

RESOLUTION NO. 15-01

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF MONTCLAIR REDEVELOPMENT AGENCY ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2015, THROUGH DECEMBER 31, 2015, PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34179, DIVISION 24, PART 1.85, AND AUTHORIZING POSTING AND TRANSMITTAL THEREOF

**WHEREAS**, The City of Montclair Redevelopment Agency ("Agency") was established as a redevelopment agency that was previously organized and existing under California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.*, ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Montclair ("City"); and

**WHEREAS**, Assembly Bill X1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and 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 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 serves and acts as the Successor Agency and is performing 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**, 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 Part 1.85 of the Dissolution Act; and

**WHEREAS**, pursuant to Section 34179, the Successor Agency's Oversight Board has been formed and the initial meeting has occurred on April 25, 2012; and

**WHEREAS**, the State Legislature approved and the Governor signed AB 1484 on June 29, 2012; and

**WHEREAS**, AB 1484 changed the date for submittal of the ROPS to no fewer than 90 days before the date of property tax distribution and included a \$10,000 per day fine for each day the ROPS is delinquent; and

**WHEREAS**, the ROPS for July 1, 2015, through December 31, 2015, must be submitted to the County and State by March 1, 2015; and

**WHEREAS**, the Oversight Board is requested to adopt the ROPS for July 1, 2015, through December 31, 2015, on February 11, 2015, and to authorize the Successor Agency to post the ROPS on the City/Successor Agency website and transmitted the ROPS to the County Auditor-Controller, the State Department of Finance ("DOF"), and the State Controller's Office; and

**WHEREAS**, pursuant to the Dissolution Act, the actions of the Oversight Board, including those approved by this Resolution, do not become effective for five (5)

business days pending any request for review by DOF; and if DOF requests review hereof, DOF will have 45 days from the date of its request to approve this Oversight Board action.

**NOW, THEREFORE, BE IT RESOLVED** that the Oversight Board for the Successor Agency to the City of Montclair Redevelopment Agency does hereby find and determine as follows:

**Section 1.** The Oversight Board finds and determines that the foregoing recitals incorporated into this Resolution by this reference are true and correct and constitute a material part of this Resolution.

**Section 2.** The Oversight Board approves the ROPS for the period of July 1, 2015, through December 31, 2015.

**Section 3.** The Oversight Board authorizes the Successor Agency to transmit the ROPS to the County Auditor–Controller, DOF, and the State Controller's Office.

**Section 4.** The Secretary of the Successor Agency or her authorized designee is directed to post the ROPS on the City/Successor Agency website pursuant to the Dissolution Act.

**Section 5.** This Resolution shall become effective after transmittal of this Resolution with the ROPS attached to DOF and the expiration of five (5) business days pending a request for the review of DOF within the time periods set forth in the Dissolution Act; in this regard, if DOF requests review hereof, it will have ten days from the date of its request to approve this Oversight Board action or return it to the Oversight Board for reconsideration and the action, if subject to review by DOF, would not be effective until approved by DOF.

**Section 6.** The Secretary of the Oversight Board shall certify to the adoption of this Resolution and shall maintain this Resolution on file as a public record and the ROPS as approved hereby.

**APPROVED AND ADOPTED** this 11th day of February, 2015.

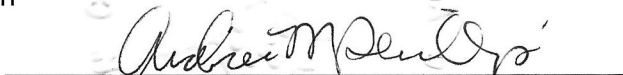
  
\_\_\_\_\_  
Chairman

**ATTEST:**

  
\_\_\_\_\_  
Secretary

I, Andrea M. Phillips, Secretary of the Oversight Board for the Successor Agency to the City of Montclair Redevelopment Agency, DO HEREBY CERTIFY that Resolution No. 15-01 was duly adopted by the Oversight Board of Directors at a regular meeting thereof held on the 11th day of February, 2015, and that it was adopted by the following vote, to-wit:

AYES: Piotrowski, Erickson, Catlin, Ruh  
NOES: None  
ABSTAIN: None  
ABSENT: Hillman, Richardson, Johnson

  
\_\_\_\_\_  
Andrea M. Phillips  
Secretary

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

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

Name of Successor Agency: Montclair  
 Name of County: San Bernardino

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>		
<b>A Sources (B+C+D):</b>		<b>\$ 3,782,789</b>
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		3,782,789
D Other Funding (ROPS Detail)		-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 767,515</b>
F Non-Administrative Costs (ROPS Detail)		642,515
G Administrative Costs (ROPS Detail)		125,000
<b>H Current Period Enforceable Obligations (A+E):</b>		<b>\$ 4,550,304</b>
<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I Enforceable Obligations funded with RPTTF (E):		767,515
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(121,929)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 645,586</b>
<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L Enforceable Obligations funded with RPTTF (E):		767,515
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>767,515</b>

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.

William A. Ruh Chairman  
 Name Title  
*William A. Ruh* 2/11/15  
 /s/ Date  
 Signature

**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				
										L						M	N	O	
										Funding Source									RPTTF
										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	Six-Month Total				
1	1997 Taxable Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	11/1/1997	10/1/2021	Bank of New York Mellon	Bond Issue to Fund Non-Housing Projects	Project Area 1	\$ 77,228,978		\$ -	\$ 3,782,789	\$ -	\$ 642,515	\$ 125,000	\$ 4,550,304				
2	2007A Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	9/27/2007	9/1/2035	Bank of New York Mellon	Bond Issue to Fund Non-Housing Projects	Project Area 3	190,360	N		33,860				\$ 33,860				
3	2007B Taxable Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	9/27/2007	9/1/2027	Bank of New York Mellon	Bond Issue to Fund Non-Housing Projects	Project Area 3	34,188,806	N		1,590,600				\$ 1,590,600				
4	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	2/23/2004	10/1/2031	Bank of New York Mellon	Bond Issue to Fund Non-Housing Projects	Project Area 4	3,613,133	N		298,209				\$ 298,209				
5	2001 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	7/6/2001	10/1/2030	Bank of New York Mellon	Bond Issue to Fund Non-Housing Projects	Project Area 5	5,912,500	N		368,250				\$ 368,250				
6	2006A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/16/2006	10/1/2033	Bank of New York Mellon	Bond Issue to Fund Non-Housing Projects	Project Area 5	11,476,505	N		764,460				\$ 764,460				
7	2006B Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/16/2006	10/1/2033	Bank of New York Mellon	Bond Issue to Fund Non-Housing Projects	Project Area 5	9,907,171	N		571,610				\$ 571,610				
10	Contract for Legal Services	Legal	12/9/1981	6/30/2036	Stradling, Yocca, Carlson & Rauth	Bond Counsel Legal Services	All Areas	5,000	N				5,000		\$ 5,000				
12	Contract for Bond Trustee Service	Fees	12/9/1981	6/30/2036	Bank of New York Mellon	Annual Bond Trustee Fees/Costs	All Areas	15,000	N				15,000		\$ 15,000				
14	Contract for Bond Services	Fees	12/9/1981	6/30/2036	Bondlogistix LLC	Bond Continuing Disclosure Services	All Areas	4,000	N				4,000		\$ 4,000				
15	Contract for Bond Services	Fees	12/9/1981	6/30/2036	Bondlogistix LLC	Bond Arbitrage Rebate Calculation Services	All Areas	12,000	N				12,000		\$ 12,000				
42	Public facility, infrastructure and economic development obligations	Improvement/Infrastructure	8/13/2014	6/30/2036	City of Montclair Agreement with Successor Agency	Utilization of pre 2011 unspent bond proceeds	All Areas	0	Y						\$ -				
43	Administrative Cost Reimbursement Agreement	Admin Costs	6/3/2012	6/30/2036	City of Montclair	Administrative Reimbursement Agreement No. 12-49	All Areas	5,250,000	N					125,000	\$ 125,000				
45	Long Range Property Management Plan Administration	Property Dispositions	6/3/2012	6/30/2036	City of Montclair	Administrative Reimbursement Agreement No. 12-49		91,000	N				91,000		\$ 91,000				
46	Bond Indenture Reporting Requirements	Professional Services	6/3/2012	6/30/2036	City of Montclair	Administrative Reimbursement Agreement No. 12-49		5,000	N				5,000		\$ 5,000				
49	City of Montclair as Successor Agency for City of Montclair Redevelopment Agency vs. Department of Finance, et al	Litigation	6/3/2012	6/30/2036	Best & Krieger LLP	Legal services related to litigation		90,000	N						\$ -				
51	Montclair Housing Authority - Housing Entity Administrative Cost Allowance	Housing Entity Admin Cost	2/18/2014	7/1/2018	Montclair Housing Authority - Successor Housing Entity	Administrative costs in connection with low and moderate income properties		750,000	N				300,000		\$ 300,000				
52	Long Range Property Management Plan Preparation	Professional Services	6/3/2012	6/30/2014	City of Montclair	Prior unpaid LRPMP Costs - Unpaid Administrative Reimbursement Agreement No. 12-49		71,319	N				71,319		\$ 71,319				
53	Successor Agency reserves improperly applied on ROPS 13-14B and utilized not for administrative costs but other obligations	Admin Costs	6/30/2014	6/30/2014	City of Montclair	Prior Reserves claimed on ROPS 13-14B to be used to fund administrative costs but incorrectly redirected by DOF against other obligations.		129,196	N				129,196		\$ 129,196				
54	Contract for Appraisal Services	Project Management Costs	1/1/2014	6/30/2014	Integra Ellis	Continuing Appraisals of Assets for Long Range Property Management Plan	All Areas	10,000	N				10,000		\$ 10,000				

**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](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

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 14-15A Actuals (07/01/14 - 12/31/14)</b>								
1	<b>Beginning Available Cash Balance (Actual 07/01/14)</b>	20,210,211	-	107,210	-	1	280,891	Column C - Balance of bond proceeds represents \$13,764,566 of pre 2011 proceeds for projects and \$6,445,645 of trustee held restricted amounts.
2	<b>Revenue/Income (Actual 12/31/14)</b> RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	556,259					4,008,775	Column C - Revenue is \$465,063 of income on unexpended proceeds and \$91,196 of project reserves transferred. Column H - By law ROPS payment must be made in January and June therefore and County pays early so it cannot be reported here and balance with cash above. <b>Form is in Error.</b> ROPS 14-15A RPTTF received May 2014 so it is reported in opening balance above. RPTTF payment of \$4,008,775 received in December 2014 for ROPS 14-15B reported here.
3	<b>Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	2,573,062		91,196			158,962	See Prior Period Adjustment Form.
4	<b>Retention of Available Cash Balance (Actual 12/31/14)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	<b>ROPS 14-15A RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S			No entry required			121,929	Column H - Since Prior Period Adjustment amount is deducted, the ending cash balances do not agree with financial records. Line 7 Beginning Balance do agree.
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 18,193,408	\$ -	\$ 16,014	\$ -	\$ 1	\$ 4,008,775	Column C - Balance of bond proceeds represents \$14,229,630 of pre 2011 proceeds for projects and \$3,963,778 of trustee held restricted amounts.
<b>ROPS 14-15B Estimate (01/01/15 - 06/30/15)</b>								
7	<b>Beginning Available Cash Balance (Actual 01/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 18,193,408	\$ -	\$ 16,014	\$ -	\$ 1	\$ 4,130,704	Column C - Balance of bond proceeds represents \$14,229,630 of pre 2011 proceeds for projects and \$3,963,778 of trustee held restricted amounts.
8	<b>Revenue/Income (Estimate 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015							Column H - By law ROPS payment must be made in June therefore it cannot be reported here and balance with cash above <b>Form is in Error.</b> ROPS 14-15B RPTTF received May 2014 so it is reported above.
9	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)</b>	14,229,630		16,014		1	1,521,809	Column C - Estimated expenditures is for transfer of pre 2011 bond proceeds to City of Montclair in accordance with DOF approved agreement and ROPS 14-15B. Column E - Applied on ROPS 14-15B to be used for litigation costs. Column H - Includes ROPS 14-15B enforceable obligation allocation of \$1,274,879 which covers bond debt service for January 1, 2015 through June 30, 2015.
10	<b>Retention of Available Cash Balance (Estimate 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						2,608,895	Column H - ROPS 14-15B bond allocation amounting to \$3,782,789 which was sent to trustee in January, 2015 This is the debt service portion for second half of year July 1, 2015 through December 31, 2015
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ 3,963,778	\$ -	\$ -	\$ -	\$ -	\$ -	Column C - Balance of bond proceeds represents trustee held restricted amounts

**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.

A	B	E	F	I	J	K	L	M	N	O	P	Q	R	S	T	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditure		RPTTF Expenditures											Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)	SA Comments
		Reserve Balance		Non-Admin					Admin					Net Difference (M+R)		
		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)			
		\$ 2,573,062	\$ 2,573,062	\$ 155,891	\$ 155,891	\$ 155,891	\$ 42,839	\$ 113,052	\$ 125,000	\$ 125,000	\$ 125,000	\$ 116,123	\$ 8,877	\$ 121,929		
1	1997 Taxable Tax Allocation Bonds	22,560	22,560	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -		
2	2007A Tax Allocation Refunding Bonds	1,067,563	1,067,563	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -		
3	2007B Taxable Tax Allocation Bonds	217,898	217,898	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -		
4	2004 Tax Allocation Bonds	263,000	263,000	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -		
5	2001 Tax Allocation Bonds	545,355	545,355	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -		
6	2006A Tax Allocation Bonds	378,786	378,786	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -		
7	2006B Tax Allocation Bonds	77,900	77,900	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -		
10	Contract for Legal Services	-	-	8,000	8,000	\$ 8,000	-	\$ 8,000	-	-	-	-	-	\$ 8,000		
12	Contract for Bond Trustee Service	-	-	15,000	15,000	\$ 15,000	12,678	\$ 2,322	-	-	-	-	-	\$ 2,322		
14	Contract for Bond Services	-	-	12,000	12,000	\$ 12,000	-	\$ 12,000	-	-	-	-	-	\$ 12,000		
15	Contract for Bond Services	-	-	12,000	12,000	\$ 12,000	9,000	\$ 3,000	-	-	-	-	-	\$ 3,000		
44	Edward Z. Kotkin	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -		
45	Long Range Property Management Plan Administration	-	-	79,343	79,343	\$ 79,343	7,161	\$ 72,182	-	-	-	-	-	\$ 72,182	Not used due to delay in approval by Finance - Request new allocation in this ROPS.	
46	Bond Indenture Reporting Requirements	-	-	4,548	4,548	\$ 4,548	4,000	\$ 548	-	-	-	-	-	\$ 548		
47	Long Range Property Management Plan Preparation	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -		
48	Bond Indenture Reporting Requirements	-	-	15,000	15,000	\$ 15,000	-	\$ 15,000	-	-	-	-	-	\$ 15,000		
49	City of Montclair as Successor Agency for City of Montclair Redevelopment Agency vs Department of Finance, et al	-	-	10,000	10,000	\$ 10,000	10,000	\$ -	-	-	-	-	-	\$ -		
50	Montclair Housing Authority - Housing Entity Administrative Cost Allowance	-	-	-	-	\$ -	-	\$ -	-	-	-	-	-	\$ -		



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

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
51	In accordance with Section 34171 (p) (1) as specified in AB 471, signed by the Governor 2/18/14 and effective as urgency legislation, the Montclair Housing Authority (Successor Housing Entity) is eligible to receive a "housing administrative cost allowance". This allowance is to be up to 1% of the property taxes allocated to the RORF (Redevelopment Obligation Retirement Fund) but not less than \$150,000 per fiscal year. In fiscal year 2012-13, \$4,369,300 was allocated to the Montclair Successor Agency RORF and 1% of that amount would be \$43,693. Since that amount is less than the prescribed minimum threshold of \$150,000 and since the administrative cost budget applicable to maintaining properties held by the Montclair Housing Authority is \$326,702 for fiscal year 2013-14, the minimum threshold amount would be applicable. Therefore, the minimum allocation amount of \$150,000 for two years (\$300,000) would be due to Montclair Housing Authority. Since this amount was improperly rejected in ROPS 14-15A and is the subject of litigation against Finance it is again being claimed.
52	Prior administrative costs incurred to prepare the LRPMP have never been paid to the Successor Agency. Therefore, the Successor Agency has been unable to reimburse the City of Montclair for these costs. The Successor Agency was never notified that specific time records were required by Finance nor have any other Successor Agencies. Therefore, this enforceable obligation was improperly rejected in ROPS 14-15A and since it is the subject of litigation against Finance it is again being claimed.
53	Reserves of Successor Agency claimed for ROPS 13-14B to be used by Successor for administrative costs since Health and Safety Code indicated administration limitation did not apply. Finance in their determination applied these reserves to other enforceable obligations. This application is improper and since it is the subject of litigation against Finance it is again being claimed.