indianwells.com</u>

Mel Windsor
Personnel Director
760-346-2489
mwindsor@indianwells.com

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: The City of Indian Wells serving as Successor Agency

		Total Outstanding Debt or Obligation
Outs	tanding Debt or Obligation	\$ 215,947,171
Curre	ent Period Outstanding Debt or Obligation	Six-Month Total
А	Available Revenues Other Than Anticipated RPTTF Funding	-
В	Anticipated Enforceable Obligations Funded with RPTTF	6,483,871
С	Anticipated Administrative Allowance Funded with RPTTF	209,490
D	Total RPTTF Requested (B + C = D)	6,693,361
	Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be the same amount as ROPS form six-month total	\$ 6,693,361
Е	Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)	6,693,361
F	Variance (E - D = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	\$ -
Prior	Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G	Enter Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)	13,404,681
н	Enter Actual Obligations Paid with RPTTF	13,227,623
I	Enter Actual Administrative Expenses Paid with RPTTF	171,065
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	5,993
к	Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)	\$ 6,687,368

Certification of Oversight Board Chairman:

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

Name

Title

Signature

Date

Cy: The City of Indian Wells serving as Successor Agency Riverside

Oversight Board Approval Date: July 24, 2012

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) January 1, 2013 through June 30, 2013

							Total Outstanding	Total Due During	Funding Source						
ltem #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Proiect Area	Debt or Obligation	Fiscal Year 2012-13	LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
Ronn //	Grand Total			1 4/00		T TOJECT AICU	\$ 215,947,171			\$ -	s -	\$ 209,490			
1	2003 A Tax Allocation Bonds	5/29/2003	9/1/2022	Union Bank of California	Bonds issue to fund non-housing projects	Whitewater	\$ 10.895.250		-	1		+	200.825	.	200,825
	2003 A-T Tax Allocation Bonds	5/29/2003		Union Bank of California	Bonds issue to fund non-housing projects	Whitewater	\$ 41,134,316						800.097		800.097
3	2005 Refunding Tax Allocation Bonds	9/1/2006		Union Bank of California	Bonds issue to fund non-housing projects	Whitewater	\$ 13,098,327						200,290		200,290
	2006 A Tax Allocation Bonds	10/18/2006		Union Bank of California	Bonds issue to fund non-housing projects	Whitewater	\$ 107,933,509						1,385,185		1,385,185
5	2010 A Tax Allocation Bonds	5/20/2010	9/1/2034	Union Bank of California	Bonds issue to fund non-housing projects	Whitewater	\$ 17,598,764	\$ 769,948					239,974		239,974
6	SEARF Housing Refunding	4/15/2010	6/30/2015	Agency's Housing Fund	Loan to Agency for SERAF Payment(s)	Whitewater	\$ 11,514,773	\$ -							-
7	Administrative Costs	2/1/2012		Successor Agency	Administrative Costs	Whitewater	\$ 9,032,232	\$ 418,975				209,490			209,490
8	2003 A Tax Allocation Bonds	5/29/2003	9/1/2022	Union Bank of California	Bond Payment Reserve for August 2013 Payment	Whitewater	\$ 620,000						620,000		620,000
	2003 A-T Tax Allocation Bonds	5/29/2003	9/1/2022	Union Bank of California	Bond Payment Reserve for August 2013 Payment	Whitewater	\$ 2,165,000						1,082,500		1,082,500
	2005 Refunding Tax Allocation Bonds	9/1/2006	9/1/2022	Union Bank of California	Bond Payment Reserve for August 2013 Payment	Whitewater	\$ 820,000						820,000		820,000
	2006 A Tax Allocation Bonds	10/18/2006	9/1/2034	Union Bank of California	Bond Payment Reserve for August 2013 Payment	Whitewater	\$ 845,000						845,000		845,000
	2010 A Tax Allocation Bonds	5/20/2010	9/1/2034	Union Bank of California	Bond Payment Reserve for August 2013 Payment	Whitewater	\$ 290,000	\$ 290,000					290,000		290,000
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Name of Successor Agency: County: The City of Indian Wells serving as Successor Agency Riverside

> RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional) January 1, 2013 through June 30, 2013

Item #	Notes/Comments
	Items 8-12 on the ROPS: Items 8-12 on the ROPS are required to establish a reserve as allowed under Section 34171(d)(1)(A) for bond payments of principal due in July-December for which there will not be sufficient property tax during that period.
	The Successor Agency will be required to pay bond debt service in September 2012 that is \$3,379,324 in excess of the property tax available to be distributed to the Successor Agency. The Successor Agency is establishing the bond reserve
	to replenish this negative cash balance and is working with the County of Riverside to resolve this short term deficit funding status.
	Prior Period Payments, Page 2, Lines 1-11: The "estimated" pass through payment amounts reflect the actual pass through amounts paid by the Successor Agency after being correctly calculated by the County of Riverside.
	The January-June 2012 ROPS originally included estimates of these pass-through payments, but those corrected with actual payment amounts on the July-December 2012 ROPS. The payments, however, were made in June 2012,
	and we have therefore included them on this schedule. Again, as stated above, due to cash flow shortages, the Agency delayed final pass through payments until June 2012 when funding was received by the County of Riverside.
	This issue is now resolved thanks to the support of the County of Riverside.

County:

Pursuant to Health and Safety Code section 34186 (a) PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I) January 1, 2012 through June 30, 2012

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SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

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Filed for the January 1, 2013 to June 30, 2013 Period

 Name of Successor Agency:
 The City of Indian Wells serving as Successor Agency

Outs	tanding Debt or Obligation	\$
Curre	ent Period Outstanding Debt or Obligation	
A	Available Revenues Other Than Anticipated RPTTF Funding	
В	Enforceable Obligations Funded with RPTTF	
С	Administrative Allowance Funded with RPTTF	
D	Total RPTTF Funded (B + C = D)	
	Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be same amount as ROPS form six-month total	\$
E	Enter Total Six-Month Anticipated RPTTF Funding	_
F	Variance (D - E = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	\$
Prior	Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G H	Enter Estimated Obligations Funded by RPTTF (Should be the same amount as RPTTF approved by Finance, including admin allowance) Enter Actual Obligations Paid with RPTTF Enter Actual Administrative Expenses Paid with RPTTF	¢
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	•
ĸ	Adjustment to RPTTF	\$

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.

H. Hanson Oversight Board Chairman Title Douglas Name 08/07/2012 Signature Date

Total Outstanding
Debt or Obligation
215,947,171
Six-Month Total
6,483,871
209,490
6,693,361
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6,693,361
40,404,004
13,404,681
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