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

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: **Marina**

Name of County: Monterey

	Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A	**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):**	**$ 26,762**
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	26,762
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 913,841**
F	Non-Administrative Costs (ROPS Detail)	788,841
G	Administrative Costs (ROPS Detail)	125,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 940,603**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	913,841
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(207,220)
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 706,621**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	913,841
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**913,841**

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.

David Burnett	**Oversight Board Chair**
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	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								$ 115,373,242		$ -	$ -	$ 26,762	$ 788,841	$ 125,000	$ 940,603
1	2001-02 Neeson Road Tax	Bonds Issued On or	7/1/2000	6/30/2031	USDA Rural Development	Bonds issued to fund non-housing	Merged Project Area	710,874	N	-	-	-	-	-	-
2	Cypress Knolls Project RFQ/RFP Process Costs	City/County Loans On or Before 6/27/11	4/22/2008	5/17/2012	City of Marina	Loan to fund non-housing project	Merged Project Area	1,050,000	N						-
4	Loans from Other Funds Payable	City/County Loans On or Before 6/27/11	11/5/2003	6/30/2048	City of Marina	Loans to fund non-housing projects/programs	Merged Project Area	245,329	N						-
5	Loan from Airport Enterprise Fund	City/County Loans On or Before 6/27/11	2/20/2007	6/30/2048	Airport Enterprise Fund/City of Marina	Loan to fund non-housing project	Merged Project Area	85,000	N						-
6	Loan from LMIHF (Fund 52)	SERAF/ERAF	5/10/2005	6/30/2015	LMIHF (Fund 52)	FY2009-10 ERAF Payment, Loan from LMIHF	Merged Project Area	229,715	N				75,279		75,279
7	Dunes DDA including 2nd Implementation Agreement	OPA/DDA/Construction	5/31/2005	6/30/2048	Marina Community Partners/Trustee	Infrastructure (Non-Housing) Cost Reimbursement/New Project - see Note below	Merged Project Area	62,384,000	N			11,609	348,391		360,000
9	Public Improvement Grant & Cooperative Agreement	Improvement/Infrastructure	3/10/2011	6/30/2048	City of Marina	Payment for public improvement/redevelopment projects undertaken by City pursuant to the Cooperation Agreement.	Merged Project Area		N						-
24	Interim, Inc. Project, ENA & DDA	OPA/DDA/Construction	10/29/2010	6/30/2048	City of Marina	Project Management and Aff Hsg Monitoring/Compliance/Reporting	Merged Project Area	108,000	N				3,000		3,000
26	Salinas Valley Memorial Hospital Project, DDA	OPA/DDA/Construction	6/28/2010	6/30/2048	City of Marina	Project Management, Monitoring, Compliance	Merged Project Area	19,250	N				2,500		2,500
27	Marina Heights Project, Option Agreement	OPA/DDA/Construction	11/14/2002	6/30/2048	City of Marina	Project Management, Monitoring, Compliance	Merged Project Area	245,000	N				13,750		13,750
28	AB1484 Due Diligence Review	Dissolution Audits	7/1/2014	12/31/2014	Gallina, LLP CPAs, Various Staff & Goldfarb Lipman, SA Legal Counsel	Perform AB1484 Required Due Diligence Review of LMIHF and Non-Hsg Funds & costs thru Finding of Completion (FOC), including Litigation of DDR Findings. Includes recovery of costs applicable to 13-14B Period which exceeded $10,000 approved amount.	Merged Project Area	66,509	N			588	65,921		66,509
29	Dunes DDA including 2nd Implementation Agreement HSG TI Pmt	OPA/DDA/Construction	5/31/2005	6/30/2048	Marina Community Partners/Trustee	Infrastructure (Affordable Housing) Cost Reimbursement/New Project - see Note on Notes Page	Merged Project Area	50,090,000	N				280,000		280,000
30	Administrative Budget	Admin Costs	7/1/2014	12/31/2014	Various	Administrative Budget		139,565	N			14,565		125,000	139,565

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
		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 13-14B Actuals (01/01/14 - 06/30/14)								
1	**Beginning Available Cash Balance (Actual 01/01/14)**	23,824	-	-	-	63,911	473,311	Unaudited balances subject to revision
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	9,172				(6,789)	496,578	Column C includes positive adjustment of $9,172 to the restricted Debt Service Reserve Account for the Tax Allocation Bonds and corresponding negative adjustment to "Other" funds in Col G. Column G amount = ($9,172 transferred out) + $2,283.50 net other income.
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					14,565	613,634	
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	32,996	-	-	-	42,557		
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					207,220	
6	**Ending Actual Available Cash Balance** **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	**-**	**-**	**-**	**-**	**-**	**149,035**	Available cash represents carry forward of 13-14A PPA amount used to offset ROPS 14-15A RPTTF allocation
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)**	**32,996**	**-**	**-**	**-**	**42,557**	**356,255**	Unaudited balances subject to revision
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	-	-	-	-	-	529,210	
9	**Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)**					15,795	678,245	
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	32,996	-	-	-	26,762	207,220	All amounts in Columns G and H are identified for funding of ROPS 14-15B obligations. The RPTTF amount in column H represents 13-14B PPA funds to be applied as an offset to the 14-15B RPTTF allocation. The funds must be retained in order to fund the RPTTF obligations identified on ROPS 14-15B.
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	**-**	**-**	**-**	**-**	**-**	**-**	

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
		Non-RPTTF Expenditures					
		Bond Proceeds		**Reserve Balance**		**Other Funds**	
Item #	**Project Name / Debt Obligation**	**Authorized**	**Actual**	**Authorized**	**Actual**	**Authorized**	**Actual**
		$ -	$ -	$ -	$ -	$ 14,565	$ 14,565
1	2001-02 Neeson Road Tax	-		-		-	
2	Cypress Knolls Project	-		-		-	
3	Tax Increment Payable to MPUSD	-		-		-	
4	Loans from Other Funds Payable	-		-		-	
5	Loan from Airport Enterprise Fund	-		-		-	
6	Loan from LMIHF (Fund 52)	-		-		-	
7	Dunes DDA including 2nd Implementation Agreement	-		-		-	
8	Dunes DDA including 2nd Implementation Agreement	-		-		-	
9	Public Improvement Grant & Cooperative Agreement	-		-		-	
10	Financial & Real Estate Advisory Services	-		-		-	
11	City Attorney Legal Services	-		-		-	
12	Redevelopment Legal Counsel	-		-		-	
13	Lease of Office Space	-		-		-	
14	Sales & Use Tax Audit and Reporting Services	-		-		-	
15	Website Hosting Services	-		-		-	
16	Phone/Communications Services	-		-		-	
17	Copier Maintenance	-		-		-	
18	Alarm System Services	-		-		-	
19	Accounting Services	-		-		-	
20	Accounting Services	-		-		-	
21	FORA Membership	-		-		-	
22	Operating Costs	-		-		-	
23	Employee Costs	-		-		14,565	14,565
24	Interim, Inc. Project, ENA & DDA	-		-		-	
25	Affordable Housing - Monitoring, Compliance & Reporting	-		-		-	
26	Salinas Valley Memorial Hospital Project, DDA	-		-		-	
27	Marina Heights Project, Option Agreement	-		-		-	
28	AB1484 Due Diligence Review	-		-		-	
29	Dunes DDA including 2nd Implementation Agreement HSG TI Pmt	-		-		-	
30	Administrative Budget	-		-		-	
31	Oversight Board Independent Legal Counsel	-		-		-	
32	Tax Increment Payable to MPC	-		-		-	

A	I	J	K	L	M	N	O	P	Q	R	S	T
	RPTTF Expenditures											
	Non-Admin					**Admin**					**Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)**	
Item #	**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)**	**SA Comments**
	$ 729,204	$ 729,204	$ 729,204	$ 521,984	$ 207,220	$ 91,650	$ 91,650	$ 91,650	$ 91,650	$ -	$ 207,220	see notes page
1	-		-		-						-	
2	-		-		-						-	
3	74,007	74,007	74,007	74,007	-						-	
4	-		-		-						-	
5	-		-		-						-	
6	-		-		-						-	
7	308,000	308,000	308,000	220,601	87,399						87,399	
8	-		-		-						-	
9	-		-		-						-	
10	-		-		-						-	
11	-		-		-						-	
12	-		-		-						-	
13	-		-		-						-	
14	-		-		-						-	
15	-		-		-						-	
16	-		-		-						-	
17	-		-		-						-	
18	-		-		-						-	
19	-		-		-						-	
20	-		-		-						-	
21	-		-		-						-	
22	-		-		-						-	
23	-		-		-						-	
24	6,000	6,000	6,000	-	6,000						6,000	
25	-		-	-	-						-	
26	2,500	2,500	2,500	-	2,500						2,500	
27	13,750	13,750	13,750	10,937	2,813						2,813	
28	10,000	10,000	10,000	10,000	-						-	
29	286,000	286,000	286,000	177,492	108,508						108,508	
30	-		-		-						-	
31	-		-		-						-	
32	28,947	28,947	28,947	28,947	-						-	

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

January 1, 2015 through June 30, 2015

Item #	Notes/Comments
6	Reflects limitation on housing loan payment under HSC section 34176(e)(6)(B) calculated pursuant to DOF guidelines as follows: $456,355 2013-14 Residual to taxing agencies (ROPS 13-14 A and B) ($315,798) 2012-13 Residual to taxing agencies (ROPS II and III) $150,557 Net increase in residual to taxing agencies above FY 2012-13 X 50% $75,279 = Maximum Payment
PPA form	Total Admin Costs for FY 13-14 = $222,320 ; PPA ROPS 13-14A Actual Admin =$130,670 +PPA ROPS 13-14B Actual Admin = $91,650

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

January 1, 2015 through June 30, 2015

Item #	Notes/Comments

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

January 1, 2015 through June 30, 2015

Item #	Notes/Comments