

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

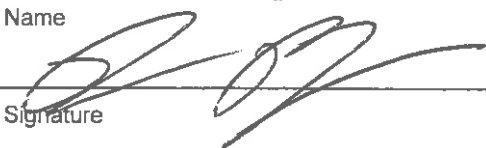
Name of Successor Agency: Cypress
Name of County: Orange

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):	\$ 955
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	955
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 6,788,855
F Non-Administrative Costs (ROPS Detail)	6,773,115
G Administrative Costs (ROPS Detail)	15,740
H Current Period Enforceable Obligations (A+E):	\$ 6,789,810

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	6,788,855
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(51,036)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 6,737,819

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	6,788,855
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	6,788,855

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.

Doug Bailey	Chair
Name	Title
	9/2/14
/s/ Signature	Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								\$ 27,067,086		\$ -	\$ -	\$ 955	\$ 6,773,115	\$ 15,740	\$ 6,789,810
1	Reimbursement Agreement	Revenue Bonds	7/1/2001	6/15/2018	City of Cypress	Association of Bay Area Governments	Civic Center Project	1,425,257	N				955		443,981
2	Restated and Re-entered Repayment Agreement/ Promissory Note to refinance Promissory Note dated 6/30/2009 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	25,351,089	N				6,235,089		6,235,089
3	Employee Costs	Admin Costs	1/1/2015	6/30/2015	City Employees	Payroll costs for staff engaged in Redevelopment and Successor Agency activities for period January-June 2015	All	5,415	N					5,415	5,415
4	Legal Services	Admin Costs	1/1/2015	6/30/2015	Rutan & Tucker/ Aleshire & Wynder/Other	Legal Services for the Successor Agency	All	8,000	N					8,000	8,000
5	Audit Services	Admin Costs	5/14/2012	2/15/2015	White Nelson Diehl Evans	Final audit work for FYE 6/30/14 for Successor Agency audit and other required audits	All	1,500	N					1,500	1,500
6	Administrative/ Office Supplies	Admin Costs	1/1/2015	6/30/2015	Various Vendors	Telephone, postage, printing/copying, computer usage and office supplies associated with the RDA and Successor Agency	All	25	N					25	25
7	Land Lease	Admin Costs	4/1/2001	3/31/2021	OCTA	Lease of Land/ ROW for parking	Lincoln Avenue Project Area	800	N					800	800
8	Litigation expenditures related to assets and obligations	Litigation	04/09/2001 (with subsequent amendments)	Date of Complete Resolution of Litigation	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	275,000	N				95,000		95,000

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		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		
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)					1,550	111,677		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					955	1,819,845		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					-	1,817,184		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B						-		
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						51,036	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	-	-	2,505	63,302		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	-	-	2,505	114,338		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					-	1,154		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)					1,550	64,456		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	-	-	-	955	51,036		

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments
 Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14B 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 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B 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.																			T
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin						
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)		
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,819,751	\$ 1,819,751	\$ 1,819,751	\$ 1,808,012	\$ 11,739	\$ 48,469	\$ 48,469	\$ 48,469	\$ 9,172	\$ 39,297	\$ 51,036	
1	Reimbursement	-	-	-	-	-	-	432,721	432,721	432,721	420,963	11,738	-	-	-	-	-	-	11,738
2	Restated and Re-entered	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Employee Costs	-	-	-	-	-	-	-	-	-	-	-	37,798	37,798	4,258	33,540	33,540	-	-
4	Legal Services	-	-	-	-	-	-	-	-	-	-	-	8,000	8,000	2,272	5,728	5,728	-	-
5	Audit Services	-	-	-	-	-	-	-	-	-	-	-	1,000	1,000	1,000	-	-	-	-
6	Administrative/ Office Supplies	-	-	-	-	-	-	-	-	-	-	-	25	25	-	25	25	-	-
7	Land Lease	-	-	-	-	-	-	-	-	-	-	-	775	775	771	4	4	-	-
8	Unreimbursed Admin Costs (ROPS III - January 2013 thru June 2013)	-	-	-	-	-	-	-	-	-	-	-	871	871	871	-	-	-	-
9	Formal resolution of overpayment of pass-thru amounts resulting from the CAC's True-Up calculation in accordance with Agmt dated March 19, 2013	-	-	-	-	-	-	1,387,030	1,387,030	1,387,030	1,387,029	1	-	-	-	-	-	-	1

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015

Item #	Notes/Comments
1	The Total Outstanding Debt or Obligation amount is shown as \$1,425,257. 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	Although it is shown as a city loan entered after 6/27/11, this debt reflects the City's Promssory Note dated 6/30/2009 and maturing 6/30/2012. The Oversight Board approved the Restated and Re-entered Repayment Agreement on 5/22/12 to rollover the debt.
2	The six month debt amount includes unpaid principal and interest due for June 30, 2013, June 30, 2014 and June 30, 2015.
5	The contract period ending is projected to be 2/15/2015. The contract is for completing the audit of FYE June 30, 2014.
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.