

COMMUNITY DEVELOPMENT AGENCY

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY

SPECIAL MEETING

Civic Center Administration Building
3501 Civic Center Drive, Suite 308, San Rafael

February 26, 2013
2:00 PM

AGENDA

A. CALL TO ORDER

B. REGULAR CALENDAR

1. OVERSIGHT BOARD MEMBERS MATTERS
2. Adopt Minutes from January 10, 2013 meeting
3. **PUBLIC COMMENT** (on items not listed on the Agenda)

At this time, members of the public may comment on any item not appearing on the agenda.

4. ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2013 THROUGH DECEMBER 31, 2013.

Recommendation:

Adopt Resolution approving Administrative Budget for July 1, 2013 through December 31, 2013.

5. RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2013 THROUGH DECEMBER 31, 2013.

The Recognized Obligation Payment Schedule of the Successor Agency to the County of Marin Redevelopment Agency.

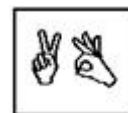
Recommendation:

Adopt Resolution approving ROPS for July 1, 2013 through December 31, 2013.

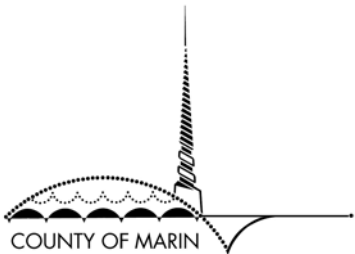
C. ADJOURNMENT

HOW TO OBTAIN MORE INFORMATION ON THE OVERSIGHT BOARD: Information is available at <http://www.co.marin.ca.us/depts/CD/Main/comdev/red/index.cfm>

If you have questions or concerns please contact (415) 473.6697 or lthomas@marincounty.org



Room 315 is accessible to persons with disabilities. If you require American Sign Language interpreters, assistive listening devices, or other accommodations to participate in this meeting, you may request them by calling (415) 473-4381 (voice/TTY) or 711 for the California Relay Service or e-mailing disabilityaccess@co.marin.ca.us at least **four working days** in advance of the event. Copies of documents are available in accessible formats upon request.



COMMUNITY DEVELOPMENT AGENCY

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY

SPECIAL MEETING

Civic Center Administration Building
3501 Civic Center Drive, Suite 308, San Rafael

January 10, 2013

1:00 PM

Minutes

A. CALL TO ORDER 1:16 pm

Present: J. Logan, L. Alden, G. Norman, A. Harrison

Excused: Mary Jane Burke, Terena Mares, Terrie Green.

B. REGULAR CALENDAR

1. OVERSIGHT BOARD MEMBERS MATTERS

J. Logan mentioned the results of the Meet and Confer with the State Department of Finance (DOF) and that he was pleased with the outcomes for Marin City, both the Housing Set-aside payment and the Community Center. L. Alden asked whether there was any way to contest the State DOF on the ruling on the contract with the Housing Authority. Staff explained the results of the rulings and counsel's recommendation.

2. Minutes from December 18, 2012 meeting adopted

N/S L. Alden/A. Harrison

3. PUBLIC COMMENT (on items not listed on the Agenda)

No members of the public were present to comment

4. Due Diligence Review Pursuant to Health and Safety Code Section 34179.6

After a brief conversation about the current assets and what was needed to retain for current enforceable obligations and future debt service the Board unanimously adopted the Resolution approving the results of the Due Diligence Review and authorizing the Successor Agency to retain assets and funds identified in Exhibit A.

M/S G. Norman/L. Alden

5. ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2013 THROUGH December 31, 2013. – POSTPONED

The Board questioned the amount of staff time allocated to monitoring the Below Market Rate Housing program and wondered whether more direct benefit could go to residents of Marin City to increase their access to the Below Market Rate homes through policy changes. Staff will work with the Board chair to explore this issue and will bring back the administrative budget in February.

6. RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2013 THROUGH DECEMBER 31, 2013. - *POSTPONED*

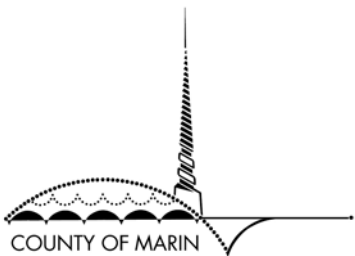
C. ADJOURNMENT *1:45 PM M/S A. Harrison/ G. Norman*

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COMMUNITY DEVELOPMENT AGENCY

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY

February 26, 2013

SUBJECT: Approval of the Successor Agency's administrative budget pursuant to Health and Safety Code Section 34177(j)

Dear Board Members,

RECOMMENDATION:

1. Adopt Resolution approving the administrative budget for the Successor Agency of the Dissolved Marin County Redevelopment Agency for the period of July 1, 2013 through December 31, 2013.

SUMMARY:

The Dissolution Act provides the Successor Agency with an Administrative Cost Allowance to reimburse its costs associated with the dissolution of the former Redevelopment Agency. Reimbursements will be made from property tax revenues, not to exceed 3% of the property tax allocated to the Successor Agency for the fiscal year, provided however, that the annual amount shall not be less than \$250,000 for any fiscal year.

BACKGROUND:

Pursuant to Health and Safety Code Section 34177(j), the Successor Agency is required to prepare a proposed administrative budget ("Budget") and submit it for approval to the Oversight Board. Pursuant to Health and Safety Code Section 34179(h), because the State Department of Finance (DOF) may review Oversight Board actions, the Oversight Board's action to approve the Budget is not effective for five business days, pending a request for review by the DOF.

FISCAL IMPACT:

The proposed administrative budget of \$135,635 for the period of July 1, 2013 through December 31, 2013 is less than the \$250,000 allowed pursuant to Health and Safety Code Section 34177.

REVIEWED BY:

<input type="checkbox"/> Department of Finance	<input checked="" type="checkbox"/> N/A
<input type="checkbox"/> Successor Agency Counsel	<input checked="" type="checkbox"/> N/A
<input type="checkbox"/> Human Resources	<input checked="" type="checkbox"/> N/A

SIGNATURE:

Leelee Thomas
Principal Planner

Attachments:

1. Oversight Board Resolution No. 2013-2 approving the Administrative budget for the period of July 1, 2013 through December 31, 2013.

RESOLUTION NO. 2013-2

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY, APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR THE PERIOD OF JULY 1, 2013 THROUGH DECEMBER 31, 2013 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)

WHEREAS, pursuant to Health and Safety Code section 34173(d), the County of Marin ("RDA Successor Agency") is the successor agency to the dissolved Marin County Redevelopment Agency ("Agency"), confirmed by Resolution No. 2011-83 adopted on August 23, 2011; and

WHEREAS, Health and Safety Code section 34179(a) provides that each successor agency shall have an oversight board composed of seven members; and

WHEREAS, the Oversight Board is the RDA Successor Agency's oversight board pursuant to Health and Safety Code section 34179(a); and

WHEREAS, Health and Safety Code section 34177(j) requires the RDA Successor Agency to prepare a proposed administrative budget ("Administrative Budget") and submit it to the Oversight Board for the Oversight Board's approval; and

WHEREAS, the RDA Successor Agency has submitted the Administrative Budget to the Oversight Board.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the Administrative Budget through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Section 3. Approval of the Administrative Budget. The Oversight Board hereby approves and adopts the Administrative Budget, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

Section 4. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The

Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 5. Certification. The Principal Planner of the Marin County Community Development Agency, acting on behalf of the Oversight Board as its Staff, shall certify to the adoption of this Resolution.

Section 6. Effective Date. Pursuant to Health and Safety Code section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for three (3) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED AND ADOPTED this 26TH day of February, 2013 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Oversight Board Chairperson

ATTEST:

Oversight Board Staff

EXHIBIT A

SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET
July 1, 2013 – December 31, 2013.

[Attached behind this page]

Administrative Budget - Successor Agency to RDA

July 1, 2013 through December 31, 2013 (1st 1/2 FY 2014)

ROPS 13-14A (previous numbering ROPS 4)

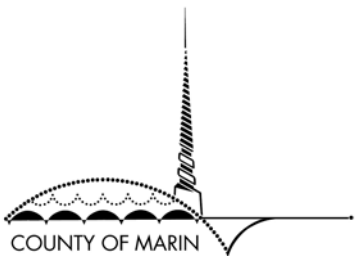
6 months

Outside Legal Counsel	7,500.00
Outside Consultants	
Admin Staffing	115,125.00
Oversight Board meeting costs	250.00
Office Overhead	8,643.50
Supplies, Professional Development, M&R Svs-Equip, IST Support, Travel & Publications	4,116.50
TOTAL	<u>135,635.00</u>

Annual Allotment \$250,000.

Amount unused:

114,365.00



COMMUNITY DEVELOPMENT AGENCY

OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY

February 26, 2013

SUBJECT: Resolution of the Oversight Board of the Successor Agency to the Dissolved Marin County Redevelopment Agency, approving the Recognized Obligation Payment Schedule (ROPS) pursuant to Health and Safety Code Section 34177(l).

Dear Board Members,

RECOMMENDATION:

- (1) Adopt Resolution approving the ROPS for July 1, 2013 through December 31, 2013.

SUMMARY:

Pursuant to Health and Safety Code Section 34177(m), the Successor Agency must submit the ROPS IV, after approval by the Oversight Board, to the State Department of Finance (DOF).

DISCUSSION:

The format of the attached ROPS is required by the DOF pursuant to AB 1484. Below is a brief description of each item on the ROPS.

- 1) **Bonds:** 1998 Gateway Refinancing Authority (GRA) Revenue Bonds Series A.
- 2) **Audit:** The Diehl Evans contract is for an annual audit which is required under the bond indentures.
- 3) **Continuing Disclosure:** The Goodwin Consulting contract is for continuing disclosure reports as required under the bond indentures which provide information about the financial and operating condition of the bond issuer as it changes over time, as well as specific information that can have an impact on the ability of the bond issuer to pay amounts owing on the bonds.
- 4) **Fiscal Agent Fees:** The fiscal agent fees are paid to US Bank who is the fiscal agent for the GRA bonds.
- 5) **Bond Administration Expenses.** The bond administration expenses are established in the bond indentures and allowed \$100,000 a year, with a 2% annual increase, for administration expenses. No funds are scheduled to be transferred under this line item during the period of July 1, 2013 through December 31, 2013.
- 8) **Ridgeway Marin Apartments:** The Housing Assistance Pledge Agreement pledges funds to the Ridgeway Marin Apartments through 2041. The Agreement was originally recorded in 1995 and amended in 2009, when the project was converted to 100% affordable housing. The payment is made to the Marin City Land Corporation, as the property owner, on behalf of Ridgeway Marin Apartments LLC, the owner of the Apartments.
- 9) **Services to Marin City Community:** Under the 1995 CLC-Agency Agreement between the Marin City Community Land Trust and the Marin County RDA, any funds in excess of 1 million dollars resulting from a combination of interest payments for the Drake Marin loan and proceeds of the sale of the Gateway Shopping Center are to be paid to the County of Marin to be used for services for the Marin City community. This line item is added to the

sales of the Shopping Center and no funds are scheduled to be transferred under this line item during the period of July 1, 2013 through December 31, 2013.

- 10) **Services to Marin City Community:** Under the 1995 CLC-Agency Agreement between the Marin City Community Land Trust and the Marin County RDA, any funds in excess of 1 million dollars resulting from a combination of interest payments for the Drake Marin loan and proceeds of the sale of the Gateway Shopping Center are to be paid to the County of Marin to be used for services for the Marin City community. This line item represents anticipated funds from interest payments from the Drake Marin loan.
- 11) **Marin City Community Center:** The funding Agreement with the Marin City Community Services District provides funds for the renovation and expansion of the Community Center complex, which includes the Manzanita Center (which provides space to the Health and Wellness Center), Administrative Offices, Senior Center and Phillips Drive, which is jointly owned with the School District, and connects the Center to the Fire station and access to the public library. The facilities are outdated and in need of significant repairs.
- 12) **Successor Agency Administrative Costs:** AB1x 26 provides the Successor Agency with an Administrative Cost Allowance to reimburse its costs associated with the dissolution of the former Redevelopment Agency. Reimbursements will be made from property tax revenues, not to exceed 3% of the property tax allocated to the Successor Agency, provided however, that the annual amount shall not be less than \$250,000 for any fiscal year.

FISCAL IMPACT:

No funds are involved with the approval of the ROPS.

REVIEWED BY:

- Department of Finance N/A
- Successor Agency Counsel N/A
- Human Resources N/A

SIGNATURE:

Leelee Thomas
Principal Planner

ATTACHMENTS:

- 1. Oversight Board Resolution No. 2013-3 adopting the ROPS IV for July 1, 2013 through December 31, 2013 pursuant to Health and Safety Code Section 34177.

RESOLUTION NO. 2013-3

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY, APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2013 THROUGH DECEMBER 31, 2013 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)

WHEREAS, pursuant to Health and Safety Code section 34173(d), the County of Marin (“RDA Successor Agency”) is the successor agency to the dissolved Marin County Redevelopment Agency (“Agency”), confirmed by Resolution No. 2011-83 adopted on August 23, 2011; and

WHEREAS, Health and Safety Code section 34179(a) provides that each successor agency shall have an oversight board composed of seven members; and

WHEREAS, the Oversight Board is the RDA Successor Agency’s oversight board pursuant to Health and Safety Code section 34179(a); and

WHEREAS, Health and Safety Code section 34177(1)(2), as modified by the Supreme Court opinion in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861 (“Legal Action”), requires the RDA Successor Agency to prepare a draft “recognized obligation payment schedule” (“ROPS”), listing outstanding obligations of the Agency to be performed by the RDA Successor Agency during the time period from July 1, 2013 through December 31, 2013; and

WHEREAS, Health and Safety Code section 34177(1)(2) requires the RDA Successor Agency to submit the initial draft of the ROPS to either the County of Marin Auditor-Controller, or its designee, for the auditor’s review and certification as to the accuracy of the ROPS; and

WHEREAS, Health and Safety Code section 34177(1)(2) requires the RDA Successor Agency to submit the ROPS certified by the external auditor to the Oversight Board for approval and, upon such approval, the RDA Successor Agency is required to submit a copy of such approved ROPS to the County of Marin Auditor-Controller, the California State Controller, and the State of California Department of Finance and post the Approved ROPS on the RDA Successor Agency’s website; and

WHEREAS, Health and Safety Code section 34180(g) requires the Oversight Board to approve the RDA Successor Agency’s establishment of the ROPS prior to the RDA Successor Agency acting upon the ROPS; and

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED MARIN COUNTY REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

SECTION 3. Approval of the ROPS. The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

SECTION 4. Implementation. The Oversight Board hereby directs the RDA Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of Marin Auditor-Controller, the State of California Controller and the State of California Department of Finance after the effective date of this Resolution or, if the State of California Department of Finance requests review of the ROPS prior to the effective date of this Resolution, upon approval of the ROPS by the State of California Department of Finance, and to post the ROPS on the RDA Successor Agency's website.

SECTION 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 6. Certification. The Principal Planner of the Marin County Community Development Agency, acting on behalf of the Oversight Board, shall certify to the adoption of this Resolution.

SECTION 7. Effective Date. Pursuant to Health and Safety Code section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for three (3) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED AND ADOPTED THIS 26th day of February 2013, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Chairperson

ATTEST:

Oversight Board Staff

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID: 161
County: Marin
Successor Agency: Marin County

Primary Contact

Honorific (Ms, Mr, Mrs)

First Name	Leelee
Last Name	Thomas
Title	Principal Planner
Address	3501 Civic Center Dr., Suite 308
City	San Rafael
State	CA
Zip	94903
Phone Number	415-473-6697
Email Address	lthomas@marincounty.org

Secondary Contact

Honorific (Ms, Mr, Mrs)

First Name	Amy
Last Name	Brown
Title	Accountant I
Phone Number	415-473-7526
Email Address	asbrown@marincounty.org

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **MARIN COUNTY (MARIN)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$34,087,511

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$625,000
B Enforceable Obligations Funded with RPTTF	\$695,869
C Administrative Allowance Funded with RPTTF	\$148,135
D Total RPTTF Funded (B + C = D)	\$844,004
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$1,469,004
F Enter Total Six-Month Anticipated RPTTF Funding	\$660,985
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	(\$183,019)

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
H Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$619,730
I Enter Actual Obligations Paid with RPTTF	\$719,829
J Enter Actual Administrative Expenses Paid with RPTTF	\$74,293
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$844,004

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.

Jonathan Logan

Chair

Name

Title

/s/

Signature

Date

MARIN COUNTY (MARIN)
Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)
July 1, 2012 through December 31, 2012

Item #	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
					\$0	\$0	\$0	\$0	\$625,000	\$0	\$75,000	\$74,293	\$798,880	\$719,829	\$0	\$0
1	1998 GRA Revenue Bonds Series A	US Bank	GRA bond payments	Marin City									688,480	624,525		
2	Contract for Audit	Diehl, Evans & Co., LLP	Bond independent auditor	Marin City									25,000	25,000		
3	Contract for continuing disclosures	Goodwin Consulting Group, Inc.	Bond continuing disclosures	Marin City									4,650	564		
4	Fiscal Agent Fees	US Bank	Bond fiscal agent	Marin City									7,000	6,643		
5	Bond administrative expenses	County of Marin	Bond administrative costs	Marin City									0	0		
6	Ridgeway Marin Apartments	Marin City Community Land Corp	Housing Assistance Pledge Agreement 9/1/1995	Marin City									0	0		
7	Below Market Rate Housing Monitoring	Marin Housing Authority	BMR Program oversight	Marin City									73,750	63,098		
8	Services to Marin City Community	County of Marin	MCSC excess proceeds CLC-RDA Agreement 9/29/1995	Marin City											0	0
9	Services to Marin City Community	County of Marin	NR excess proceeds CLC-RDA Agreement 9/29/1995	Marin City											0	0
10	Marin City Community Center	Marin City Community Services District	Renovation, expansion, upgrade	Marin City					625,000	0						
11	Successor Agency Admin. Costs	County of Marin	Management, Oversight and monitoring	Marin City							75,000	74,293				

MARIN COUNTY (MARIN)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)
 July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	1998 GRA Revenue Bonds Series A	
2	Contract for Audit	
3	Contract for Continuing Disclosure	
4	Fiscal Agent Fees - bonds GIA / GRA	
5	Bond administrative expenses	
6	Ridgeway Marin Apartments	Payments on this debt are made in January and June; no payments this period.
7	Below Market Rate Housing Monitoring	
8	Services to Marin City Community	
9	Services to Marin City Community	This \$8,000 annual payment is funded by receipt of a Note Payment in the amount of \$8,000; due in the Spring; no payments this period.
10	Marin City Community Center	Payments on this debt come from the sale of the Marin City Shopping Center proceeds and are held in reserve for this project.
11	Successor Agency Admin. Costs	