

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

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

Name of Successor Agency: Successor Agency to the Cypress Redevelopment Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 28,134,106
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	0
B Enforceable Obligations Funded with RPTTF	2512997
C Administrative Allowance Funded with RPTTF	70279
D Total RPTTF Funded (B + C = D)	2583276
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$ 2,583,276
E Enter Total Six-Month Anticipated RPTTF Funding	2,583,276
F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ -
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the same amount as RPTTF approved by Finance, including admin allowance)</i>	508576.5
H Enter Actual Obligations Paid with RPTTF	408131.25
I Enter Actual Administrative Expenses Paid with RPTTF	97009.9
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	3435.35
K Adjustment to RPTTF	\$ 2,579,840.65

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.

<u>Doug Bailey</u>	<u>Chair of Successor Agency</u>
Name	Title
<u></u>	<u>8/21/2012</u>
Signature	Date

Name of Successor Agency:

Successor Agency to the Cypress Redevelopment Agency

County:

Orange

Oversight Board Approval Date: 08/21/2012

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

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						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
Grand Total							\$ 28,134,106	\$ 2,697,316	\$ -	\$ -	\$ -	\$ 70,279	\$ 2,512,997	\$ -	\$ 2,583,276
1	Reimbursement Agreement	Lease Revenue Bond-Reimbursement Lease Agreement Dated July 1, 2001		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 Project Area	2,392,341.25	481,642.50					420,821		420,821
2	Restated and Re-entered Repayment Agreement/ Promissory Note	Original Note dated July 1, 2009. The Oversight Board re-entered an amended and restated Note with a revised payment schedule. Adopted by the Oversight Board on May 15, 2012.		City of Cypress	Promissory Note used to finance infrastructure improvements, development assistance and RDA operations. Due to insufficient cash flow of Tax Increment, the Cypress Redevelopment Agency could not issue bonded debt for the improvements.	All	25,741,764.36	2,092,175.72					2,092,176		2,092,176
3	Employee Costs			City Employees	Payroll costs for staff engaged in Redevelopment and Successor Agency activities for period January- June 2013	All		68,824.00				36,855			36,855
4	Legal Services	Rutan & Tucker - August 1, 2007: (Amendment 3): Aleshire & Wynder -July 1, 2008 (Amendment 1)		Rutan & Tucker/ Aleshire & Wynder/Other	Legal Services for the Successor Agency	All		45,500.00				30,000			30,000
5	Audit Services	5/14/2012		White Nelson Diehl Evans	audit	All		7,469.00				2,539			2,539
6	Administrative/ Office Supplies			Various Vendors	Telephone, postage, printing/copying, computer usage and office supplies associated with the RDA and Successor Agency	All		205.00				135			135
7	Land Lease			OCTA	Lease of Land/ ROW for parking	Lincoln Avenue Project Area		1,500				750			750
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