



Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Cypress
 County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)			
A Funding Sources (B+C+D):	\$ -	\$ -	\$ -
B Bond Proceeds Funding	-	-	-
C Reserve Balance Funding	-	-	-
D Other Funding	-	-	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 3,008,898	\$ 5,566,057	\$ 8,574,955
F Non-Administrative Costs	2,983,798	5,539,622	8,523,420
G Administrative Costs	25,100	26,435	51,535
H Current Period Enforceable Obligations (A+E):	\$ 3,008,898	\$ 5,566,057	\$ 8,574,955

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) 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 successor agency.


 Name _____ Title Chair

 /s/ _____
 Signature _____ Date _____

Cypress Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [CASH BALANCE TIPS SHEET](#)

A	B	C	D	E	F	G	H	I
		Fund Sources						
		Bond Proceeds		Reserve Balance		Other	RPTTF	
	Cash Balance Information by ROPS Period	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
ROPS 15-16A Actuals (07/01/15 - 12/31/15)								
1	Beginning Available Cash Balance (Actual 07/01/15)					1,283	131,965	
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					265	133,726	
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)					84	42,733	
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 15-16A RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 1,464	\$ 222,958	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ 1,464	\$ 222,958	
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016						2,908,247	
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)					1,199	3,020,940	
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 265	\$ 110,265	

Cypress Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 16-17 Total	L, M, N, O, P 16-17A				
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF	
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin
								\$ 23,690,955		\$ 8,574,955	\$ -	\$ -	\$ -	\$ 2,983,798	\$ 25,100
1	Reimbursement Agreement	Revenue Bonds Issued On or	7/1/2001	6/15/2018	City of Cypress	Association of Bay Area Governments	Civic Center Project	492,112	N	\$ 492,112				23,558	
2	Restated and Re-entered Repayment Agreement/ Promissory Note to refinance Promissory Note dated 5/30/2009 which matured 6/30/2012.	City/County Loans After 6/27/11	5/22/2012	6/30/2025	City of Cypress	Restated and Re-entered Repayment Agreement approved by Oversight Board to restructure Promissory Note used to finance Infrastructure Improvements, development assistance and RDA operations. Initial note was issued due to insufficient cash flow of Tax Increment, and the Cypress Redevelopment Agency could not issue bonded debt for the improvements.	All	17,226,825	N	\$ 2,110,825					
3	Employee Costs	Admin Costs	1/1/2016	6/30/2016	City Employees	Payroll costs for staff engaged in Redevelopment and Successor Agency activities for period January-June 2016	All	18,800	N	\$ 18,800					9,300
4	Legal Services	Admin Costs	1/1/2016	6/30/2016	Rutan & Tucker/ Aleshire & Wynder/Other	Legal Services for the Successor Agency	All	20,000	N	\$ 20,000					10,000
5	Audit Services	Admin Costs	5/14/2012	6/30/2016	White Nelson Diehl Evans	Final audit work for FYE 6/30/15 for Successor Agency audit and other required audits	All	11,700	N	\$ 11,700					5,700
6	Administrative/ Office Supplies	Admin Costs	1/1/2016	6/30/2016	Various Vendors	Telephone, postage, printing/copying, computer usage and office supplies associated with the RDA and Successor Agency	All	200	N	\$ 200					100
7	Land Lease	Admin Costs	4/1/2001	3/31/2021	OCTA	Lease of Land/ ROW for parking	Lincoln Avenue Project Area	835	N	\$ 835					
10	Litigation expenditures related to assets and obligations	Litigation	4/9/2001	6/30/2018	Rutan & Tucker	Litigation expenditures incurred for the City of Cypress et al. v. State of California et al., Sacramento County Superior Court Case No. 34-2013-80001585, disputing the determinations made concerning the repayment of a City loan by the former RDA and the transfer for value of real property by the former RDA to the City.	All	50,000	N	\$ 50,000				25,000	
11	Restated and Re-entered Repayment Agreement/ Promissory Note (PAST DUE AMOUNTS PREVIOUSLY APPROVED BY DOF)	City/County Loans After 6/27/11	5/22/2012	6/30/2025	City of Cypress	As part of ROPS 15-16B, the DOF approved \$8,333,775 in enforceable obligations for current and past due amounts related to the Restated and Re-entered Repayment Agreement with the City. Only \$2,463,292 in RPTTF monies were available for funding during the ROPS 15-16B period. Therefore, the balance due of \$5,870,483 is being requested as a "carryover" item for ROPS 16-17.	All	5,870,483	N	\$ 5,870,483				2,935,242	
12									N	\$ -					

A	B	Q	R	S	T	U	V	W
			16-17B					
			Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
Item #	Project Name/Debt Obligation	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total
		\$ 3,008,898	\$ -	\$ -	\$ -	\$ 5,539,622	\$ 26,435	\$ 5,566,057
1	Reimbursement Agreement	\$ 23,556				488,558		\$ 488,558
2	Restated and Re-entered Repayment Agreement/ Promissory Note to refinance Promissory Note dated 8/30/2009 which matured 8/30/2012.	\$ -				2,110,825		\$ 2,110,825
3	Employee Costs	\$ 9,300					9,500	\$ 9,500
4	Legal Services	\$ 10,000					10,000	\$ 10,000
5	Audit Services	\$ 5,700					6,000	\$ 6,000
6	Administrative/ Office Supplies	\$ 100					100	\$ 100
7	Land Lease	\$ -					835	\$ 835
10	Litigation expenditures related to assets and obligations	\$ 25,000				25,000		\$ 25,000
11	Restated and Re-entered Repayment Agreement/ Promissory Note (PAST DUE AMOUNTS PREVIOUSLY APPROVED BY DOF)	\$ 2,935,242				2,935,241		\$ 2,935,241
12		\$ -						\$ -

Cypress Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

Item #	Notes/Comments
1	The Total Outstanding Debt or Obligation amount is shown as \$492,112. The final two payments totaling \$498,750 are not included in the Outstanding Debt amount as these payments will be made from the Bond Reserves.
2	The Total Outstanding Debt or Obligation amount shown represents amounts not previously approved by the the DOF in the ROPS process. Previously approved ROPS amounts for the Restated and Re-Entered Repayment Agreement, in which sufficient RPTTF monies were not available to fund the full amount approved, have been carried over as a new line item (line item #11) on ROPS 16-17.
7	The License Agreement for the land lease does not have a contract ending date but based on a 30 days' written notice from OCTA. A projected date of 2021 was put in as the ending date as a date is needed to validate.
10	The Contract/Agreement Execution Date (Column D) is reported as 4/09/2001 when the original contract was entered into between the former RDA and Rutan and Tucker. Since that time there have been subsequent amendments.
10	The Contract/Agreement Execution Termination Date (Column E) is not known and the date of 6/30/2018 has been used as a placeholder. The exact termination date of this litigation, like any litigation, is contingent upon many factors. Due to delays in the ongoing litigation, the actual amounts expended have been far below the amounts approved on previous ROPS. Therefore, the amounts requested as part of the ROPS 16-17 are not "new" monies but rather "carryover" amounts previously approved but unexpended through December 31, 2015.
11	As referenced in the ROPS detail and in the above note on line item #2, this new line item is requesting "carryover" funding for amounts approved as part of ROPS 15-16B in which sufficient RPTTF monies were not available to fund the full amount approved. A total of \$5,870,483 remains outstanding after the RPTTF disbursement in January 2016. The full remaining amount has been evenly split for funding between ROPS 16-17A and ROPS 16-17B, but a portion will likely still remain unpaid after all RPTTF amounts available for ROPS 16-17 are distributed.