

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Cypress
 County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 2,401	\$ -	\$ 2,401
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	2,401	-	2,401
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,424,850	\$ 3,360,351	\$ 5,785,201
F RPTTF	2,400,000	3,339,151	5,739,151
G Administrative RPTTF	24,850	21,200	46,050
H Current Period Enforceable Obligations (A+E):	\$ 2,427,251	\$ 3,360,351	\$ 5,787,602

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.

Doug Bailey Chair
 Name Title
 /s/  _____
 Signature Date

Cypress Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

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 17-18 Total	L, M, N, O 17-18A (July - December) Fund Sources					Q 17-18A Total	R, S, T, U 17-18B (January - June) Fund Sources					V 17-18B Total					
											L Bond Proceeds	M Reserve Balance	N Other Funds	O RPTTF	P Admin RPTTF		R Bond Proceeds	S Reserve Balance	T Other Funds	U RPTTF	Admin RPTTF						
																							Fund Sources				
																							Fund Sources				
1	Reimbursement Agreement	Revenue Bonds Issued On or Before 12/31/10	7/1/2001	6/15/2018	City of Cypress	Association of Bay Area Governments Lease Revenue Bonds 2001 Series A (California Capital Projects) - Reimbursement Agreement Dated July 1, 2001, Issue refinanced Certificates of Participation (Civic Center Refinancing and Improvement Projects) and its Reimbursement Agreement dated July 1, 1991, Recorded in OC (8/7/1991).	Civic Center	\$ 18,857,552		\$ 5,787,602	\$ -	\$ -	\$ 2,401	\$ 2,400,000	\$ 24,850	\$ 2,427,251	\$ -	\$ -	\$ -	\$ 3,338,151	\$ 21,200	\$ 3,360,351					
2	Restated and Re-entered Repayment Agreement/ Promissory Note to refinance Promissory Note dated 6/30/2009 which matured 6/30/2012.	Reentered Agreements	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	15,319,899	N	\$ 2,203,899						\$ -				2,203,899		\$ 2,203,899					
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		N	\$ 20,500					10,250	\$ 10,250					10,250	\$ 10,250					
4	Legal Services	Admin Costs	1/1/2016	6/30/2016	Rutan & Tucker/ Aleshire & Wynder/Other	Legal Services for the Successor Agency	All		N	\$ 15,000					7,500	\$ 7,500					7,500	\$ 7,500					
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		N	\$ 9,500					7,000	\$ 7,000					2,500	\$ 2,500					
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		N	\$ 200					100	\$ 100					100	\$ 100					
7	Land Lease	Admin Costs	4/1/2001	3/31/2021	OCTA	Lease of Land/ ROW for parking	Lincoln Avenue		N	\$ 850					-	\$ -						850	\$ 850				
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		N	\$ -						\$ -							\$ -				
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 RPTFF 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" items for ROPS 16-17.	All	3,537,653	N	\$ 3,537,653			2,401	2,400,000		\$ 2,402,401				1,135,252		\$ 1,135,252					

**Cypress Recognized Obligation Payment Schedule (ROPS 17-18) - 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		
		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	
Cash Balance Information by ROPS Period									
ROPS 15-16B Actuals (01/01/16 - 06/30/16)									
1	Beginning Available Cash Balance (Actual 01/01/16)					1,464	222,958		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016					2,136	2,908,247		
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)					1,199	2,923,106		
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 15-16B 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)	\$ -	\$ -	\$ -	\$ -	\$ 2,401	\$ 208,099		

Cypress Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018

Item # Notes/Comments

- 1 The Total Outstanding Debt or Obligation amount is shown as zero. The final two payments due during the period of July 1, 2017 through June 30, 2018 total \$498,750 and will be made from the Bond Reserves.
- 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 only as a placeholder to allow the ROPS reporting system to validate.
- 11 This line item is requesting "carryover" funding for amounts approved as part of ROPS 15-16B and ROPS 16-17 in which sufficient RPTTF monies were not available to fund the full amount approved. An estimated total of \$3,537,653 remains outstanding after the estimated RPTTF disbursement in January 2017. Sufficient RPTTF amounts are not expected to be available during the ROPS 17-18 period to repay the full \$3,537,653 outstanding - and pay all other ROPS items. The allocation between the two six-month periods is based on projected RPTTF availability, but a portion will likely still remain unpaid after all RPTTF amounts available for ROPS 17-18 are distributed.