

AGENDA

**TEHACHAPI REDEVELOPMENT SUCCESSOR AGENCY
OVERSIGHT COMMITTEE SPECIAL MEETING
TEHACHAPI CITY HALL
115 SOUTH ROBINSON STREET
Wednesday, September 25, 2013 - 9:00 A.M.**

Persons desiring disability-related accommodations should contact the City Clerk no later than ten days prior to the need for the accommodation. A copy of any writing that is a public record relating to an open session of this meeting is available at City Hall, 115 South Robinson Street, Tehachapi, California.

CALL TO ORDER

ROLL CALL

PLEDGE TO FLAG

BUSINESS

1. Minutes for the Tehachapi Redevelopment Successor Agency Oversight Committee Special meeting on February 26, 2013 - **APPROVE AND FILE**
2. Approval of administrative budget for January 1, 2014 through June 30, 2014 - **ADOPT A RESOLUTION APPROVING A PROPOSED ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2014 THROUGH JUNE 30, 2014, AND TAKING CERTAIN OTHER RELATED ACTIONS**
3. Approval of ROPS for January 1, 2014 through June 30, 2014 - **ADOPT A RESOLUTION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2014 THROUGH JUNE 30, 2014 AND TAKING CERTAIN RELATED ACTIONS**
4. Staff updates on other matters.

COMMITTEE MEMBER ANNOUNCEMENTS OR REPORTS

On their own initiative, a Committee Member may ask a question for clarification, make a brief announcement, provide a reference to staff or other resources for factual information, take action to have staff place a matter of business on a future agenda, request staff to report back at a subsequent meeting concerning any matter, or make a brief report on his or her own activities. (Per Gov't. Code §54954.2(a))

ADJOURNMENT

MINUTES

TEHACHAPI REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT COMMITTEE SPECIAL MEETING

City Hall
115 South Robinson Street
Tuesday, February 26, 2013 – 9:00 A.M.

NOTE: Nu, Gr, Va, Le, Ca, Ga & Ha are abbreviations for Board Members Nunneley, Grimes, Vasquez, Lebsock, Caudle, Garrett and Hall respectively. For example, Nu/Gr denotes Board Member Nunnely made the motion and Board Member Grimes seconded it. The abbreviation Ab means absent, Abd abstained, Ns noes, and NAT no action taken.

ACTION TAKEN

CALL TO ORDER

Meeting called to order by Chairman Grimes at 9:05 a.m.

PLEDGE TO THE FLAG

Led by Chairman Grimes

ROLL CALL

Present: Chairman Grimes, Vice-Chairman Nunneley, Board Members Garrett and Caudle

Absent: Board Members Vasquez, Hall and Lebsock

BUSINESS

- | | |
|--|---|
| 1. Minutes for the Tehachapi Redevelopment Successor Agency Oversight Committee Special meeting on February 14, 2013 - APPROVE AND FILE | Approved & Filed
Nu/Ga Motion Carried
Ab: Va, Ha & Le |
| 2. Approval of administrative budget for July 1, 2013 through December 31, 2013 - ADOPTED RESOLUTION NUMBER 04-13 APPROVING A PROPOSED ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD FROM JULY 1, 2013 THROUGH DECEMBER 31, 2013, AND TAKING CERTAIN OTHER RELATED ACTIONS. | Adopted Res No. 04-13
Approving A Proposed
Administrative Budget For
The Six-Month Fiscal Period
From July 1, 2013 Through
December 31, 2013, &
Taking Certain Other
Related Actions
Ca/Ga Motion Carried
Ab: Va, Ha & Le |
| 3. Approval of ROPS for July 1, 2013 through December 31, 2013 - ADOPTED RESOLUTION NUMBER 05-13 APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JULY 1, 2013 THROUGH DECEMBER 31, 2013 AND TAKING CERTAIN RELATED ACTIONS | Adopted Res No. 05-13
Approving The Recognized
Obligation Payment
Schedule For The Six-Month
Fiscal Period From July 1,
2013 Through December 31,
2013 And Taking Certain
Related Actions
Ga/Nu Motion Carried
Ab: Va, Ha & Le |

ACTION TAKEN

ADJOURNMENT

The Committee adjourned at 9:32 a.m. to a Tehachapi Redevelopment Successor Agency Oversight Committee special meeting to be determined at a later date.

DENISE JONES, CMC
Secretary, Tehachapi Redevelopment
Successor Agency Oversight
Committee

Approved this 26th day
Of September, 2013.

ED GRIMES
Chairman, Tehachapi Redevelopment
Successor Agency Oversight
Committee



BOARD REPORTS

APPROVED

DEPARTMENT HEAD: _____

CITY MANAGER: _____

MEETING DATE: SEPTEMBER 25, 2013

TO: BOARD OF DIRECTORS OF THE OVERSIGHT COMMITTEE OF THE SUCCESSOR AGENCY TO THE TEHACHAPI REDEVELOPMENT AGENCY

FROM: HANNAH CHUNG, FINANCE DIRECTOR

DATE: SEPTEMBER 19, 2013

SUBJECT: APPROVAL OF ADMINISTRATIVE BUDGET FOR JANUARY 1, 2014 THROUGH JUNE 30, 2014

BACKGROUND: Pursuant to Part 1.85 of Division 24 of the California Health and Safety Code (the "Redevelopment Dissolution Law"), the Successor Agency must prepare a proposed administrative budget and a Recognized Obligation Payment Schedule ("ROPS") for each six-month fiscal period, both of which must be submitted to the Oversight Board for approval. Each proposed administrative budget must include all of the following: (1) estimated amounts for Successor Agency administrative costs for the applicable six-month fiscal period; (2) proposed sources of payment for the administrative costs; and (3) proposals for arrangements for administrative and operations services provided by the City or other entity.

The Redevelopment Dissolution Law is unclear regarding the required timing for the submission of the proposed administrative budget for the period from January 1, 2014 through June 30, 2014 (*i.e.*, the second half of fiscal year 2013-14) ("Administrative Budget 13-14B") to the Oversight Board. However, because the Successor's Agency's administrative expenditures also have to be reflected on the ROPS, Administrative Budget 13-14B and the ROPS for the same period ("ROPS 13-14B") should be consistent.

The Successor Agency is required to submit ROPS 13-14B to the Oversight Board for approval and then submit the Oversight Board-approved ROPS 13-14B to the State Department of Finance, State Controller and the County Auditor-Controller no later than October 1, 2013. Staff has prepared a ROPS 13-14B for the Oversight Board's approval at this meeting as a separate agenda item. Staff recommends that the Board approve Administrative Budget 13-14B on the same date as the Board's approval of ROPS 13-14B.

The Oversight Board must take action by resolution and must provide DOF, by electronic means, written notice and information about the Oversight Board's action.

FISCAL IMPACT: Under the Redevelopment Dissolution Law, an "Administrative Cost Allowance" is paid to the Successor Agency from property tax revenues allocated by the County Auditor-Controller. The Administrative Cost Allowance is defined as an amount, subject to the approval of the Oversight Board, which is up to 3% of the property tax allocated for enforceable obligations from the Redevelopment Property Tax Trust Fund by the County Auditor-Controller. The amount shall not be less than \$250,000 for any fiscal year unless the Oversight Board reduces this amount. The

Administrative Cost Allowance is subject to reduction if there are insufficient funds to pay the enforceable obligations as listed on the ROPS.

ENVIRONMENTAL IMPACT: There will be no new environmental impact associated with adoption of the attached Resolution.

RECOMMENDATION: Staff recommends that the Oversight Board for the Successor Agency to the Tehachapi Redevelopment Agency adopt a resolution approving a proposed administrative budget for the six-month fiscal period from January 1, 2014 through June 30, 2014, and taking certain other related actions.

RESOLUTION NO. OB _____

A RESOLUTION OF THE OVERSIGHT BOARD OF DIRECTORS FOR THE SUCCESSOR AGENCY TO THE TEHACHAPI REDEVELOPMENT AGENCY APPROVING A PROPOSED ADMINISTRATIVE BUDGET FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2014 THROUGH JUNE 30, 2014 AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the Tehachapi Redevelopment Agency (the "Successor Agency") must prepare a proposed administrative budget for each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed administrative budget to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.

B. There has been presented to this Board for approval a proposed administrative budget for the Successor Agency for the six-month fiscal period from January 1, 2014 through June 30, 2014 ("Administrative Budget 13-14B").

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE TEHACHAPI REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves the proposed Administrative Budget 13-14B substantially in the form attached hereto as Exhibit A.

Section 3. The staff of the Successor Agency is hereby directed to provide the State Department of Finance ("DOF") written notice and information regarding the action taken by the Oversight Board in Section 2 of this Resolution. Such notice and information shall be provided by electronic means and in a manner of DOF's choosing.

Section 4. The officers of the Oversight Board and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED, APPROVED AND ADOPTED this 25th day of September, 2013.

AYES: _____

NOES: _____

ABSENT: _____

ABSTAIN: _____

Ed Grimes, Chairman
Oversight Board for the Successor Agency to the
Tehachapi Redevelopment Agency

ATTEST:

DENISE JONES, CMC
Secretary
Oversight Board for the Successor Agency to the
Tehachapi Redevelopment Agency

I hereby certify that the foregoing resolution was duly and regularly adopted by the OVERSIGHT BOARD OF THE SUCCESSOR AGENCY at a special meeting thereof held on September 25, 2013.

DENISE JONES, CMC
Secretary
Oversight Board for the Successor Agency to the
Tehachapi Redevelopment Agency



BOARD REPORTS

APPROVED

DEPARTMENT HEAD: _____

CITY MANAGER: _____

MEETING DATE: SEPTEMBER 25, 2013

TO: BOARD OF DIRECTORS OF THE OVERSIGHT COMMITTEE OF THE SUCCESSOR AGENCY TO THE TEHACHAPI REDEVELOPMENT AGENCY

FROM: HANNAH CHUNG, FINANCE DIRECTOR

DATE: SEPTEMBER 19, 2013

SUBJECT: APPROVAL OF ROPS FOR JANUARY 1, 2014 THROUGH JUNE 30, 2014

BACKGROUND: Pursuant to Part 1.85 of Division 24 of the California Health and Safety Code (the "Redevelopment Dissolution Law"), the Successor Agency must prepare a Recognized Obligation Payment Schedule ("ROPS") for each six-month fiscal period (commencing each January 1 and July 1), listing the payments to be made by the Successor Agency during such period. All ROPS must be approved by the Oversight Board. Furthermore, each Oversight Board-approved ROPS must be submitted to the State Department of Finance ("DOF") for review.

Deadlines for ROPS Submission and Review

The Redevelopment Dissolution Law does not specify a deadline for the Successor Agency to submit the ROPS for January 1, 2014 through June 30, 2014 ("ROPS 13-14B") to the Oversight Board for approval. However, the Successor Agency must submit an Oversight Board-approved ROPS 13-14B to the DOF, the Office of the State Controller and the County Auditor-Controller no later than **October 1, 2013**. The Successor Agency must submit the ROPS to the DOF electronically in the manner of DOF's choosing. A copy of the Oversight Board-approved ROPS must be posted on the Successor Agency's website.

The DOF may eliminate or modify any items on the ROPS before approving the ROPS. The DOF must make its determination regarding the enforceable obligations and the amount and funding source for each enforceable obligation listed on a ROPS no later than 45 days after the ROPS is submitted. Within five business days of the DOF's determination, the Successor Agency may request to "meet and confer" with the DOF on disputed items. The meet and confer period may vary, but an untimely submission of ROPS 13-14B may result in a meet and confer period of less than 30 days.

The County Auditor-Controller may object to the inclusion of any item on the ROPS that is not demonstrated to be an enforceable obligation and may object to the funding source proposed for any item.

Penalties for Failure to Make Timely Submission

If the Successor Agency does not submit an Oversight Board-approved ROPS by October 1, 2013, the City of Tehachapi will be subject to a civil penalty of \$10,000 per day for every day that the ROPS is not submitted to the DOF. The penalty is to be paid to the County Auditor-Controller for distribution to the taxing entities. If the Successor Agency does not timely submit a ROPS, creditors of the successor agency, the DOF, and affected taxing entities may request a writ of mandate to require the Successor Agency to immediately perform this duty. Additionally, if the Successor Agency does not submit a ROPS within 10 days of October 1st, the Successor Agency's administrative cost allowance for that period will be reduced by 25 percent.

If the Successor Agency fails to submit an Oversight Board-approved ROPS to the DOF within five business days of "the date upon which the ROPS is to be used to determine the amount of property tax allocations", the DOF may determine whether the County Auditor-Controller should distribute any of property tax revenues to the taxing entities, or whether any amount should be withheld for enforceable obligations pending approval of the ROPS. It is not clear what is "the date upon which the ROPS is to be used to determine the amount of property tax allocations."

FISCAL IMPACT: The preparation and submittal of ROPS 13-14B is for the purpose of allowing the Successor Agency to pay its enforceable obligations for the period from January 1, 2014 to June 30, 2014.

ENVIRONMENTAL IMPACT: There will be no new environmental impact associated with adoption of the attached Resolution.

RECOMMENDATION: Staff recommends that the Oversight Board for the Successor Agency to the Tehachapi Redevelopment Agency adopt a resolution approving the Recognized Obligation Payment Schedule for the six-month fiscal period from January 1, 2014 through June 30, 2014 and taking certain related actions.

RESOLUTION NO. OB _____

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE TEHACHAPI REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2014 THROUGH JUNE 30, 2014, AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the Tehachapi Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the Oversight Board for the Successor Agency (the "Oversight Board") for approval.

B. Pursuant to Health and Safety Code Section 34177(l)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from January 1, 2014 through June 30, 2014 ("ROPS 13-14B"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than October 1, 2013; and (2) post a copy of the Oversight Board-approved ROPS 13-14B on the Successor Agency's website.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE TEHACHAPI REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves proposed ROPS 13-14B, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 13-14B to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS 13-14B on the Successor Agency's Internet website (being a page on the Internet website of the City of Tehachapi).

Section 3. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and

confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

PASSED, APPROVED AND ADOPTED this 25th day of September, 2013.

AYES: _____

NOES: _____

ABSENT: _____

ABSTAIN: _____

Ed Grimes, Chairman
Oversight Board for the Successor Agency to the
Tehachapi Redevelopment Agency

ATTEST:

DENISE JONES, CMC
Secretary
Oversight Board for the Successor Agency to the
Tehachapi Redevelopment Agency

I hereby certify that the foregoing resolution was duly and regularly adopted by the OVERSIGHT BOARD OF THE SUCCESSOR AGENCY at a special meeting thereof held on September 25, 2013.

DENISE JONES, CMC
Secretary
Oversight Board for the Successor Agency to the
Tehachapi Redevelopment Agency

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Tehachapi
Name of County: Kern

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ -
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 949,461
F Non-Administrative Costs (ROPS Detail)		824,461
G Administrative Costs (ROPS Detail)		125,000
H Current Period Enforceable Obligations (A+E):		\$ 949,461

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		949,461
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)		(320)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 949,141

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		949,461
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		949,461

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

_____ Name	_____ Title
/s/ _____ Signature	_____ Date

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund 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.											
A	B	C	D	E	F	G	H	I	J	K	
Fund Balance Information by ROPS Period		Fund Sources								Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Due Diligence Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	5,143,567		81,399					\$ 5,224,966	RDA and LMIHF 2005 & 2007 Bonds - Balance on reserves and unspent bond proceeds	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller						324,314	126,280	\$ 450,594		
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs			81,399			323,994	127,880	\$ 533,273		
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$ -		
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required						320	-	\$ 320	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 5,143,567	\$ -	\$ -	\$ -	\$ -	\$ 320	\$ (1,600)	\$ 5,141,967		
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 5,143,567	\$ -	\$ -	\$ -	\$ -	\$ 320	\$ (1,600)	\$ 5,142,287		
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						344,155	125,000	\$ 469,155		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	771,493					344,475	125,000	\$ 1,240,968	2005 & 2007 bonds reserves will pay for the debt services due on December 1, 2013.	
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								\$ -		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 4,372,074	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,600)	\$ 4,370,474		

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS III Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC

A	B	C	D	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB					
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures				RPTTF Expenditures																				
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)				Non-Admin								Admin				Net SA Non-Admin and Admin PPA		Non-Admin CAC			Admin CAC			Net CAC Non-Admin and Admin PPA
		Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If R is less than S, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized/ Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized/ Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA))			
		\$ 81,399	\$ 81,319	\$ 324,314	\$ 324,314	\$ 324,314	\$ 323,994	\$ 320	\$ 126,280	\$ 126,280	\$ 126,280	\$ 127,880	\$ -	\$ 320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
1	2005 Tax Allocation Revenue Bond	37,427	37,427	149,707	149,707	149,707	149,707	\$ -			\$ -		\$ -	\$ -			\$ -				\$ -	\$ -				
2	2007 Tax Allocation Revenue Bond	42,872	42,872	171,487	171,487	171,487	171,487	\$ -			\$ -		\$ -	\$ -			\$ -				\$ -	\$ -				
3	Bond Trustee Admin Fee 2005 & 2007	320	320					\$ -	1,280	1,280	1,280	2,880	\$ -	\$ -			\$ -				\$ -	\$ -				
4	Annual Disclosure	780	700	3,120	3,120	3,120	2,800	\$ 320			\$ -		\$ -	\$ 320			\$ -				\$ -	\$ -				
5	Administrative Expense							\$ -	125,000	125,000	125,000	125,000	\$ -	\$ -			\$ -				\$ -	\$ -				
6	Pass Through Payment Cooperative Agreement between City & Successor Agency							\$ -			\$ -		\$ -	\$ -			\$ -				\$ -	\$ -				
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EXHIBIT A

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
3	In ROPS III, \$1,600 was requested for the Bank Trustee Fee and was paid; however, the actual fee was \$3,200. The short paid \$1,600 is now included in the ROPS 13-14B.
7	For ROPS 13-14A, the Agency was paid \$66,602 less than what was requested from RPTTF. The shortage was added back to the cooperative agreement (loan) balance between the City of Tehachapi General Fund the Successor Agency.