

OVERSIGHT BOARD RESOLUTION NO. 2015-01

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SANTA ANA APPROVING THE EIGHTH RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS), ROPS 15-16A, AND ADOPTING AND APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2015 THROUGH DECEMBER 31, 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(m), AND CERTAIN OTHER ACTIONS PURSUANT TO PART 1.85 OF DIVISION 24 OF THE CALIFORNIA HEALTH AND SAFETY CODE ("DISSOLUTION ACT")

BE IT RESOLVED BY THE MEMBERS OF THE OVERSIGHT BOARD, AS FOLLOWS:

Section 1. The Oversight Board conclusively finds, determines and declares as follows:

A. Pursuant to the Dissolution Act, on January 9, 2012, pursuant to section 34173 of the California Health & Safety Code, the City of Santa Ana ("City") elected to serve as the Successor Agency for the dissolved Community Redevelopment Agency ("Agency") of the City of Santa Ana and selected the Housing Authority of the City of Santa Ana to act as "Successor Housing Agency".

B. The City Council serves as the governing body of the Successor Agency under the Dissolution Act, as amended by AB 1484, to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs. The Oversight Board to the Successor Agency has oversight with respect to the dissolution process, including review and approval of the ROPS.

C. This is the eighth ROPS prepared by the Successor Agency and is presented in the format designed by the State Department of Finance ("DOF") and due to the DOF by March 3, 2015. The Successor Agency met on February 17, 2015 to receive and file the ROPS 15-16A and Administrative Budget.

D. The ROPS (Exhibit A) and Administrative Budget (Exhibit B) for the July 1, 2015 through December 31, 2015 period are now being presented for Oversight Board approval.

E. Following action by the Oversight Board, the ROPS and Administrative Budget will be forwarded to the DOF, county auditor-controller, and other appropriate entities as required by AB 1484.

Section 2. The Oversight Board approves the Recognized Obligation Payment Schedule, attached hereto as Exhibit A and incorporated herein by this reference, which establishes those obligations which the former Community Redevelopment Agency of the City

of Santa Ana has binding commitments that it entered into and includes legal commitments that it is obligated to perform from July 1, 2015 through December 31, 2015, in order to meet the pre-existing commitments of contracts and obligations that were established prior to the effective date of the Dissolution Act.

Section 3. Pursuant to the Dissolution Act, the Oversight Board approves the proposed Administrative Budget, attached hereto as Exhibit B and incorporated herein by this reference. The ROPS and Budget will be forwarded to the DOF, county auditor-controller and other appropriate entities as required by AB 1484.

Section 4. In order to make payments from reserve balances and/or other funds in lieu of Redevelopment Property Tax Trust Funds ("RPTTF") authorized by DOF, the Oversight Board hereby authorizes payments from alternative fund sources for specific ROPS item numbers pursuant to Health & Safety Code section 34177(a)(4).

Section 5. The City Manager, or his/her designee ("City Manager"), is directed to file the Recognized Obligation Payment Schedule and the Administrative Budget in the manner required by law.

Section 6. The City Manager and/or the Director of Finance, or their respective designees, as delegated officials of the City acting as Successor Agency, are authorized to make or accept any augmentation, modification, additions, or revisions to the ROPS and/or Administrative Budget as may be necessary and appropriate in their reasonable discretion, based on review or communications from the Oversight Board, State Department of Finance or County of Orange.

Section 7. The Secretary of the Oversight Board shall certify to the adoption of this Resolution.

[Signatures on subsequent page]

ADOPTED this 26th day of February 2015.

Sarmiento
Chairperson



APPROVED AS TO FORM:

By: 
City Attorney

AYES: Board members: Acosta, Dixon, Hardash, Morley, Sarmiento, Stroud (6)

NOES: Board members: _____

ABSTAIN: Board members: _____

NOT PRESENT: Board members: Tinajero

CERTIFICATION OF ATTESTATION AND ORIGINALITY

I, Sarah Bernal, Secretary for the Oversight Board, do hereby attest to and certify the attached Resolution No. 2015-01 to be the original resolution adopted by the Oversight Board on February 26, 2015.

Date: 3/2/15


Secretary, Oversight Board

EXHIBIT A

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

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

Name of Successor Agency: Santa Ana
 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):	\$ 3,775,732
B	Bond Proceeds Funding (ROPS Detail)	2,477,155
C	Reserve Balance Funding (ROPS Detail)	900,000
D	Other Funding (ROPS Detail)	398,577
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 9,800,208
F	Non-Administrative Costs (ROPS Detail)	9,514,765
G	Administrative Costs (ROPS Detail)	285,443
H	Current Period Enforceable Obligations (A+E):	\$ 13,575,940

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	9,800,208
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(234,621)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 9,565,587

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	9,800,208
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	9,800,208

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.

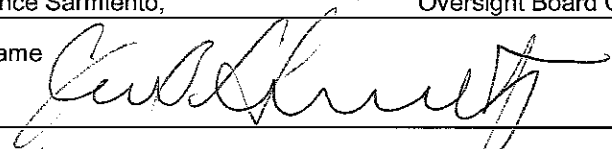
	Vince Sarmiento,	Oversight Board Chairperson
	Name	Title
/s/		2/26/2015
	Signature	Date

EXHIBIT A

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	
										Funding Source						Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
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		
1	2011 Tax Allocation Bonds Series J	Bonds Issued After	2/1/2011	9/1/2028	Bank of New York Mellon	Debt service on bonds to refund 1998	Merged	\$ 196,859,145	N	\$ 2,477,155	\$ 900,000	\$ 398,577	\$ 9,514,765	\$ 285,443	\$ 13,575,940	
2	2011 Tax Allocation Bonds Series A-Indenture of Trust	Fees	2/1/2011	9/1/2028	Keyser Marston Associates	Continuing disclosure	Merged	150,000	N						\$ 2,104,925	
3	2011 Tax Allocation Bonds Series A-Indenture of Trust	Fees	2/1/2011	9/1/2028	BLX	Arbitrage rebate analysis	Merged	39,051	N				3,000		\$ 3,000	
4	2011 Tax Allocation Bonds Series A-Indenture of Trust	Fees	2/1/2011	9/1/2028	Bank of NY Mellon	Trustee fees	Merged	35,832	N				-		\$ -	
5	2003 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	5/14/2003	9/1/2031	Bank of New York Mellon	Debt service on South Main Redevelopment Activities	Merged	21,646,510	N				954,865		\$ 954,865	
6	2003 Tax Allocation Bonds Series A-Indenture of Trust	Fees	5/14/2003	9/1/2031	Keyser Marston Associates	Continuing disclosure	Merged	75,000	N				-		\$ -	
7	2003 Tax Allocation Bonds Series A-Indenture of Trust	Fees	5/14/2003	9/1/2031	BLX	Arbitrage rebate analysis	Merged	32,821	N				1,500		\$ 1,500	
8	2003 Tax Allocation Bonds Series A-Indenture of Trust	Fees	5/14/2003	9/1/2031	Bank of NY Mellon	Trustee fees	Merged	40,841	N				-		\$ -	
9	2003 Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	5/14/2003	9/1/2031	Bank of New York Mellon	Debt service on bonds to refund 1993 Bonds	Merged	14,458,125	N				2,629,875		\$ 2,629,875	
10	2003 Tax Allocation Bonds Series B-Indenture of Trust	Fees	5/14/2003	9/1/2031	Keyser Marston Associates	Continuing disclosure	Merged	43,317	N				-		\$ -	
11	2003 Tax Allocation Bonds Series B-Indenture of Trust	Fees	5/14/2003	9/1/2031	BLX	Arbitrage rebate analysis	Merged	32,821	N				1,500		\$ 1,500	
12	2003 Tax Allocation Bonds Series B-Indenture of Trust	Fees	5/14/2003	9/1/2031	Bank of NY Mellon	Trustee fees	Merged	40,841	N				-		\$ -	
13	Lease Agreement re: 2003 Ref COPs Series A	Miscellaneous	4/1/2003	6/30/2016	Bank of NY Mellon	Parking Facilities Lease to City	Merged	577,200	N				11,100		\$ 11,100	
14	Settlement Agreements - Housing	Litigation	2/27/1984	12/4/2040	LMHF	Settlement Agreements for Inter-City, N. Harbor, S. Harbor, S. Main, Bristol component project areas	Merged		Y						\$ -	
15	Settlement Agreement - S. Main Commercial Corridor	Litigation	2/27/1984	7/6/2035	S. Main Commercial Corridor	Improvements to S. Main Commercial Corridor	Merged		Y						\$ -	
16	Settlement Agreements - Housing Obligation	Litigation	2/27/1984	12/4/2040	Various	Utilization of existing LMHF pursuant to agreements	Merged		Y						\$ -	
17	South Main Settlement Agreement - Current Obligation	Litigation	2/27/1984	7/6/2035	Various	Utilization of existing S. Main Commercial Corridor funds pursuant to agreement	Merged		Y						\$ -	
18	Litigation for Item #15, 17, 22	Legal	2/27/1984	6/30/2032	Stradling Yocca Carlson & Rauth / Successor Agency / Various	Litigation Legal Fees	Merged		Y						\$ -	
19	Fashion Square (Mainplace Mall) Loan	OPA/DDA/Construction	5/15/1984	6/30/2032	Santa Ana Venture	Improvements to Mainplace Mall	Merged	3,893,521	N				2,500,000		\$ 2,500,000	
20	Housing Loan for ERAF FY 05-06	SERAF/ERAF	5/1/2006	6/30/2016	LMHF	Loan to pay ERAF in FY 05-06	Merged	1,071,746	N						\$ -	
21	Housing Loan for ERAF FY 09-10	SERAF/ERAF	5/10/2010	6/30/2015	LMHF	Loan to pay SERAF in FY 09-10	Merged	3,679,545	N						\$ -	
22	South Main Commercial Corridor Loan for SERAF FY 09-10	SERAF/ERAF	5/10/2010	6/30/2020	South Main Commercial Corridor	Loan to pay SERAF in FY 09-10	Merged		Y						\$ -	
26	OPA - Imperial Hotel Group	OPA/DDA/Construction	12/4/2000	6/30/2032	Imperial Hotel Group	Development of Doubletree Hotel	Merged	2,496,972	N				600,000		\$ 600,000	
27	Project Costs for Item #26	Project Management Costs	12/4/2000	6/30/2032	Successor Agency / Consultants	Project Management / Services	Merged	26,500	N				8,000		\$ 8,000	
28	DDA - Sycamore Parking Concepts	OPA/DDA/Construction	12/16/2002	6/30/2023	Sycamore Parking Concepts	Development of Sycamore Garage (Pkg Structure)	Merged	2,505,000	N			90,000			\$ 90,000	
29	Project Costs for Item #28	Project Management Costs	12/16/2002	6/30/2023	Successor Agency / Various	Project Management / Services	Merged	60,665	N			3,000			\$ 3,000	
30	Erickson Lease Agreement - Honda	Business Incentive Agreements	1/19/2006	6/30/2032	Erickson Prop. Corp.	Leasehold Rights on AutoMall Property	Merged	5,161,485	N			104,063			\$ 104,063	
31	Project Costs for Item #30	Project Management Costs	1/19/2006	6/30/2032	Successor Agency / Various	Project Management / Services	Merged	58,700	N			3,000			\$ 3,000	
32	Project Costs for Nexus Permit Fees	Project Management Costs	6/27/2006	6/30/2032	Successor Agency / Various	Collection of Permit Fees for Nexus Towers	Merged	40,000	N						\$ -	
33	Off Site Improvements (Nexus)	Improvement/Infrastructure	4/4/2005	6/30/2032	Various	Construction of Publicly Owned Improvements - Nexus	Merged	5,000,000	N						\$ -	
34	Project Costs for Item #33	Project Management Costs	4/4/2005	6/30/2032	Successor Agency / Various	Project Management / Services	Merged	123,250	N						\$ -	
35	SA Venture Partnership & Other MainPlace Agreements	OPA/DDA/Construction	5/15/1984	6/30/2032	Various	Permit Fee Obligation for Improvements	Merged	1,600,000	N						\$ -	
36	Project Costs for Item #35	Project Management Costs	5/15/1984	6/30/2032	Successor Agency / Various	Project Management / Services	Merged	24,637	N						\$ -	
37	DDA - Discovery Science Center	OPA/DDA/Construction	4/21/1997	6/30/2032	City of Santa Ana	Permit Fee Obligation for Expansion	Merged	199,000	N						\$ -	
38	Project Costs for Item #37	Project Management Costs	4/21/1997	6/30/2032	Successor Agency / Various	Project Management / Services	Merged	73,425	N						\$ -	
39	Project Costs for BARCO Agreement	Project Management Costs	5/18/1993	6/30/2032	Successor Agency / Various	Parking Agreement with Adjoining Property Owner	Merged	43,561	N				4,000		\$ 4,000	
40	Project Costs for Auto Mall Dealers Parking Lot Agreement	Project Management Costs	9/20/1999	6/30/2032	Successor Agency / Various	Auto Mall Dealers Parking Lot Agreement	Merged	16,878	N						\$ -	
41	Project Costs for Penske DDA	Project Management Costs	7/19/2004	6/30/2032	Successor Agency / Various	Auto Mall Penske DDA	Merged	88,000	N						\$ -	
42	Project Costs for CCR Obligation	Project Management Costs	6/17/1986	6/30/2032	Successor Agency / Various	Auto Mall CCR Obligation	Merged	85,000	N						\$ -	
43	Downtown Parking Structure Improvements	Improvement/Infrastructure	2/1/2011	6/30/2032	Various	Const of Publicly-Owned Improvements	Merged	4,733,239	N						\$ -	

EXHIBIT A

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
										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
44	Project Costs for Item #43	Project Management Costs	2/1/2011	6/30/2032	Successor Agency / Various	Project & Construction Management / Services	Merged	1,260,500	N						\$ -
45	Public Improvements	Improvement/Infrastructure	5/14/2003	6/30/2032	Various	Remaining Bond Proceeds for South Main	Merged	2,477,155	N	2,477,155					\$ 2,477,155
46	Project Costs for Item #45	Project Management Costs	5/14/2003	6/30/2032	Successor Agency / Various	Project Management / Services	Merged	50,000	N						\$ -
47	Non-Housing Asset Maintenance & Disposition	Project Management Costs	2/1/2012	6/30/2032	Successor Agency / Various	Project Management / Services	Merged	319,270	N				15,000		\$ 15,000
48	Agmt for Legal/Litigation Services	Admin Costs	2/1/2010	6/30/2032	Stradling Yocca Carlson & Rauth	Litigation Legal Fees	Merged	450,000	N						\$ -
49	Agmt for Financial Consulting	Professional Services	11/17/2008	6/30/2032	CSG Advisors	Financial Consulting for Bonds, etc.	Merged	25,000	N			5,000			\$ 5,000
50	Agmt for Financial Consulting Services	Professional Services	3/15/2004	6/30/2032	Keyser Marston Associates	Financial Planning / Mgmt / Fiscal Consulting	Merged	275,000	N						\$ -
51	Agmt for Real Estate Appraisal Services	Property Dispositions	9/19/2005	6/30/2032	Lidgard & Associates	Perform Real Estate Appraisal Services	Merged	3,200	N			3,200			\$ 3,200
52	Agmt for Commercial & Residential Loan Processing	Property Dispositions	4/18/1994	6/30/2032	AmeriNational Community Services, Inc.	Underwriting and Escrow Services	Merged	44,967	N						\$ -
58	Agmt for Consulting Services	Property Dispositions	9/19/2005	6/30/2032	Paragon Partners LTD	Appraisal, Acquisition, Relocation, Project Management	Merged	77,039	N			5,000			\$ 5,000
59	Litigation Services	Legal	2/1/2012	6/30/2032	Successor Agency / Various	Litigation Legal Fees	Merged	50,534	N			25,000			\$ 25,000
61	Agmt for Financial/Project Management	Professional Services	2/1/2012	6/30/2032	RSG	Financial / Project Management Services	Merged	17,887	N						\$ -
62	Audited Financial Statements / Due Diligence Reviews (Loan)	Professional Services	5/14/2003	6/30/2032	MGO / City of Santa Ana	Required Per Bond Documents / AB 1484	Merged	1,723,329	N				30,000		\$ 30,000
63	Employee Pension Liability	Unfunded Liabilities	2/1/2012	6/30/2032	CalPERS / Successor Agency	Public Employee Defined Benefit Pension Plan	Merged	3,166,546	N					35,000	\$ 35,000
64	Other Postemployment Benefits (OPEB)	Unfunded Liabilities	2/1/2012	6/30/2032	Successor Agency / Various	OPEB Liability for Successor Agency Staff	Merged	484,640	N				10,000		\$ 10,000
65	Actuarial Study	Unfunded Liabilities	2/1/2012	6/30/2032	Successor Agency / Various	Actuarial Study for Pension Liability & OPEB	Merged	70,000	N						\$ -
66	Successor Agency Admin.	Admin Costs	2/1/2012	6/30/2032	Successor Agency / Various	Operating costs	Merged	9,719,730	N					260,443	\$ 260,443
67	Oversight Board Support	Admin Costs	4/10/2012	6/30/2016	Successor Agency / Various	Staff costs & supplies for agenda preparation, meetings, minutes	Merged	39,779	N					25,000	\$ 25,000
70	DDA - Habitat for Humanity	OPA/DDA/Construction	3/21/2011	6/30/2032	Habitat for Humanity	New construction of 17 single family homes	Merged	900,000	N		900,000				\$ 900,000
71	Project Costs for Item #70	Project Management Costs	3/21/2011	6/30/2032	Successor Agency / Various	Project & Construction Management / Services	Merged	250,000	N				75,000		\$ 75,000
72	DDA - Station District New Construction	OPA/DDA/Construction	6/7/2010	6/30/2032	SA Station District FS	New construction for sale - City Ventures	Merged	100,000	N				100,000		\$ 100,000
73	Project Costs for Item #72	Project Management Costs	6/7/2010	6/30/2032	Successor Agency / Various	Project & Construction Management / Services	Merged	15,000	N				15,000		\$ 15,000
86	Station District Lawsuit Settlement	Litigation	4/18/2011	6/30/2032	Various	Lacy Hsg Fund (\$200,000 loan for 5 years)	Merged	200,000	N				200,000		\$ 200,000
87	Project Costs for Item #86	Project Management Costs	4/18/2011	6/30/2032	Successor Agency / Various	Project Management / Services	Merged	100,000	N				25,000		\$ 25,000
119	Employee Layoff/Termination Payment Obligations	Unfunded Liabilities	2/1/2012	6/30/2032	Successor Agency / Employees	Section 34171 (d)(1)(C) - Collective Bargaining Agreements for Layoffs / Terminations	Merged	366,863	N			160,314			\$ 160,314
120	Employee Obligations	Unfunded Liabilities	2/1/2012	6/30/2032	Successor Agency / Various	Section 34171 (d)(1)(C) - Collective Bargaining Agreements for Employee Insurance	Merged	180,000	N				35,000		\$ 35,000
121	Project Costs for Item #13	Project Management Costs	4/1/2003	6/30/2016	Successor Agency / Various	Project Management / Services	Merged	10,000	N				1,000		\$ 1,000
122	Project Costs for Item #19	Project Management Costs	5/15/1984	6/30/2032	Successor Agency / Various	Project Management / Services	Merged	45,060	N				5,000		\$ 5,000
129	Housing Entity Administrative Cost Allowance	Housing Entity Admin Cost	7/1/2014	7/1/2018	Successor Housing Agency / various	Section 34171 (p) - Housing Entity Administrative Cost Allowance	Merged	600,000	N				150,000		\$ 150,000
130									N						\$ -

EXHIBIT A

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.

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 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)	2,470,354	12,672,959	37,732,718	-	588,596	5,775,535		
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	6,801	16,737	-	-	126,804	504,642		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	-	-	31,316,732	-		5,784,426	Cell E3 includes a payment of \$28,367,187 submitted for outstanding DDR.	
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	4	6,679,220	1,000,000	-			Cell E4 includes \$1,000,000 approved for Habitat for Humanity DDA.	
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						234,621	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 2,477,151	\$ 6,010,476	\$ 5,415,986	\$ -	\$ 715,400	\$ 261,130		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 2,477,155	\$ 12,689,696	\$ 6,415,986	\$ -	\$ 715,400	\$ 495,751		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					104,062	5,593,334		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)			1,175,000		420,885	5,827,955	Cell H9 includes \$234,621 in Admin from 14-15A period that can be utilized throughout the entire fiscal year.	
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,477,155	12,689,696						
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ 5,240,986	\$ -	\$ 398,577	\$ 261,130		

EXHIBIT A

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

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
2	Total outstanding debt or obligation amount increased to \$150,000 to appropriately reflect the remaining number of years on the debt service payments and the annual cost of the continuing disclosure.
6	Total outstanding debt or obligation amount increased to \$75,000 to appropriately reflect the remaining number of years on the debt service payments and the annual cost of the continuing disclosure.
20	Please note that this obligation is not yet retired. The Successor Agency has not been able to make any repayments as the ROPS residual pass-through payments distributed to taxing entities in the 2012-13 base year has been higher than the ROPS residuals amounts distributed to taxing entities in FY 2013-14 and FY 2014-15.
26	Total outstanding debt or obligation amount adjusted to reflect correct balance of \$2,496,972. Most likely, the term of the OPA will expire/terminate before reaching the maximum amount of the obligation is reached.
45	Finding of Completion was issued on November 26, 2014. Therefore, the balance on the 2003 Bond proceeds is \$2,477,155 as of 12/31/14.
70	Due to delays on the part of the developer, the completion of the DDA is not anticipated until December 2015 or longer. Therefore, the total outstanding debt or obligation amount reflects the estimated amount we expect as of June 30, 2015. However, this amount is only a projection as the current ROPS period has not ended and is subject to change pending further unanticipated circumstances.
71	Due to delays on the part of the developer, the completion of the DDA is not anticipated until December 2015 or longer. Therefore, the total outstanding debt or obligation amount reflects the estimated amount we expect as of June 30, 2015. However, this amount for project costs is only a projection as the current ROPS period has not ended and is subject to change pending further unanticipated circumstances.
86	FY 15/16 is the last year this Lacy Housing Fund is required pursuant to the Settlement Agreement dated April 18, 2011. The agreement requires that at the beginning of each fiscal year in July, \$200,000 must be made available in this fund to provide loans for eligible homeowners in the Lacy Neighborhood.
129	Although DOF has denied this item on prior ROPS, the Successor Agency continues to disagree with DOF's position and believes that an administrative cost allowance shall be remitted to the housing successor entity that assumed the former RDA's housing obligations pursuant to AB 471. Request is for the minimum \$150,000 allowable per fiscal year, for FY 15/16.

EXHIBIT B

CITY OF SANTA ANA, ACTING AS SUCCESSOR AGENCY TO THE FORMER COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SANTA ANA PROPOSED ADMINISTRATIVE BUDGET FOR JULY 1, 2015 - DECEMBER 31, 2015

Successor Agency	Estimated Amounts
Staff Support (EOPS, ROPS, Admin Budget, Records Management, etc.) ¹	\$ 150,000
Brown Act requirements (agendas, minutes, etc.) ¹	14,693
Supplies, printing, telephones, misc. items	5,000
Consultants (legal, financial, etc.)	50,000
Subtotal	\$ 219,693
Oversight Board	
Staff Support (research, reporting, etc.) ¹	\$ 17,500
Brown Act requirements (agendas, minutes, etc.) ¹	5,000
Supplies, printing, misc. items	2,500
Subtotal	\$ 25,000
Administrative Direct Costs	
Delivery Charges	\$ 250
Building Rental	5,000
Rental City Equipment	-
Computer Services Charge	500
IS Strategic Plan	2,000
Insurance Charges	3,000
Subtotal	\$ 10,750
Share of City's Cost Allocation Plan	
Indirect Costs	\$ 30,000
Subtotal	\$ 30,000
TOTAL ESTIMATED AMOUNT	
	\$ 285,443

The estimated amount of the Administrative Budget for the six month period covering July through December 2015 is to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund. This budget may be augmented, modified, added to, or revised as authorized under the resolution.

¹ Includes salaries, wages, and all fringe benefits offered by the City to employees.