

October 11, 2012

Oversight Board for the Successor Agency  
to the Redevelopment Agency of Cathedral City  
68700 Avenida Lalo Guerrero  
Cathedral City, CA 92234

Ana Matosantos, Director  
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Department of Finance  
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Jay Orr, County Executive/Administrative Officer  
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[CEO@rceo.org](mailto:CEO@rceo.org)

**Re: Notice Regarding Transmittal of the Resolution Approving the Housing Fund Due Diligence Review for the Successor Agency to the Redevelopment Agency of Cathedral City Housing**

To whom it may concern:

I write on behalf of the Successor Agency of the former Redevelopment Agency of the City of Cathedral City, a separate legal entity (the "Successor Agency"), in fulfillment of Health and Safety Code Sections 34179.5 and 34179.6.

Pursuant to Health and Safety Code Section 34179.5, the Successor Agency employed a licensed accountant, approved by the County Auditor-Controller for the County of Riverside (the "Auditor-Controller"), to conduct a due diligence review (the "Housing Fund Due Diligence Review") to determine the unobligated balances from the dissolved redevelopment agency's low and moderate income housing fund (the "Housing Fund") held by the Successor Agency available for transfer to taxing entities.

Under Health and Safety Code Section 34179.6(a), by October 1, 2012 the Successor Agency is required to provide its Oversight Board, the County Administrator Officer for the County of Riverside (the "County Administrator"), the Auditor-Controller, the State Controller's Office (the "Controller"), and the Department of Finance (the "DOF") the results of the Housing Fund Due Diligence Review, which was done.

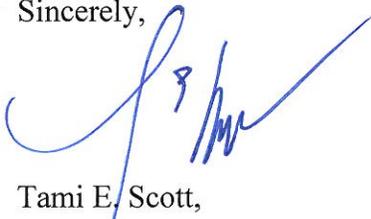
Attached for your review is the Housing Fund Due Diligence Review prepared in conformance with Health and Safety Code Section 34179.5. The session for the Oversight Board for Public Comment on the Due Diligence Review for the Housing Fund was held on October 1, 2012. Further, the Oversight Board approved the Due Diligence Review at its meeting on October 11, 2012, in conformance with the requirements set forth in Health and Safety Code Section 34179.6(b).

Also in compliance with Health and Safety Code Section 34179.6, accompanying this transmittal of the Housing Fund Due Diligence Review are copies of the Successor Agency's Fiscal Year 2012-13 recognized obligation payment schedules, as approved by the Oversight Board (the "FY 2012-13 ROPS's").

For further information about the matters set forth in this notice or about the Successor Agency and the Oversight Board in general, inquiries may be directed to the undersigned, as Designated Contact Official of the Oversight Board, at:

Phone Number: (760) 770-0354  
E-mail Address: tscott@cathedralcity.gov

Sincerely,



Tami E. Scott,  
Administrative Services Director  
Oversight Board to the Successor Agency to the  
Redevelopment Agency of Cathedral City

Enclosures:  
Housing Fund Due Diligence Review  
FY 2012-13 ROPS's

RESOLUTION NO. OB-2012-11

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CATHEDRAL CITY TAKING SPECIFIED ACTIONS WITH RESPECT TO THE HOUSING FUND DUE DILIGENCE REVIEW PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34179.5 AND 34179.6

WHEREAS, the California state legislature enacted Assembly Bill x1 26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, pursuant to Health and Safety Code Section 34173, the City Council of the City of Cathedral City (the "City Council") declared that the City of Cathedral City, a California General Law City (the "City"), a political subdivision of the State of California, would act as successor agency (the "Successor Agency") for the dissolved Redevelopment Agency of the Cathedral City (the "Dissolved RDA") effective February 1, 2012; and

WHEREAS, pursuant to AB 1484 ("AB 1484"), enacted June 27, 2012 to amend various provisions of the Dissolution Act, the Successor Agency is now declared to be a separate legal entity from the City; and

WHEREAS, the Dissolution Act provides for the appointment of an oversight board (the "Oversight Board") with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

WHEREAS, pursuant to Health and Safety Code Section 34179.5 (as added by AB 1484) the Successor Agency is required to employ a licensed accountant, approved by the County Auditor- Controller for the County of Riverside (the "Auditor-Controller"), to conduct a due diligence review to determine the unobligated balances of the low and moderate income housing fund (the "Housing Fund") held by the Successor Agency available for transfer to taxing entities as required under AB 1484 and the Dissolution Act; and

WHEREAS, the Successor Agency hired an accountant, approved by the Auditor-Controller, to prepare the due diligence review for the Housing Fund (the "Housing Fund Due Diligence Review") in conformance with Health and Safety Code Section 34179.5; and

WHEREAS, under the Dissolution Act, the Housing Fund Due Diligence Review has been submitted by the Successor Agency to the Oversight Board for the Oversight Board's approval and, in accordance with Health and Safety Code Section 34179.6, the Successor Agency also submitted the Housing Fund Due Diligence Review to the Riverside County Administrative Officer (the "County Administrator"), the Auditor-Controller, the State Controller (the "Controller") and the State Department of Finance (the "DOF"), along with copies of the Successor Agency's recognized obligation payment schedules for the Fiscal Year 2012-13, as approved by the Oversight Board (the "FY 2012-13 ROPS's"); and

WHERE, the Oversight Board held a PUBLIC COMMENT SESSION October 1, 2012.

WHEREAS, the Oversight Board must review, approve and transmit the Housing Fund Due Diligence Review by October 15, 2012.

WHEREAS, the accompanying Housing Fund Due Diligence Review provides information upon which the actions set forth in this Resolution are based.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board hereby finds and determines that the foregoing recitals are true and correct, and together with the following documents and information form the basis for the approvals, authorizations, findings, and determinations set forth in this Resolution: (1) the Housing Fund Due Diligence Review; (2) the FY 2012-13 ROPS's; (3) information provided by the Successor Agency staff; (4) information provided by the public at the public comment session held by the Oversight Board on October 1, 2012 as required under Health and Safety Code Section 34179.6(b)

BE IT FURTHER RESOLVED that in accordance with the Dissolution Act and AB 1484, the Oversight Board hereby approves the Housing Fund Due Diligence Review in the form on file with the Oversight Board's designated communication official.

BE IT FURTHER RESOLVED that the Oversight Board hereby authorizes the Successor Agency to retain assets or funds, including any current balances needed to satisfy obligations placed on the FY 2012-13 ROPS's, under Health and Safety Code Section 34179.5(c)(5)(E) from the funding source and for the purposes identified on page 16 of the Housing Fund Due Diligence Review, incorporated herein by attached EXHIBIT.

BE IT FURTHER RESOLVED that there is no available cash or cash equivalents that are available for disbursement to taxing entities as determined according to the method provided in Section 34179.5 and as set forth in the Housing Fund Due Diligence Review, which subject to the DOF's approval of the Housing Fund Due Diligence Review pursuant to the terms of AB 1484 and the Dissolution Act.

BE IT FURTHER RESOLVED, that the Oversight Board hereby authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act and AB 1484 to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the Housing Fund Due Diligence Review and to take any other actions necessary to ensure the validity and obligations of the Housing Fund Due Diligence Review are met pursuant to Health and Safety Code 34179.6. The Oversight Board acknowledges and agrees that the Successor Agency may invoke the meet and confer process identified in Health and Safety Code Section 34179.6(e) to resolve any disputes regarding the amounts or sources of funds that may be identified by the DOF as eligible to be retained.

BE IT FURTHER RESOLVED that this Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

The above and foregoing Resolution was duly and regularly passed and adopted at a meeting by the Oversight Board for the Successor Agency of the Redevelopment Agency of the City of Cathedral City at a regular meeting thereof held on the 11th day of October, 2012, by the following vote:

AYES: 6 BOARD MEMBERS: De Rosa, Aguilar, Scott, England, Henry, Ellis  
NOES: 0 BOARD MEMBERS:  
ABSTAIN: 0 BOARD MEMBERS:  
ABSENT: 1 BOARD MEMBERS: Howell

  
Chairperson

ATTEST:

  
Oversight Board Designated  
Communication Official



**Successor Agency of the  
Former Cathedral City Redevelopment Agency**

**Due Diligence Review  
of the Low and Moderate Income Housing Fund  
Pursuant to Sections 34179.5(c)(1) through 34179.5(c)(3)  
and Sections 34179.5(c)(5) through 34179.5(c)(6)  
of Assembly Bill No. 1484 of 2012**

**Lance Soll & Lunghard, LLP**

203 North Brea Blvd  
Suite 203  
Brea, CA 92821

41185 Golden Gate Circle  
Suite 103  
Murrieta, CA 92562

Successor Agency of the  
Former Cathedral City Redevelopment Agency

Due Diligence Review  
of the Low and Moderate Income Housing Fund  
Pursuant to Sections 34179.5(c)(1) through 34179.5(c)(3)  
and Sections 34179.5(c)(5) through 34179.5(c)(6)  
of Assembly Bill No. 1484 of 2012



CERTIFIED PUBLIC ACCOUNTANTS

- Brandon W. Burrows, CPA
- David E. Hale, CPA, CFP  
*A Professional Corporation*
- Donald G. Slater, CPA
- Richard K. Kikuchi, CPA
- Susan F. Matz, CPA
- Shelly K. Jackley, CPA
- Bryan S. Gruber, CPA
- Deborah A. Harper, CPA

## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Successor Agency of the  
Former Cathedral City Redevelopment Agency  
City of Cathedral City, California

We have performed the procedures enumerated in Attachment A for the Low and Moderate Housing Fund, which were agreed to by the California State Controller's Office and the State of California Department of Finance (State Agencies) solely to assist you in ensuring that the dissolved redevelopment agency is complying with Assembly Bill 1484, Chapter 26, Section 17's amendment to health and safety code 34179.5. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Management of the successor agency is responsible for providing all the information obtained in performing these procedures. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

As stated above, the scope of this engagement was limited to performing the procedures identified in Attachment A, which specified the "List of Procedures for the Due Diligence Review" obtained from the California Department of Finance Website.

The results of the procedures performed are identified in Attachment B1 through B11.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of a certified opinion as to the appropriateness of the results of the procedures performed. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to the Successor Agency.

This report is intended solely for the information and use of the Successor Agency Oversight Board, the Successor Agency and the applicable State Agencies, and is not intended to be, and should not be used by anyone other than these specified parties. This restriction is not intended to limit distribution of this report, which is a matter of public record.

*Lance, Soll & Lunghard, LLP*

Brea, California  
September 25, 2012

**List of Procedures for Due Diligence Review of the Low and Moderate Housing Fund**

1. Obtain from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency to the Successor Agency on February 1, 2012. Agree the amounts on this listing to account balances established in the accounting records of the Successor Agency. Identify in the Agreed-Upon Procedures (AUP) report the amount of the assets transferred to the Successor Agency as of that date.
2. If the State Controller's Office has completed its review of transfers required under both sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:
  - a. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to the city, county, or city and county that formed the redevelopment agency for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
  - b. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to the city, county, or city and county that formed the redevelopment agency for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
  - c. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.
3. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:
  - a. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
  - b. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to any other public agency or private parties for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
  - c. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

**List of Procedures for Due Diligence Review for the Low and Moderate Housing Fund (Continued)**

4. Perform the following procedures:
  - a. Obtain from the Successor Agency a summary of the financial transactions of the Redevelopment Agency and the Successor Agency in the format set forth in the attached schedule for the fiscal periods indicated in the schedule. For purposes of this summary, the financial transactions should be presented using the modified accrual basis of accounting. End of year balances for capital assets (in total) and long-term liabilities (in total) should be presented at the bottom of this summary schedule for information purposes.
  - b. Ascertain that for each period presented, the total of revenues, expenditures, and transfers accounts fully for the changes in equity from the previous fiscal period.
  - c. Compare amounts in the schedule relevant to the fiscal year ended June 30, 2010 to the state controller's report filed for the Redevelopment Agency for that period.
  - d. Compare amounts in the schedule for the other fiscal periods presented to account balances in the accounting records or other supporting schedules. Describe in the report the type of support provided for each fiscal period.
  
5. Obtain from the Successor Agency a listing of all assets of the Low and Moderate Income Housing Fund as of June 30, 2012 for the report that is due October 1, 2012 and a listing of all assets of all other funds of the Successor Agency as of June 30, 2012 (excluding the previously reported assets of the Low and Moderate Income Housing Fund) for the report that is due December 15, 2012. When this procedure is applied to the Low and Moderate Income Housing Fund, the schedule attached as an exhibit will include only those assets of the Low and Moderate Income Housing Fund that were held by the Successor Agency as of June 30, 2012 and will exclude all assets held by the entity that assumed the housing function previously performed by the former redevelopment agency. Agree the assets so listed to recorded balances reflected in the accounting records of the Successor Agency. The listing should be attached as an exhibit to the appropriate AUP report.
  
6. Obtain from the Successor Agency a listing of asset balances held on June 30, 2012 that are restricted for the following purposes:
  - a. Unspent bond proceeds:
    - i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures, amounts set aside for debt service payments, etc.).
    - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
    - iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.
  - b. Grant proceeds and program income that are restricted by third parties:
    - i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
    - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).

List of Procedures for Due Diligence Review for the Low and Moderate Housing Fund (Continued)

- iii. Obtain from the Successor Agency a copy of the grant agreement that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.
  - c. Other assets considered to be legally restricted:
    - i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
    - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
    - iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by Successor the Agency as restricted.
  - d. Attach the above mentioned Successor Agency prepared schedule(s) as an exhibit to the AUP report. For each restriction identified on these schedules, indicate in the report the period of time for which the restrictions are in effect. If the restrictions are in effect until the related assets are expended for their intended purpose, this should be indicated in the report.
7. Perform the following:
- a. Obtain from the Successor Agency a listing of assets as of June 30, 2012 that are **not** liquid or otherwise available for distribution (such as capital assets, land held for resale, long-term receivables, etc.) and ascertain if the values are listed at either purchase cost (based on book value reflected in the accounting records of the Successor Agency) or market value as recently estimated by the Successor Agency.
  - b. If the assets listed at 7(A) are listed at purchase cost, trace the amounts to a previously audited financial statement (or to the accounting records of the Successor Agency) and note any differences.
  - c. For any differences noted in 7(B), inspect evidence of disposal of the asset and ascertain that the proceeds were deposited into the Successor Agency trust fund. If the differences are due to additions (this generally is not expected to occur), inspect the supporting documentation and note the circumstances.
  - d. If the assets listed at 7(A) are listed at recently estimated market value, inspect the evidence (if any) supporting the value and note the methodology used. If no evidence is available to support the value and/or methodology, note the lack of evidence.
8. Perform the following:
- a. If the Successor Agency believes that asset balances need to be retained to satisfy enforceable obligations, obtain from the Successor Agency an itemized schedule of asset balances (resources) as of June 30, 2012 that are dedicated or restricted for the funding of enforceable obligations and perform the following procedures. The schedule should identify the amount dedicated or restricted, the nature of the dedication or restriction, the specific enforceable obligation to which the dedication or restriction relates, and the language in the legal document that is associated with the enforceable obligation that specifies the dedication of existing asset balances toward payment of that obligation.
    - i. Compare all information on the schedule to the legal documents that form the basis for the dedication or restriction of the resource balance in question.

**SCHEDULE A (Continued)**

**List of Procedures for Due Diligence Review for the Low and Moderate Housing Fund (Continued)**

- ii. Compare all current balances to the amounts reported in the accounting records of the Successor Agency or to an alternative computation.
  - iii. Compare the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule approved by the California Department of Finance.
  - iv. Attach as an exhibit to the report the listing obtained from the Successor Agency. Identify in the report any listed balances for which the Successor Agency was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation.
- b. If the Successor Agency believes that future revenues together with balances dedicated or restricted to an enforceable obligation are insufficient to fund future obligation payments and thus retention of current balances is required, obtain from the Successor Agency a schedule of approved enforceable obligations that includes a projection of the annual spending requirements to satisfy each obligation and a projection of the annual revenues available to fund those requirements and perform the following procedures:
- i. Compare the enforceable obligations to those that were approved by the California Department of Finance. Procedures to accomplish this may include reviewing the letter from the California Department of Finance approving the Recognized Enforceable Obligation Payment Schedules for the six month period from January 1, 2012 through June 30, 2012 and for the six month period July 1, 2012 through December 31, 2012.
  - ii. Compare the forecasted annual spending requirements to the legal document supporting each enforceable obligation.
    - a. Obtain from the Successor Agency its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.
  - iii. For the forecasted annual revenues:
    - a. Obtain from the Successor Agency its assumptions for the forecasted annual revenues and disclose in the report major assumptions associated with the projections.
- c. If the Successor Agency believes that projected property tax revenues and other general purpose revenues to be received by the Successor Agency are insufficient to pay bond debt service payments (considering both the timing and amount of the related cash flows), obtain from the Successor Agency a schedule demonstrating this insufficiency and apply the following procedures to the information reflected in that schedule.
- i. Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.
  - ii. Obtain the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.
  - iii. Obtain the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.
- d. If procedures A, B, or C were performed, calculate the amount of current unrestricted balances necessary for retention in order to meet the enforceable obligations by performing the following procedures.

**List of Procedures for Due Diligence Review for the Low and Moderate Housing Fund (Continued)**

- i. Combine the amount of identified current dedicated or restricted balances and the amount of forecasted annual revenues to arrive at the amount of total resources available to fund enforceable obligations.
  - ii. Reduce the amount of total resources available by the amount forecasted for the annual spending requirements. A negative result indicates the amount of current unrestricted balances that needs to be retained.
  - iii. Include the calculation in the AUP report.
9. If the Successor Agency believes that cash balances as of June 30, 2012 need to be retained to satisfy obligations on the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2012 through June 30, 2013, obtain a copy of the final ROPS for the period of July 1, 2012 through December 31, 2012 and a copy of the final ROPS for the period January 1, 2013 through June 30, 2013. For each obligation listed on the ROPS, the Successor Agency should add columns identifying (1) any dollar amounts of existing cash that are needed to satisfy that obligation and (2) the Successor Agency's explanation as to why the Successor Agency believes that such balances are needed to satisfy the obligation. Include this schedule as an attachment to the AUP report.
10. Include (or present) a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities. Amounts included in the calculation should agree to the results of the procedures performed in each section above. The schedule should also include a deduction to recognize amounts already paid to the County Auditor-Controller on July 12, 2012 as directed by the California Department of Finance. The amount of this deduction presented should be agreed to evidence of payment. The attached example summary schedule may be considered for this purpose. Separate schedules should be completed for the Low and Moderate Income Housing Fund and for all other funds combined (excluding the Low and Moderate Income Housing Fund).
11. Obtain a representation letter from Successor Agency management acknowledging their responsibility for the data provided to the practitioner and the data presented in the report or in any attachments to the report. Included in the representations should be an acknowledgment that management is not aware of any transfers (as defined by Section 34179.5) from either the former redevelopment agency or the Successor Agency to other parties for the period from January 1, 2011 through June 30, 2012 that have not been properly identified in the AUP report and its related exhibits. Management's refusal to sign the representation letter should be noted in the AUP report as required by attestation standards.

Procedure 1

List of Assets Transferred from the Former Redevelopment Agency to the Successor Agency

Low and Moderate Housing Fund

As of February 1, 2012

ATTACHMENT B1

<u>Asset</u>	<u>Balance at 2/1/2012</u>
Cash	\$ 27,129
Cash with Fiscal Agent	831,261
<b>Total Assets transferred:</b>	<b>\$ 858,390</b>

**Procedure 2**

**ATTACHMENT B2**

**Listing of Transfers (excluding payments for goods and services) to the City  
Low and Moderate Housing Fund  
For the Period from January 1, 2011 through June 30, 2012**

<u>Describe Purpose of Transfer</u>	<u>Enforceable Obligation (EO)/ Other Legal Requirement (LR)</u>	<u>Amount</u>	<u>Legal Documentation Obtained? (Y/N)</u>
<b><u>From former Redevelopment Agency to City for January 1, 2011 through January 31, 2012:</u></b>			
Cash Transfer from Housing to City internal service fund - monthly charges for fleet costs (fuel, replacement and insurance), benefit insurance, and property/general liability insurance.	EO	\$ 70,006	Y
Cash transfer from Housing to City General Fund - monthly charges for administrative support.	EO	975,000	Y
Cash Transfer from Housing to City general fund for payment of outstanding notes.	EO	3,080,214	Y
Cash Interfund Control	LR	971,694	Y
Long Term Note Receivable Land	LR	1,679,920	Y
Land Held for Resale	LR	14,056,850	Y
Cath Family HSE LP Interest Receivable	LR	117,982	Y
Cath Family HSE LP Note Receivable	LR	4,006,162	Y
Creekside Loan	LR	1,800,000	Y
Heritage Park Interest Receivable	LR	918,000	Y
Heritage Park Loan	LR	2,700,000	Y
So Cal HSE 7.5 Acre Note Receivable	LR	280,000	Y
Terracina Interest Receivable	LR	813	Y
Terracina Loan Receivable	LR	50,000	Y
SoCal Housing Loan #2	LR	1,000,000	Y
	<b>Sub-total:</b>	<b><u>31,706,641</u></b>	
<b><u>From Successor Agency to City for February 1, 2012 through June 30, 2012</u></b>			
NONE.			
<b>Total Transfers to City for 1/1/2011 through 6/30/2012:</b>		<b><u>\$ 31,706,641</u></b>	

Procedure 3

ATTACHMENT B3

**Listing of Transfers (excluding payments for goods and services) to other public agencies or private parties  
Low and Moderate Housing Fund  
For the Period from January 1, 2011 through June 30, 2012**

Describe Purpose of Transfer	Enforceable Obligation (EO)/ Other Legal Requirement (LR)	Amount	Legal Documentation Obtained? (Y/N)
<b><u>From former Redevelopment Agency to other public agencies or private parties for January 1, 2011 through January 31, 2012:</u></b>			
Cash transfer from Housing to City Assessment District funds for parcel levies on Housing-owned properties.	LR	\$ 257,433	Y
Cash transfer from Housing (RDA) to other public entity for debt service	EO	1,432,181	Y
Cash transfer from Housing (RDA) to other public entity for debt service	EO	1,038,632	Y
	<b>Sub-total:</b>	<u>2,728,246</u>	
<b><u>From Successor Agency to other public agencies or private parties for February 1, 2012 through June 30, 2012</u></b>			
Bank of New York - 2002 TAB D payment	EO	456,716	Y
Bank of New York - 2002 TAB E payment	EO	374,555	Y
	<b>Sub-total:</b>	<u>831,271</u>	
		<b><u>\$ 3,559,517</u></b>	

**Procedure 4**

**Summary of the financial transactions of Redevelopment Agency and Successor Agency**

**Low and Moderate Housing Fund**

**Per schedule attached to List of Procedures for Due Diligence Review**

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**ATTACHMENT B4**

**NOT APPLICABLE TO THE LOW AND MODERATE HOUSING FUND DUE DILIGENCE REVIEW**

Procedure 5

Listing of All Assets (excluding all assets held by the entity that assumed the housing function)

Low and Moderate Housing Fund

As of June 30, 2012

ATTACHMENT B5

<u>Asset</u>			<u>Amount</u>
Cash			
562-1121	Cash Interfund Control	\$ 22,916	
534-1121	Cash Interfund Control	4,671	
534-1211	Cash Interfund Control	5,540	
	<b>TOTAL CASH:</b>	<u>          </u>	<u>\$ 33,127</u>
Interest receivable			
562-1211	Interest Receivable	32	
534-1211	Interest Receivable	6	
535-1211	Interest Receivable	8	
	<b>TOTAL INTEREST RECEIVABLE:</b>	<u>          </u>	<u>46</u>
	<b>TOTAL ASSETS AT 6/30/2012:</b>	<u>          </u>	<u><u>\$ 33,173</u></u>

Procedure 6  
Listing of Assets that are restricted  
Low and Moderate Housing Fund  
As of June 30, 2012

ATTACHMENT B6

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<u>Item #</u>	<u>Description</u>	<u>Documentation Referenced</u>	<u>Amount</u>	<u>Purpose</u>	<u>Legal Documentation Obtained? (Y/N)</u>
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NONE.

Procedure 7

Listing of Assets That Are Not Liquid or Otherwise Available for Distribution  
Low and Moderate Housing Fund  
As of June 30, 2012

ATTACHMENT B7

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Item #	Description	Reference	Amount	Value Method	Variance Noted? (Y/N)
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NONE.

Procedure 8a

Listing of Assets (resources) that are dedicated or restricted for the funding of enforceable obligations

Low and Moderate Housing Fund

As of June 30, 2012

ATTACHMENT B8a

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<u>Item #</u>	<u>Project Name</u>	<u>Reference</u>	<u>Approved Obligation Amount</u>	<u>Amount Paid in Period Ending June 30, 2012</u>	<u>Amount Restricted for Obligation from June 30, 2012 Balance</u>	<u>Legal Documentation Obtained? (Y/N)</u>
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NONE.

Procedure 8b

Listing of Assets (resources) that need to be retained due to insufficient funding for the funding of enforceable obligations

Low and Moderate Housing Fund

As of June 30, 2012

ATTACHMENT B8b

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<u>Item #</u>	<u>Project Name</u>	<u>Reference</u>	<u>Approved Obligation Amount</u>	<u>Designated Amount Plus Estimated Future Revenues</u>	<u>Revenue Source</u>	<u>Amount Needed to be Retained from June 30, 2012 Balance</u>	<u>Legal Documentation Obtained? (Y/N)</u>
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NONE.

Procedure 8c

**Listing of Assets (resources) that need to be retained due to projected insufficient property tax revenues for bond debt payments  
Low and Moderate Housing Fund  
As of June 30, 2012**

ATTACHMENT B8c

<u>Item #</u>	<u>Project Name</u>	<u>Reference</u>	<u>Approved Obligation Amount</u>	<u>Estimated Future Revenues</u>	<u>Revenue Source</u>	<u>Amount Needed to be Retained from June 30, 2012 Balance</u>	<u>Legal Documentation Obtained? (Y/N)</u>
1	Reserves for tax allocation bonds August 2013 payments (Housing portion)	ROPS III, PAGE 1 ITEM 73	\$ 1,653,465	\$ 1,620,292	RPTTF	\$ 33,173	Y
			<u>\$ 1,653,465</u>	<u>\$ 1,620,292</u>		<u>\$ 33,173</u>	

- a) The obligation on ROPS III was for \$2,746,699. The amounts reflected are for a portion allocated to housing.
- b) The RPTTF funds requested for ROPS III was \$7,812,028 and the City estimates it will receive \$7,500,000 which creates an expected shortfall of \$312,028. The City calculated the shortfall's impact on housing funds to be a minimum of \$33,173 as shown above. The County has not yet provided a final amount for ROPS III so it is uncertain the amount to be received and therefore the City is estimating these amounts. The estimated revenues are based on the following:
- (a) RPTTF funds received for ROPS I (January 2012 - June 2012) was \$5,566,798 (excluding Admin and pass-throughs).
  - (b) RPTTF funds received for ROPS II (July 2012 - December 2012) was \$7,410,000 (excluding Admin).
  - (c) 2012-13 property valuation provided by the County showed a decrease in assessed value.

Procedure 9

ATTACHMENT B9

**Listing of Assets (resources) that need to be retained due to projected insufficient property tax revenues for future ROPS**  
**Low and Moderate Housing Fund**  
**As of June 30, 2012**

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<u>Item #</u>	<u>Project Name</u>	<u>Reference</u>	<u>Approved Obligation Amount</u>	<u>Estimated Future Revenues</u>	<u>Revenue Source</u>	<u>Amount Needed to be Retained from June 30, 2012 Balance</u>	<u>Identified on the ROPS</u>
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NONE.

**Procedure 10**  
**Summary of Low-Mod Balances Available for Allocation to Affected Taxing Entities**

ATTACHMENT B10

Total amount of assets held by the successor agency as of June 30, 2012 (procedure 5)	\$	33,173
Add the amount of any assets transferred to the city or other parties for which an enforceable obligation with a third party requiring such transfer and obligating the use of the transferred assets did not exist (procedures 2 and 3)		
	To City	-
	To other parties	-
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (procedure 6)		-
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)		-
Less balances that are legally restricted for the funding of an enforceable obligation (net of projected annual revenues available to fund those obligations) - (procedure 8)		(33,173)
Less balances needed to satisfy ROPS for the 2012-13 fiscal year (procedure 9)		-
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance		-
Amount to be remitted to county for disbursement to taxing entities	<u>\$</u>	<u>-</u>



September 25, 2012

Lance, Soll & Lunghard, LLP  
 Certified Public Accountants  
 203 North Brea Boulevard, Suite 203  
 Brea, CA 92821-4056

We are providing this letter in connection with your performance of the Due Diligence Review of the Low and Moderate Housing Fund in accordance with Assembly Bill 1484 for the Successor Agency of the former Cathedral City Redevelopment Agency. We confirm that we are responsible for the complete and fair presentation of the previously mentioned review in conformity with the listed procedures of the Assembly Bill 1484 Due Diligence Review as published by the State Department of Finance on August 27, 2012. We are also responsible for adopting sound accounting policies, establishing and maintaining effective internal control over financial reporting, and preventing and detecting fraud.

We confirm, to the best of our knowledge and belief, as of the date of this letter, the following representations made to you during your review:

1. We have made available to you:
  - a. In accordance with 34179.5(c)(1), the dollar value of all assets transferred from the former redevelopment agency to the successor agency on or about February 1, 2012.
  - b. In accordance with 34179.5(c)(2), the dollar value of all assets and cash and cash equivalents transferred after January 1, 2011, through June 30, 2012, by the redevelopment agency or the successor agency to the city, county, or city and county that formed the redevelopment agency and the purpose of each transfer. We have also provided the documentation of any enforceable obligation that required the transfer.
  - c. In accordance with 34179.5(c)(3), the dollar value of any cash or cash equivalents transferred after January 1, 2011, through June 30, 2012, by the redevelopment agency or the successor agency to any other public agency or private party and the purpose of each transfer. We have also provided documentation of any enforceable obligation that required the transfer.
  - d. In accordance with 34179.5(c)(4), the expenditure and revenue accounting information and have identified transfers and funding sources for the 2010-11 and 2011-12 fiscal years that reconciles balances, assets, and liabilities of the successor agency on June 30, 2012 to those reported to the Controller for the 2009-10 fiscal year.
  - e. In accordance with 34179.5(c)(5), a listing of all assets of the Low and Moderate Income Housing Fund as of June 30, 2012 for the report that is due October 1, 2012 and a listing of all assets of all other funds of the Successor Agency as of June 30, 2012 (excluding the previously reported assets of the Low and Moderate Income Housing Fund) for the report that is due December 15, 2012.

- f. In accordance with 34179.5(c)(5)(B), an itemized statement listing any amounts that are legally restricted as to purpose and cannot be provided to taxing entities. This could include the proceeds of any bonds, grant funds, or funds provided by other governmental entities that place conditions on their use.
  - g. In accordance with 34179.5(c)(5)(C), an itemized statement of the values of any assets that are not cash or cash equivalents. This may include physical assets, land, records, and equipment. For the purpose of this accounting, physical assets may be valued at purchase cost or at any recently estimated market value.
  - h. In accordance with 34179.5(c)(5)(D), an itemized listing of any current balances that are legally or contractually dedicated or restricted for the funding of an enforceable obligation that identifies the nature of the dedication or restriction and the specific enforceable obligation. In addition, we have provided a listing of all approved enforceable obligations that includes a projection of annual spending requirements to satisfy each obligation and a projection of annual revenues available to fund those requirements.
  - i. In accordance with 34179.5(c)(5)(E), an itemized list and analysis of any amounts of current balances that are needed to satisfy obligations that will be placed on the Recognized Obligation Payment Schedules for the current fiscal year.
2. There are no material transactions that have not been properly recorded in the accounting records underlying this Due Diligence Review.
  3. Management is not aware of any transfers (as defined by Section 34179.5) from either the former Redevelopment Agency or the Successor Agency to the City, other agencies or private parties for the period January 1, 2011 through June 30, 2012 that have not been identified in this report and related exhibits.
  4. We acknowledge our responsibility for the design and implementation of programs and controls to prevent and detect fraud.
  5. We have no knowledge of any fraud or suspected fraud affecting this Due Diligence Review involving:
    - a. Management,
    - b. Employees who have significant roles in internal control, or
    - c. Others where the fraud could have a material effect on this Due Diligence Review.
  6. We have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, analysts, regulators, or others.
  7. When applicable, we have taken timely and appropriate steps to remedy fraud, illegal acts, violations of provisions of contracts or grant agreements, or abuse that you have reported to us.
  8. We have identified to you any previous audits, attestation engagements, performance audits, state controller reports or other studies related to the objectives of this Due Diligence Review and whether related recommendations have been implemented.
  9. The Successor Agency of the former Cathedral City Redevelopment Agency has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or fund equity.

10. We are responsible for compliance with the laws, regulations, provisions of contracts and grant agreements applicable to us, and all provisions related to the dissolution of the Redevelopment Agency in accordance with ABx1 26 and AB 1484.
11. There are no known violations of:
  - a. Laws and regulations,
  - b. Provisions of contracts and grant agreements,
  - c. Provisions related to the dissolution of the Redevelopment Agency in ABx1 26 and AB 1484 whose effects should be considered for disclosure in this Due Diligence Review.
12. All bank accounts and investments associated with this review have been properly reflected in the general ledger accounting records.
13. No events, including instances of noncompliance, have occurred subsequent to the performance of this Due Diligence Review and through the date of this letter that would require adjustment to or disclosure in the aforementioned Due Diligence Review.

Signed:  \_\_\_\_\_

Title: Admin Services Director

Signed:  \_\_\_\_\_

Title: Acting Budget Mgr

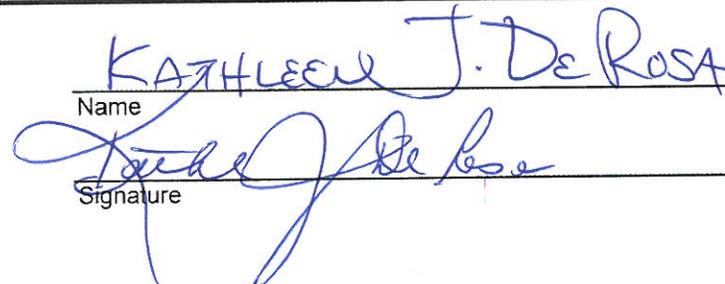
**SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

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

Name of Successor Agency: City of Cathedral City as Successor Agency to the Cathedral City Redevelopment Agency

	Total Outstanding Debt or Obligation
<b>Outstanding Debt or Obligation</b>	\$ 687,404,529
<b>Current Period Outstanding Debt or Obligation</b>	<b>Six-Month Total</b>
A Available Revenues Other Than Anticipated RPTTF Funding	5,673,587
B Anticipated Enforceable Obligations Funded with RPTTF	7,812,028
C Anticipated Administrative Allowance Funded with RPTTF	241,609
D Total RPTTF Funded (B + C = D)	8,053,637
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$ 13,727,224
E Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)	8,053,637
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ -
<b>Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments</b> (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)	10,012,147
H Enter Actual Obligations Paid with RPTTF	8,260,094
I Enter Actual Administrative Expenses Paid with RPTTF	412,407
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	1,339,646
<b>K Adjustment to RPTTF</b> (The total RPTTF requested will be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.) ***** This amount is still requested to be received as this amount was utilized as "other" sources of revenue for the purposes of meeting August 2012 bond debt service reflected in the July-Dec 2012 ROPS, which was not allowed to be amended.	\$ 6,713,991.00

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 KATHLEEN J. De ROSA Title MAYOR  
 Signature [Handwritten Signature] Date 8/30/12

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
1	2000 TAB A	3/30/2000	8/1/2033	Bank of New York	Fund non-housing projects		\$ 687,404,529	\$ 28,267,363		\$ 5,584,187		\$ 241,609	\$ 7,812,028	\$ 89,400	\$ 13,727,224
2	2002 TAB A	12/10/2002	8/1/2033	Bank of New York	Fund non-housing projects	2006 Merged	23,548,690.00	1,062,810.00					226,170		226,170
3	2004 TAB A	12/2/2004	8/1/2034	Wells Fargo Bank	Fund non-housing projects	2006 Merged	31,480,315.00	1,488,990.00					454,080		454,080
4	2004 TAB B	12/2/2004	8/1/2034	Wells Fargo Bank	Fund non-housing projects	2006 Merged	32,477,525.05	1,258,342.50					437,921		437,921
5	2005 TAB A	6/17/2005	8/1/2034	Wells Fargo Bank	Fund non-housing projects	2006 Merged	13,485,859.25	591,817.00					208,813		208,813
6	2007 TAB A	3/9/2007	8/1/2035	Wells Fargo Bank	Fund non-housing projects	2006 Merged	13,093,809.38	752,527.50					180,636		180,636
7	2007 TAB B	3/9/2007	8/1/2031	Wells Fargo Bank	Fund non-housing projects	2006 Merged	59,326,825.00	1,338,300.00					699,150		699,150
8	2007 TAB C	3/9/2007	8/1/2035	Wells Fargo Bank	Fund non-housing projects	2006 Merged	77,344,954.25	4,016,169.00					1,246,502		1,246,502
9	2002 TAB D	11/21/2002	8/1/2033	Bank of New York	Fund housing projects	2006 Merged	50,774,109.37	2,132,694.00					691,497		691,497
10	2002 TAB E	11/21/2002	8/1/2033	Bank of New York	Fund housing projects	2006 Merged	31,063,178.95	1,423,031.00					446,316		446,316
11	2002/2002 TABs	3/30/2000	8/1/2033	Bank of New York	Fiscal agent services	2006 Merged	22,418,774.75	1,026,694.00					367,149		367,149
12	2004/2005/2007 TABs	12/2/2004	8/1/2035	Wells Fargo Bank	Fiscal agent services	2006 Merged	168,320.00	6,528.00					2,052		2,052
13	2002 D/E TABs	11/21/2002	8/1/2033	Bank of New York	Fiscal agent services	2006 Merged	372,381.00	12,240.00					9,180		9,180
14	2002 - 2007 TABs	2002-2007	2035	Willdan Financial	Reporting fees	2006 Merged	236,704.00	9,180.00					4,590		4,590
15	2002 D/E TABs	11/21/2002	2033	Willdan Financial	Reporting fees	2006 Merged	372,381.00	12,240.00					6,120		6,120
16	Compensated absences	Not Applicable	Not Applicable	City of Cathedral City	Compensated absences - former RDA employees	2006 Merged	92,034.00	3,570.00					1,785		1,785
17	OPEB	Not Applicable	Not Applicable	CALPERS	Health benefits - retired RDA employees	2006 Merged	20,815.00	0.00							
18	CC Downtown Foundation	1/17/2011	See Notes	CC Downtown Foundation	Annual operating grant	2006 Merged	4,390,204.00	72,096.00					36,048		36,048
19	Date Palm Center	12/19/1996	11/22/2027	Heagan Company LLC	Disposition and development agreement	2006 Merged	9,600,000.00	400,000.00		200,000					200,000
20	Downtown development	2/23/2011	2041	City Urban Revitalization Corp	Owner participation agreement	2006 Merged	23,094,420.00	0.00							
21	ADFAP			Riverside County / property owners	Assessment District Fee Assistance Program	2006 Merged	246,363,740.00	4,000,000.00		4,000,000					
22	Asset mgt - Community Center	See Notes	See Notes	Various	Supplies/maintenance/utilities	2006 Merged	850,542.59	144,000.00					72,000		4,000,000
23	Asset mgt - IMAX building	See Notes	See Notes	Various	Supplies/maintenance/utilities	2006 Merged									
24	Asset mgt - Parking structure	See Notes	See Notes	Various	Supplies/maintenance/utilities	2006 Merged	40,641.00	36,000.00						18,000	18,000
25	Asset mgt - 2nd Street Park	See Notes	See Notes	Various	Supplies/maintenance/utilities	2006 Merged	890,224.00	30,600.00						15,300	15,300
26	Asset mgt - Eastside Downtown	See Notes	See Notes	Various	Supplies/maintenance/utilities	2006 Merged	132,175.00	80,000.00						40,000	40,000
27	Asset mgt - Southside	See Notes	See Notes	Various	Supplies/maintenance/utilities	2006 Merged	20,996.00	6,000.00						6,000	6,000
28	Conneaut Partners	2/15/2004	2/15/2024	Conneaut Partners	Land lease (Tramview)	2006 Merged	20,751.00	6,500.00						6,500	6,500
29	Cathedral City Auto Center	See Notes	See Notes	Riverside County	Land lease (Tramview) - property taxes	2006 Merged	22,247.00	3,600.00						3,600	3,600
30	Creekside OPA	7/1/2008	See Notes	Cathedral City CFD	Community facilities district fees	2006 Merged	1,357,403.00	103,200.00		51,600					51,600
31	Heritage Park OPA	7/1/2008	7/1/2013	Cathedral City CFD	Community facilities district fees	2006 Merged	675,000.00	46,920.00							
32	Date Palm Bridge @ Whitewater	See Notes	See Notes	See Notes	Widening Date Palm from 4 to 6 lanes	2006 Merged	4,327,062.07	1,850,000.00							
33	Ramon - E of Date Palm	See Notes	See Notes	See Notes	Widen and rehab Ramon Rd corridor	2006 Merged	4,400,589.38	1,658,010.00							
34	Ramon - W of Date Palm	See Notes	See Notes	See Notes	Rehabilitate Ramon Rd corridor	2006 Merged	540,000.00	51,301.00		26,101					26,101
35	Ramon Bndge @ Whitewater	See Notes	See Notes	City of Palm Springs	Improve structural efficiency rating	2006 Merged	892,836.00	892,836.00							
36	Cathedral Cyn Br @ Whitewater	See Notes	See Notes	See Notes	Construct 4-lane bridge over low water crossing	2006 Merged	50,000.00	50,000.00							
37	Whitewater Bike Trail - Phase II	See Notes	See Notes	See Notes	Construct Phase II of bike trail	2006 Merged	850,000.00	0.00							
38	Cathedral Cyn Fire Station	See Notes	See Notes	See Notes	Demolition	2006 Merged	650,000.00	43,417.00		28,417					28,417
39	Date Palm-10 Interchange	5/23/2001	on-going	Three D Services	Reconstruct interchange to improve traffic volumes	2006 Merged	45,000.00	45,000.00							
40	Auto Center signage	6/22/2011	8/21/2013	Cathedral Auto Center Advertising Association	Grant agreement	2006 Merged	27,994.00	27,994.00							
41	Habitat for Humanity			Osborn	Developer disposition agreement	2006 Merged	250,000.00	250,000.00		100,000					100,000
42	Cimarron Heights DDA	9/26/2007	12/31/2015	Southern California Housing Developers Corporation	Developer disposition agreement	2006 Merged	50,000.00	0.00							
43	Eagle Canyon Dam	See Notes	See Notes	See Notes	Environmental clean-up	2006 Merged	See Notes	0.00							
44	Eastside Downtown	See Notes	See Notes	City of Cathedral City	Sewer assessments (taxes) on real property	2006 Merged	500,000.00	500,000.00		500,000					500,000
45	Eastside Downtown	See Notes	See Notes	Relocatees	Relocation benefits	2006 Merged	5,260,094.00	173,400.00					3,400		3,400
46	Eastside Downtown	See Notes	See Notes	Overland, Pacific & Cutler	Relocation services	2006 Merged	391,371.00	26,217.75							
47	Eastside Downtown	See Notes	See Notes	Three D Services	Demolition/abatement	2006 Merged	See Notes	See Notes							
48	Eastside Downtown	See Notes	See Notes	Various	Legal services	2006 Merged	See Notes	See Notes							
49	Eastside Downtown	See Notes	See Notes	Three D Services	Asbestos removal	2006 Merged	See Notes	See Notes							
50	Southside	See Notes	See Notes	City of Cathedral City	Sewer assessments (taxes) on real property	2006 Merged	2,983,206.00	97,820.00							
51	Southside	See Notes	See Notes	Relocatees	Relocation benefits	2006 Merged	145,000.00	105,000.00					1,920		1,920
52	Southside	See Notes	See Notes	Overland, Pacific & Cutler	Relocation services	2006 Merged	See Notes	See Notes							
53	Cathedral City RDA vs. Tri-Millennium	DDA back to 2002/2004	Complete	Tri-Millennium	Settlement agreement	2006 Merged	0.00	0.00							
54	Cathedral City RDA vs. Tri-Millennium	DDA back to 2002/2004	Complete by Jun 2013	Tri-Millennium	Settlement agreement	2006 Merged	120,000.00	120,000.00							
55	ERICA	9/26/2008	10/1/2018	Motorola	Equipment lease	2006 Merged	1,734,534.00	247,791.00		20,000					20,000
56	Solar panels/lighting/traffic LED	9/23/2004	9/23/2016	Suntrust	Equipment lease	2006 Merged	672,428.00	178,000.00							
57	Mary Pickford Theatre	4/23/2003	6/30/2016	Midland Loan Services	Theatre lease guarantee	2006 Merged	4,791,872.00	1,197,818.00							
58	Palm Springs Motors	1/7/2007	4/5/2023	Palm Springs Motors	Owner participation agreement	2006 Merged	1,000,000.00	30,000.00							
59	Garcadia Holdings, Inc.	3/9/2011	2021	Garcadia Holdings, Inc.	Owner participation agreement	2006 Merged	875,000.00	8,000.00		598,959					598,959
60	Primaso	6/22/2011		Primaso	Owner participation agreement	2006 Merged	500,000.00	50,000.00							
61	M&M DDA	9/14/2011	See Notes	M&M Property Co.	Developer disposition agreement	2006 Merged	See Notes	See Notes							
62	M&M DDA	See Notes	See Notes	Van Surveying	Parcel map	2006 Merged	19,500.00	19,500.00							
63	M&M DDA	See Notes	See Notes	See Notes	Escrow/title charges	2006 Merged	0.00	0.00		1,260					1,260
64	M&M DDA	See Notes	See Notes	Various	Legal services	2006 Merged	0.00	0.00							
65	Project administration	Not Applicable	Not Applicable	City of Cathedral City	Project administration	2006 Merged	10,000.00	10,000.00							
66	Personnel - salaries/benefits	Not Applicable	Not Applicable	Various	Personnel - salaries/benefits	2006 Merged	1,035,477.00	115,700.00		57,850					57,850
67	Materials and supplies	Not Applicable	Not Applicable	Various	Materials and supplies	2006 Merged	7,301,274.00	214,982.00					94,982		94,982
68	Maintenance and operations	Not Applicable	Not Applicable	Various	Maintenance and operations	2006 Merged	91,287.00	3,000.00					1,500		1,500
69	Utilities	Not Applicable	Not Applicable	Various	Utilities	2006 Merged	182,494.00	6,000.00					3,000		3,000
70	Professional/technical services	Not Applicable	Not Applicable	Various	Professional/technical services	2006 Merged	182,494.00	6,000.00					3,000		3,000
71	Legal services	Not Applicable	Not Applicable	Various	Legal services	2006 Merged	1,825,273.00	60,000.00					41,889		41,889
72	Asset mgt - prop/liability insurance	See Notes	See Notes	City of Cathedral City	Insurance costs related to RDA property	2006 Merged	1,825,273.00	60,000.00					43,290		43,290
73	Reserves for Tax Allocation Bonds August 2013 payments	See Notes	See Notes	Various	August 2013 bond payments	2006 Merged	159,275.00	105,327.00					53,948		53,948
74							See Notes	See Notes					2,746,699		2,746,699

Name of Successor Agency: City of Cathedral City as Successor Agency to the Cathedral City Redevelopment Agency  
 County: Riverside

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

Item #	Notes/Comments
SUMMARY - Line J	The adjustment to the RORF of \$1,419,646 for the six-month period ended June 30, 2012 was programmed into ROPS II for the period July 2012 through December 2012. On ROPS II, Form B, lines 4 and 5 included a total of \$3,147,220 for bond payments that were to be paid with "Other" funds. The "Other" funds included the excess monies received and not spent from ROPS I (\$1,419,646). As such, there should be no reduction in the amount of RORF monies allocated in ROPS III.
ROPS 16	Total outstanding obligation adjusted as payment was made in ROPS I period to an employee laid off at the end of June 2012. This was not anticipated at the time of ROPS I preparation.
ROPS 18	Ending date - agreement in effect as long as Agency receives tax increment from the Project Area.
ROPS 20	CURC DDA is a subset of the OPA. Monies received under the OPA will be disbursed under the DDA. Total obligation adjusted by amount actually spent in ROPS I. Total due 2012-13 adjusted as DOF would not allow any additional amendments to ROPS II.
ROPS 21	Total outstanding obligation adjusted as anticipated payments in ROPS I did not occur.
ROPS 22	Beginning date - when property was acquired; ending date - when property is disposed of. Total outstanding obligation adjusted based on amount actually spent in ROPS I.
ROPS 23	Beginning date - when property was acquired; ending date - when property is disposed of. Total outstanding obligation adjusted based on amount actually spent in ROPS I.
ROPS 24	Beginning date - when property was acquired; ending date - when property is disposed of. Total outstanding obligation adjusted based on amount actually spent in ROPS I.
ROPS 25	Beginning date - when property was acquired; ending date - when property is disposed of. Total outstanding obligation/total due 2012-13 adjusted; added to ROPS III as DOF would not allow any additional amendments to ROPS II.
ROPS 26	Beginning date - when property was acquired; ending date - when property is disposed of. Total outstanding obligation/total due 2012-13 adjusted; added to ROPS III as DOF would not allow any additional amendments to ROPS II.
ROPS 27	Beginning date - when property was acquired; ending date - when property is disposed of. Total outstanding obligation/total due 2012-13 adjusted; added to ROPS III as DOF would not allow any additional amendments to ROPS II.
ROPS 29	Beginning/ending dates - as long as lease agreement with Conneaut Partners (ROPS 27) is in effect. Total outstanding obligation adjusted based on amount actually spent in ROPS I.
ROPS 30	Amended/Restated OPA dated 7/15/2003; promissory note dated 7/1/2008.
ROPS 31	Amended/Restated OPA dated 7/8/2004; promissory note dated 7/1/2008.
ROPS 32	Bond proceeds to fulfill legal obligations of tax allocation bond covenants (2007 TAB A - exempt)
ROPS 33	Bond proceeds to fulfill legal obligations of tax allocation bond covenants (2007 TAB A - exempt)
ROPS 34	Bond proceeds to fulfill legal obligations of tax allocation bond covenants (2007 TAB A - exempt)
ROPS 36	Bond proceeds to fulfill legal obligations of tax allocation bond covenants (2007 TAB A - exempt)
ROPS 37	Bond proceeds to fulfill legal obligations of tax allocation bond covenants (2007 TAB A - exempt)
ROPS 38	Total outstanding obligation adjusted by amount actually spent in ROPS I. Total due 2012-13 adjusted as DOF would not allow any additional amendments to ROPS II.
ROPS 41	Total outstanding obligation adjusted by amount actually spent in ROPS I.
ROPS 42	Non-monetary obligation; agreement stipulates certain parcels to be provided to developer.
ROPS 43	Bond proceeds to fulfill legal obligations of tax allocation bond covenants (2007 TAB A - exempt)
ROPS 44	Beginning date - when properties were acquired; ending date - when properties are disposed of. Total outstanding obligation adjusted by amount actually spent in ROPS I.
ROPS 45	Beginning date - when properties were acquired; ending date - when tenant location completed. Total outstanding obligation adjusted by amount actually spent in ROPS I. The total obligation/total due 2012-13 amounts on Line 45 also includes amounts for Lines 46 through 49.
ROPS 46	Amount for total obligation/total due 2012-13 is included in the total amount for Line 45.
ROPS 47	Amount for total obligation/total due 2012-13 is included in the total amount for Line 45.
ROPS 48	Amount for total obligation/total due 2012-13 is included in the total amount for Line 45.
ROPS 49	Amount for total obligation/total due 2012-13 is included in the total amount for Line 45.
ROPS 50	Beginning date - when properties were acquired; ending date - when properties are disposed of. Total outstanding obligation adjusted by amount actually spent in ROPS I.
ROPS 51	Beginning date - when properties were acquired; ending date - when tenant relocation completed. Total outstanding obligation adjusted by amount actually spent in ROPS I. The total obligation/total due 2012-13 amounts on Line 51 also includes the amount for Line 52.
ROPS 52	Amount for total obligation/total due 2012-13 is included in the amount for Line 51.
ROPS 54	Total outstanding obligation adjusted by amount actually spent in ROPS I. Total due 2012-13 adjusted as DOF would not allow any additional amendments to ROPS II.

ROPS 61	Agreement stipulates certain parcels to be provided to developer. Agency must provide final tract map including survey this was added to ROPS III as DOF would not allow amendment to ROPS II.
ROPS 62	Ending date - upon completion of all project tasks in contract. Total outstanding obligation adjusted by amount actually spent in ROPS I. Total due 2012-13 adjusted as DOF would not allow any additional amendments to ROPS II.
ROPS 63	Bond proceeds to fulfill legal obligations of tax allocation bond covenants (2007 TAB A - exempt)
ROPS 64	Total outstanding obligation/total due 2012-13 adjusted; added to ROPS III as DOF would not allow any additional amendments to ROPS II.
ROPS 72	Beginning date - when properties were acquired; ending date - when properties are disposed of.
ROPS 73	The additional RORF of \$2,701,662 for the six-month period ended June 30, 2013 will be programmed into ROPS IV for the period July 2013 through December 2013 to pay for bonds due in August 2013. Because of the timing of the bond payments, RORF monies available in the January through June period must be carried over to the next period to ensure adequate funds are received to pay the bonds. For example, on ROPS II, Form B, lines 4 and 5 included a total of \$3,147,220 for bond payments that were to be paid with "Other" funds, the ROPS I carryover monies. This was necessary because adequate RORF was not available on ROPS II to cover the bond payments due in August 2012. The RORF received has been between \$7 million and \$8 million per ROPS cycle to date; August 2013 bond payments total \$10,278,334. As such, if available ROPS III RORF monies are not "reserved" now, monies will not be available to make the bond payments in August 2013.
ROPS - Other	Rent, interest income, etc.
ROPS - Estimates	All amounts except for those with fixed payments (bonds/interest, lease agreements, etc.) are estimated.

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		<b>Grand Total</b>				\$ -	\$ -	\$ 2,632,001	\$ 4,476,800	\$ -	\$ -	\$ 727,293	\$ 412,407	\$ 9,284,854	\$ 8,280,094	\$ 80,000	\$ 126,835
1	1	2000 TAB A	Bank of New York	Fund non-housing projects	2006 Merged									241,840	241,840		
	2	2002 TAB A	Bank of New York	Fund non-housing projects	2006 Merged									454,910	454,910		
	3	2004 TAB A	Wells Fargo Bank	Fund non-housing projects	2006 Merged									445,421	445,420		
	4	2004 TAB B	Wells Fargo Bank	Fund non-housing projects	2006 Merged									213,004	213,003		
	5	2005 TAB A	Wells Fargo Bank	Fund non-housing projects	2006 Merged									186,892	186,891		
	6	2007 TAB A	Wells Fargo Bank	Fund non-housing projects	2006 Merged									689,150	689,149		
	7	2007 TAB B	Wells Fargo Bank	Fund non-housing projects	2006 Merged									1,284,666	1,284,663		
	8	2007 TAB C	Wells Fargo Bank	Fund non-housing projects	2006 Merged									706,197	706,049		
	9	2002 TAB D	Bank of New York	Fund housing projects	2006 Merged									456,715	456,716		
	10	2002 TAB E	Bank of New York	Fund housing projects	2006 Merged									374,545	374,545		
	11	2000/2002 TABs	Bank of New York	Fiscal agent services	2006 Merged									4,850	4,528		
	12	2004/2005/2007 TABs	Wells Fargo Bank	Fiscal agent services	2006 Merged									9,000	9,000		
	13	2002 D/E TABs	Bank of New York	Fiscal agent services	2006 Merged									4,800	-		
	14	2002 - 2007 TABs	Willdan Financial	Reporting fees	2006 Merged									6,700	6,950		
	15	2002 D/E TABs	Willdan Financial	Reporting fees	2006 Merged									2,600	2,750		
	16	Eastside Downtown	City of Cathedral City	Sewer assessments (taxes) on real property	2006 Merged									170,000	184,906		
	17	Southside	City of Cathedral City	Sewer assessments (taxes) on real property	2006 Merged									96,000	91,794		
	18	Cathedral City Auto Center	Riverside County	Land lease (Tramview) - property taxes	2006 Merged									-	-		
	19	Compensated absences	City of Cathedral City	Compensated absences - former RDA employees	2006 Merged									-	105,185		
	20	OPEB	CalPERS	Health benefits - retired RDA employees	2006 Merged									33,378	-		
	21	CC Downtown Foundation	CC Downtown Foundation	Annual operating grant	2006 Merged									-	-		
	22	Date Palm Center	Haagen Company LLC	Disposition and development agreement	2006 Merged									-	-		
	23	Business development	CC Chamber of Commerce	Business development	2006 Merged									33,750	33,750		
	24	Conneaut Partners	Conneaut Partners	Land lease (Tramview)	2006 Merged									51,600	43,000		
	25	Downtown development	City Urban Revitalization Corporation	Owner participation agreement	2006 Merged									-	-		
	26	Downtown development	City Urban Revitalization Corporation	Disposition and development agreement	2006 Merged									-	-		
	27	Heritage Park OPA	Cathedral City CFD	Community facilities district fees	2006 Merged									-	-		
	28	Creekside OPA	Cathedral City CFD	Community facilities district fees	2006 Merged									-	-		
	29	ADFAP	Riverside County/ property owners	Assessment District Fee Assistance Program	2006 Merged									80,000	-		
	30	Asset mgt - proflability insurance	City of Cathedral City	Insurance costs related to RDA property	2006 Merged									51,379	54,709		
	31	Personnel - salaries/benefits	Various	Personnel - salaries/benefits	2006 Merged						124,000	169,049		-	-		
	32	Materials and supplies	Various	Materials and supplies	2006 Merged						2,650	1,042		-	-		
	33	Maintenance and operations	Various	Maintenance and operations	2006 Merged				4,876		4,125	3,858		-	-		1,202
	34	Fleet maintenance and ops	Various	Fleet maintenance and operations	2006 Merged						3,060	8,928		-	-		
	35	Utilities	Various	Utilities	2006 Merged						4,700	3,837		-	-		
	36	Professional/technical services	Various	Professional/technical services	2006 Merged						120,425	31,287		-	-		
	37	Legal services	Various	Legal services	2006 Merged						150,000	47,747		-	-		
	38	Training	Various	Training	2006 Merged						2,500	846		-	-		
	39	Transfer for admin overhead	City of Cathedral City	Transfer for admin overhead	2006 Merged						315,833	145,833		-	-		
	40	Cooperation Agreemen	City of Cathedral City	Staff, office space and general administration	2006 Merged									1,300,000	245,000		
2	1	Asset management - Community Center	Various	Supplies/maintenance/utilities	2006 Merged									-	-	25,000	31,359
	2	Asset management - IMAX Building	Various	Supplies/maintenance/utilities	2006 Merged				13,703					-	-	15,000	9,073
	3	Asset management - Parking Structure	Various	Supplies/maintenance/utilities	2006 Merged				4,902					-	-	40,000	22,923
	4	Date Palm Bridge Widening @ Whitewater	****See Note Below Contractor to be determined.	Widening Date Palm from 4 to 6 lanes	2006 Merged									-	-		
	5	Ramon - E of Date Palm	****See Note Below Contractor to be determined.	Widen and rehabilitate Ramon Rd corridor	2006 Merged				360					-	-		
	6	Ramon - W of Date Palm	****See Note Below Contractor to be determined.	Rehabilitate Ramon Rd corridor	2006 Merged									-	-		
	7	Ramon Bridge @ Whitewater	City of Palm Springs	Improve structural efficiency rating of bridge	2006 Merged									-	-		
	8	Cathedral Cyn Bridge @ Whitewater	****See Note Below Contractor to be determined.	Construct 4-lane bridge over low water crossing	2006 Merged									-	-		
	9	Whitewater Bike Trail - Ph II	****See Note Below Contractor to be determined.	Construct Phase II of bike trail	2006 Merged									-	-		
	10	Auto Center signage	Cathedral Auto Center Advertising Association, Inc.	Grant agreement	2006 Merged			45,385	45,385					-	-		
	11	Habitat for Humanity	Osborn	Developer disposition agreement	2006 Merged			50,000	-					-	-		
	12	Cimarron Heights DDA	Southern CA Housing Development Corp.	Developer disposition agreement	2006 Merged									-	-		
	13	Eagle Canyon Dam	Contractor to be determined.	Environmental clean-up prior to dam construction by Riverside County Flood Control	2006 Merged									-	-		
	14	Eastside Downtown	Relocates	Relocation benefits	2006 Merged			360,000	44,228					-	-		
	15	Southside	Relocates	Relocation benefits	2006 Merged									-	-		
	16	Cathedral City RDA vs. Tri-Millennium	Tri-Millennium	Settlement agreement	2006 Merged									-	-		
	17	Cathedral City RDA vs. Tri-Millennium	Tri-Millennium	Ongoing litigation	2006 Merged			20,000	-					-	-		
	18	ERICA	Motorola	Equipment lease	2006 Merged									-	-		53,724
	19	Solar Panels/Lighting/Traffic LED/Window Tinting	Suntrust	Equipment lease	2006 Merged									-	-		

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
	21	Palm Springs Motors	Palm Springs Motors	Owner participation agreement	2006 Merged												
	22	Garcadia Holdings LLC	Garcadia Holdings LLC	Owner participation agreement	2006 Merged												
	23	Primaso	Primaso	Owner participation agreement	2006 Merged												
	24	M&M DDA	M&M Property Co.	Developer disposition agreement	2006 Merged												
	25	M&M DDA	Van Surveying	Parcel map	2006 Merged			15,200	15,700								
	26	M&M DDA	Contractor to be determined	Escrow/Title charges	2006 Merged												
	27	Eastside Downtown	Overland, Pacific & Cutler	Relocation services	2006 Merged			15,000	-								
	28	Eastside Downtown	Three D Services	Demolition/abatement	2006 Merged			45,336	12,703								
	29	Southside	Overland, Pacific & Cutler	Relocation services	2006 Merged			73,068	57,219								
	30	Cathedral Cyn Fire Station	Three D Services	Demolition	2006 Merged			40,000	-								
	31	Date Palm/10 Interchange	CVAG	Reconstruct interchange to improve and accommodate traffic volumes	2006 Merged			35,770	22,356								
	32	Downtown development	City Urban Revitalization Corporation	Owner participation agreement	2006 Merged												
	33	Project administration	City of Cathedral City	Project administration	2006 Merged			1,329,633	3,636,260								
3	1	Pass through agreement	CV Mosquito Abatement	Contracted	2006 Merged			2,550	-								
	2	Pass through agreement	Desert Water Agency	Contracted	2006 Merged									12,942	12,942		
	3	Pass through agreement	PS Cemetery District	Contracted	2006 Merged									1,914	1,914		
	4	Pass through agreement	CV Community College	Contracted	2006 Merged									165	165		
	5	Pass through agreement	County Flood Control	Contracted	2006 Merged									400,205	400,205		
	6	Pass through agreement	PS Unified Schools	Contracted	2006 Merged									3,513	3,513		
	7	Pass through agreement	County Superintendent	Contracted	2006 Merged									1,372,078	1,372,078		
	8	Statutory Payments	PS Cemetery District	SB 211	2006 Merged									213,577	218,384		
	9	Statutory Payments	CV Community College	SB 211	2006 Merged									306	306		
	10	Statutory Payments	PS Unified Schools	SB 211	2006 Merged									15,300	15,300		
	11	Statutory Payments	County Superintendent	SB 211	2006 Merged									74,479	74,479		
	12	Statutory Payments	RC Regional Parks	SB 211	2006 Merged									8,160	8,160		
	13	Statutory Payments	CV Water District	SB 211	2006 Merged									986	986		
	14	Statutory Payments	Desert Hospital District	SB 211	2006 Merged									15	15		
	15	Statutory Payments	Conservation	SB 211	2006 Merged									5,686	5,686		
	16	Statutory Payments	Cathedral City	SB 211	2006 Merged									78	78		
														308,655	308,655		
NEW		Asset Management - 2nd Street Park	Various	Supplies/maintenance/utilities	2006 Merged												3,004
NEW		Asset Management - Eastside Downtown	Various	Supplies/maintenance/utilities	2006 Merged												3,249
NEW		Asset Management - Housing	Various	Supplies/maintenance/utilities	2006 Merged												548
NEW		Asset Management - Southside	Various	Supplies/maintenance/utilities	2006 Merged												1,753
NEW		Eastside Downtown	Various	Legal services	2006 Merged				19,165								
NEW		M&M DDA	Various	Legal services	2006 Merged				983								
NEW		Graffiti removal	Various	Supplies, etc.	2006 Merged										12,674		

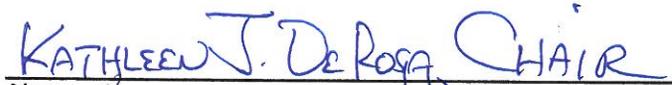
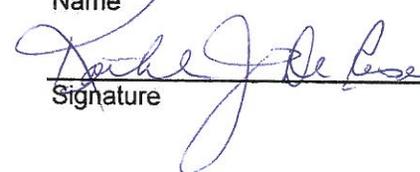
**2nd AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED  
FILED FOR THE JULY 1, 2012 to DECEMBER 31, 2012 PERIOD**

5/31/2012

**Name of Successor Agency** City of Cathedral City as Successor Agency of the Cathedral City Redevelopment Agency

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
<b>Outstanding Debt or Obligation</b>	\$ 690,424,541.77	\$ 24,633,816.51
	<b>Total Due for Six Month Period</b>	
<b>Outstanding Debt or Obligation</b>	\$ 17,272,023.63	
<b>Available Revenues other than anticipated funding from RPTTF</b>	\$ 9,639,723.63	
<b>Enforceable Obligations paid with RPTTF</b>	\$ 7,410,000.00	
<b>Administrative Cost paid with RPTTF</b>	\$ 222,300.00	
<b>Administrative Allowance</b> (greater of 5% of anticipated Funding from RPTTF or \$250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 228,969.00	

Certification of Oversight Board Chairman:  
Pursuant to Section 34177(l) 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 KATHLEEN J. De ROSA Title CHAIR  
  
 Signature Kathleen J. De Rosa Date 6/14/12

2nd AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE 05/31/2012  
 Per AB 26 - Section 34177 (\*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							Total
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012		
1) 2000 TAB A		Bank of New York	Fund non-housing projects	Merged	23,548,690.00	1,062,810.00	RPTFF	836,640.00	0.00	0.00	0.00	0.00	0.00	\$ 836,640.00	
2) 2002 TAB A		Bank of New York	Fund non-housing projects	Merged	31,460,315.00	1,488,990.00	RPTFF	1,034,910.00	0.00	0.00	0.00	0.00	0.00	\$ 1,034,910.00	
3) 2004 TAB A		Wells Fargo Bank	Fund non-housing projects	Merged	32,477,525.05	1,258,342.50	RPTFF	820,421.25	0.00	0.00	0.00	0.00	0.00	\$ 820,421.25	
4) 2004 TAB B		Wells Fargo Bank	Fund non-housing projects	Merged	13,108,306.12	214,263.87	RPTFF	5,450.62	0.00	0.00	0.00	0.00	0.00	\$ 5,450.62	
5) 2005 TAB A		Wells Fargo Bank	Fund non-housing projects	Merged	13,093,809.38	752,527.50	RPTFF	571,891.88	0.00	0.00	0.00	0.00	0.00	\$ 571,891.88	
6) 2007 TAB A		Wells Fargo Bank	Fund non-housing projects	Merged	59,326,825.00	1,338,300.00	RPTFF	669,150.00	0.00	0.00	0.00	0.00	0.00	\$ 669,150.00	
7) 2007 TAB B		Wells Fargo Bank	Fund non-housing projects	Merged	74,575,287.50	1,246,952.25	RPTFF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	
8) 2007 TAB C		Wells Fargo Bank	Fund non-housing projects	Merged	50,774,109.37	2,132,693.75	RPTFF	1,441,196.87	0.00	0.00	0.00	0.00	0.00	\$ 1,441,196.87	
9) 2002 TAB D		Bank of New York	Fund housing projects	Merged	31,063,176.95	1,423,031.26	RPTFF	976,715.63	0.00	0.00	0.00	0.00	0.00	\$ 976,715.63	
10) 2002 TAB E		Bank of New York	Fund housing projects	Merged	22,418,774.75	1,026,693.75	RPTFF	658,544.75	0.00	0.00	0.00	0.00	0.00	\$ 658,544.75	
11) 2000/2002 TABs		Bank of New York	Fiscal agent services	Merged	168,320.00	6,528.00	RPTFF	2,176.00	0.00	0.00	0.00	2,300.00	0.00	\$ 4,476.00	
12) 2004/2005/2007 TABs		Wells Fargo Bank	Fiscal agent services	Merged	372,381.00	12,240.00	RPTFF	3,060.00	0.00	0.00	0.00	0.00	0.00	\$ 3,060.00	
13) 2002 TAB D/E		Bank of New York	Fiscal agent services	Merged	236,704.00	9,180.00	RPTFF	0.00	0.00	0.00	0.00	4,590.00	0.00	\$ 4,590.00	
14) 2002 - 2007 TABs		Wilksan Financial	Reporting fees	Merged	372,381.00	12,240.00	RPTFF	0.00	0.00	0.00	6,120.00	0.00	0.00	\$ 6,120.00	
15) 2002 TAB D/E		Wilksan Financial	Reporting fees	Merged	92,034.00	3,570.00	RPTFF	0.00	0.00	0.00	1,785.00	0.00	0.00	\$ 1,785.00	
16) Eastside Downtown		City of Cathedral City	Sewer assessments (Taxes) on real property	Merged	5,275,136.00	173,400.00	RPTFF	0.00	0.00	0.00	170,000.00	0.00	0.00	\$ 170,000.00	
17) Southside		City of Cathedral City	Sewer assessments (Taxes) on real property	Merged	2,978,902.00	97,920.00	RPTFF	0.00	0.00	0.00	96,000.00	0.00	0.00	\$ 96,000.00	
18) Compensated Absences		City of Cathedral City	Compensated absences - former RDA employees	Merged	126,000.00	0.00	RPTFF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	
19) OPEB		CalPERS	Health benefits - retired RDA employees	Merged	4,380,204.00	72,096.00	RPTFF	6,008.00	6,008.00	6,008.00	6,008.00	6,008.00	6,008.00	\$ 36,048.00	
20) CC Downtown Foundation		CC Downtown Foundation	Annual operating grant	Merged	8,800,000.00	0.00	RPTFF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	
21) Date Palm Center		Haagen Company LLC	Disposition and development agreement	Merged	23,094,420.00	0.00	RPTFF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	
22) Business development		CC Chamber of Commerce	Business development	Merged	0.00	0.00	RPTFF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	
23) Downtown Development		City Urban Revitalization Corp.	Owner participation agreement	Merged	230,000,000.00	600,000.00	RPTFF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	
24) ADFAP		Riverside Co/property owners	Assessment District Fee Assistance Program	Merged	790,542.59	144,000.00	RPTFF	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	\$ 72,000.00	
25)														\$ -	
26)														\$ -	
27)														\$ -	
28)														\$ -	
29)														\$ -	
30)														\$ -	
31)														\$ -	
32)														\$ -	
Totals - This Page (RPTTF Funding)					\$ 628,543,843.71	\$ 13,075,778.88	N/A	\$ 7,039,165.00	\$ 18,008.00	\$ 18,008.00	\$ 291,913.00	\$ 20,308.00	\$ 22,598.00	\$ 7,410,000.00	
Totals - Page 2 (Other Funding)					\$ 50,313,348.06	\$ 11,077,710.63	N/A	\$ 6,912,595.12	\$ 481,148.50	\$ 1,037,649.51	\$ 741,613.49	\$ 235,858.50	\$ 230,858.51	\$ 9,639,723.63	
Totals - Page 3 (Administrative Cost Allowance)					\$ 11,567,350.00	\$ 480,327.00	N/A	\$ 37,050.17	\$ 37,049.17	\$ 37,051.16	\$ 37,049.17	\$ 37,049.17	\$ 37,051.16	\$ 222,300.00	
Grand total - All Pages					\$ 690,424,541.77	\$ 24,633,816.51		\$ 13,988,810.29	\$ 536,205.67	\$ 1,092,708.67	\$ 1,070,575.66	\$ 293,215.67	\$ 290,507.67	\$ 17,272,023.63	

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 \*\* All totals due during fiscal year and payment amounts are projected.  
 \*\*\* Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)  
 RPTTF - Redevelopment Property Tax Trust Fund  
 LMIHF - Low and Moderate Income Housing Fund  
 Bonds - Bond proceeds  
 Admin - Successor Agency Administrative Allowance  
 Other - reserves, rents, interest earnings, etc  
 (a) CURC DDA is a subset of the OPA. Monies received under the OPA will be disbursed under the DDA.

2nd AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE 05/31/2012  
 Per AB 26 - Section 34177 (\*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources						Total
								Payments by month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	
1) Asset mgt - Community Center		Various	Supplies/maintenance/utilities	Merged	36,000.00	36,000.00	Other	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	\$ 18,000.00
2) Asset mgt - IMAX building		Various	Supplies/maintenance/utilities	Merged	882,643.00	30,600.00	Other	2,550.00	2,550.00	2,550.00	2,550.00	2,550.00	2,550.00	\$ 15,300.00
3) Asset mgt - Parking structure		Various	Supplies/maintenance/utilities	Merged	80,000.00	80,000.00	Other	6,667.00	6,667.00	6,667.00	6,667.00	6,667.00	6,667.00	\$ 40,000.00
4) 2004 TAB B		Wells Fargo Bank	Fund non-housing projects	Merged	377,553.13	377,553.13	Other	377,553.13	0.00	0.00	0.00	0.00	0.00	\$ 377,553.13
5) 2007 TAB B		Wells Fargo Bank	Fund non-housing projects	Merged	2,769,666.75	2,769,666.75	Other	2,769,666.75	0.00	0.00	0.00	0.00	0.00	\$ 2,769,666.75
6) Conneaut Partners		Conneaut Partners	Land lease (Tramview)	Merged	1,357,403.00	103,200.00	Bonds	8,600.00	8,600.00	8,600.00	8,600.00	8,600.00	8,600.00	\$ 51,600.00
7) Cathedral City Auto Center		Riverside County	Land lease (Tramview) - property taxes	Merged	629,288.00	46,920.00	Bonds	0.00	0.00	0.00	46,920.00	0.00	0.00	\$ 46,920.00
8) CC Downtown Foundation		CC Downtown Foundation	Annual operating grant	Merged	800,000.00	200,000.00	Bonds	33,333.33	33,333.33	33,333.34	33,333.33	33,333.34	33,333.34	\$ 200,000.00
9) Creekside OPA		Cathedral City CFD	Community facilities district fees	Merged	4,327,062.07	1,850,000.00	Bonds	1,850,000.00	0.00	0.00	0.00	0.00	0.00	\$ 1,850,000.00
10) Heritage Park OPA		Cathedral City CFD	Community facilities district fees	Merged	4,400,989.36	1,658,010.00	Bonds	1,658,010.00	0.00	0.00	0.00	0.00	0.00	\$ 1,658,010.00
11) Date Palm Bridge @ Whitewater		****	Widening Date Palm from 4 to 6 lanes	Merged	540,000.00	51,301.00	Bonds	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	\$ 25,200.00
12) Ramon - E of Date Palm		****	Widen and rehab Ramon Rd corridor	Merged	892,836.00	892,836.00	Bonds	0.00	250,000.00	300,000.00	342,836.00	0.00	0.00	\$ 892,836.00
13) Ramon - W of Date Palm		****	Rehabilitate Ramon Rd corridor	Merged	50,000.00	50,000.00	Bonds	0.00	0.00	0.00	15,000.00	20,000.00	15,000.00	\$ 50,000.00
14) Ramon Bridge @ Whitewater		City of Palm Springs	Improve structural efficiency rating	Merged	650,000.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
15) Cathedral Cyn Br @ Whitewater		****	Construct 4-lane bridge over low water cross	Merged	650,000.00	43,417.00	Bonds	0.00	0.00	0.00	5,000.00	5,000.00	5,000.00	\$ 15,000.00
16) Whitewater Bike Trail - Ph II		****	Construct Phase II of bike trail	Merged	45,000.00	45,000.00	Bonds	0.00	0.00	0.00	15,000.00	15,000.00	15,000.00	\$ 45,000.00
17) Auto Center signage		Cathedral Auto Center Advertis	Grant agreement	Merged	0.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
18) Habitat for Humanity		Osborn	Developer disposition agreement	Merged	0.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
19) Cimarron Heights DDA		So Cal Housing Develop Corp	Developer disposition agreement	Merged	(b)	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
20) Eagle Canyon Dam		****	Environmental clean up	Merged	500,000.00	500,000.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
21) Eastside Downtown		Relocatees	Relocation benefits	Merged	25,000.00	25,000.00	Bonds	25,000.00	0.00	0.00	0.00	0.00	0.00	\$ 25,000.00
22) Southside		Relocatees	Relocation benefits	Merged	75,000.00	75,000.00	Bonds	20,000.00	20,000.00	20,000.00	15,000.00	0.00	0.00	\$ 75,000.00
23) Cathedral City RDA v Tri-Millennium		Tri-Millennium	Settlement agreement	Merged	0.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
24) Cathedral City RDA v Tri-Millennium		Tri-Millennium	On-going litigation	Merged	100,000.00	100,000.00	Bonds	0.00	0.00	0.00	100,000.00	0.00	0.00	\$ 100,000.00
25) ERICA		Motorola	Equipment lease	Merged	1,734,534.00	247,791.00	Bonds	0.00	0.00	247,791.00	0.00	0.00	0.00	\$ 247,791.00
26) Solar panels/lighting/traffic LED/window tinting		Suntrust	Equipment lease	Merged	872,428.00	178,000.00	Bonds	0.00	0.00	178,000.00	0.00	0.00	0.00	\$ 178,000.00
27) Mary Pickford Theatres		Midland Loan Services	Theatre lease guarantee	Merged	4,791,672.00	1,197,918.00	Bonds	99,826.50	99,826.50	99,826.50	99,826.50	99,826.50	99,826.50	\$ 598,959.00
28) Palm Springs Motors		Palm Springs Motors	Owner participation agreement	Merged	1,000,000.00	30,000.00	Bonds	0.00	0.00	30,000.00	0.00	0.00	0.00	\$ 30,000.00
29) Garcadia Holdings, Inc.		Garcadia Holdings, Inc.	Owner participation agreement	Merged	875,000.00	8,000.00	Bonds	0.00	0.00	8,000.00	0.00	0.00	0.00	\$ 8,000.00
30) Primaso		Primaso	Owner participation agreement	Merged	500,000.00	50,000.00	Bonds	0.00	0.00	50,000.00	0.00	0.00	0.00	\$ 50,000.00
31) M&M DDA		M&M Property Co.	Developer disposition agreement	Merged	(b)	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
32) M&M DDA		Van Surveying	Parcel map	Merged	20,000.00	20,000.00	Bonds	3,040.00	3,040.00	3,040.00	3,040.00	3,040.00	3,040.00	\$ 18,240.00
33) M&M DDA		****	Escrow/title charges	Merged	0.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
34) Eastside Downtown		Overland, Pacific & Cutler	Relocation services	Merged	1,217.75	1,217.75	Bonds	1,217.75	0.00	0.00	0.00	0.00	0.00	\$ 1,217.75
35) Eastside Downtown		Three D Services	Demolition/abatement	Merged	0.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
36) Southside		Overland, Pacific & Cutler	Relocation services	Merged	30,000.00	30,000.00	Bonds	8,000.00	8,000.00	8,000.00	6,000.00	0.00	0.00	\$ 30,000.00
37) Cathedral Cyn Fire Station		Three D Services	Demolition	Merged	14,580.00	14,580.00	Bonds	7,290.00	7,290.00	0.00	0.00	0.00	0.00	\$ 14,580.00
38) Date Palm/I-10 Interchange		CVAG	Reconstruct interchange to improve traffic	Merged	250,000.00	250,000.00	Bonds	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	\$ 150,000.00
39) Downtown Development		City Urban Revitalization Corp	Owner participation agreement	Merged	20,000,000.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
40) Project administration		City of Cathedral City	Project administration	Merged	1,035,477.00	115,700.00	Bonds	9,641.67	9,641.67	9,641.67	9,641.67	9,641.67	9,641.67	\$ 57,850.00
Totals - LMIHF					\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.00
Totals - Bond Proceeds					\$ 46,167,485.18	\$ 7,783,890.75		\$ 3,753,159.24	\$ 468,931.50	\$ 1,025,432.51	\$ 729,397.49	\$ 223,641.50	\$ 218,641.51	\$ 8,419,203.75
Totals - Other					\$ 4,145,862.88	\$ 3,293,819.88		\$ 3,159,435.88	\$ 12,217.00	\$ 12,217.00	\$ 12,217.00	\$ 12,217.00	\$ 12,217.00	\$ 3,220,519.88
Grand total - This Page					\$ 50,313,348.06	\$ 11,077,710.63		\$ 6,912,595.12	\$ 481,148.50	\$ 1,037,649.51	\$ 741,613.49	\$ 235,858.50	\$ 230,858.51	\$ 9,639,723.63

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 \*\*\* Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012 (b) Non-monetary obligation; agreement stipulates certain parcels to be provided to developer.  
 RPTTF - Redevelopment Property Tax Trust Fund  
 LMIHF - Low and Moderate Income Housing Fund  
 Bonds - Bond proceeds  
 Admin - Successor Agency Administrative Allowance  
 Other - reserves, rents, interest earnings, etc  
 \*\*\*\* Bond proceeds to fulfill legal obligations of tax allocation bond covenants (2007 TAB A - exempt)

