Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary Filed for the January 1, 2014 through June 30, 2014 Period

Name	of Successor Agency:	Cypress									
Name	of County:	Orange									
Curren	t Period Requested Fur	nding for Outstanding Debt or Obliga	ation	Six-Month T	otal						
Α			t Property Tax Trust Fund (RPTTF) Funding	\$							
В	Bond Proceeds Fun	ding (ROPS Detail)			-						
С	Reserve Balance Fu		=								
D	Other Funding (ROF		-								
Е											
F	Non-Administrative	Costs (ROPS Detail)			6,021,857						
G	Administrative Costs			-	48,469						
н	Current Period Enforc	eable Obligations (A+E):		\$	6,070,326						
Succes	ssor Agency Self-Repor	ted Prior Period Adjustment to Curre	ent Period RPTTF Requested Funding								
I	Enforceable Obligations	funded with RPTTF (E):			6,070,326						
J	Less Prior Period Adjus	tment (Report of Prior Period Adjustme	ents Column U)		(48,375)						
K	Adjusted Current Perio	od RPTTF Requested Funding (I-J)		\$	6,021,951						
County	Auditor Controller Rep	orted Prior Period Adjustment to Cu	rrent Period RPTTF Requested Funding								
L	Enforceable Obligations	funded with RPTTF (E):			6,070,326						
М	Less Prior Period Adjus	tment (Report of Prior Period Adjustme	ents Column AB)	<u> </u>	-						
N	Adjusted Current Period	od RPTTF Requested Funding (L-M)			6,070,326						
Pursua		Chairman: the Health and Safety code, I true and accurate Recognized	Doug Bailey Oversight	nt Board Cha	iir Title						
	on Payment Schedule for	Isl 1		9/17/13							
			Signature		Date						

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances (Report Amounts in Whole Dollars)

ursuant to Health and Safety Code section 34177(l), Redevelopment Pro forceable obligation.				F	G	Н	1		J	к
В	С	D	E	<u> </u>						
	Pond P	roceeds	Reserve	Balance	Other	RPT	TF			
Fund Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Review balances retained for approved n or before on or after enforceable		RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin Tot a		Total	Comments
									- In the second	
OPS III Actuals (01/01/13 - 6/30/13) Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs) Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts								\$	-	
should tie to the ROPS III distributions from the County Auditor- Controller					1,458	420,821	70,279	\$	492,558	
Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs						409,276	34,321	\$	443,597	
Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$	-	
ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.			No entry required			11,545	36,830	\$	48,375	Note: in columns H & I the formula in the spreadsheet did not match the formula
6 Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$	- \$ -	\$ 1,458	\$ -	\$ (872	\$	586	indicated in Column B which causes the tot to be incorrect. The formula does not subtra
OPS 13-14A Estimate (07/01/13 - 12/31/13)								T		
Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$	- \$ -	\$ 1,458	\$ 11,545	\$ 35,958	\$	48,961	
Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						52,721	76,554	\$	129,275	
Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)						52,721	76,554	\$ \$	129,275	
Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves								\$	40.004	
for debt service approved in ROPS 13-14A Ending Estimated Available Fund Balance (7 + 8 - 9 -10)	s -	¢ -	\$	- s -	\$ 1,458	\$ 11,545	\$ 35,958	8 \$	48,961	

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail January 1, 2014 through June 30, 2014 (Report Amounts in Whole Dollars)

Α	В	С	D	E	F	G	н	1 1	J	l ĸ	L	м	N	О	Р
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										Non-Redev	elopment Property (Non-RPTTF)	Funding Source Tax Trust Fund	RPT]	
m #	Project Name / Debt Obligation	Obligation Time	Contract/Agreement Execution Date	Contract/Agreement Termination Date		Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
tem #	Project Name / Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	\$ 28,719,589	Retired	\$ -			- \$ 6,021,857		\$ 6,070,3
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).	Area		N				432,721		\$ 432,7
	Restated and Re-entered Repayment Agreement/ Promissory Note to refinance Prommissory 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 Committee 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.		25,318,106	N				4,202,106		\$ 4,202,1
3	Employee Costs	Admin Costs	1/1/2014	6/30/2014	City Employees	Payroll costs for staff engaged in Redevelopment and Successor Agency activities for period January- June 2014		81,798	N					37,798	\$ 37,7
4	Legal Services	Admin Costs	1/1/2014	6/30/2014	Rutan & Tucker/ Aleshire & Wynder/Other	Legal Services for the Successor Agency	All	24,000	N					8,000	
5	Audit Services	Admin Costs	5/14/2012	2/15/2015	White Nelson Diehl Evans	Final audit work FY 2012-13 and Preliminary audit work for FY 2013-14 Successor Agency audit	All	5,000	N					1,000	
6	Administrative/ Office Supplies	Admin Costs	1/1/2014	6/30/2014	Various Vendors	Telephone, postage, printing/copying, computer usage and office supplies associated with the RDA and Successor Agency	All	50	N					25	
7	Land Lease	Admin Costs	4/1/2001	3/31/2021	OCTA	Lease of Land/ ROW for parking	Lincoln Avenue Project Area	775	N					775	
	Unreimbursed Admin Costs (ROPS III - January 2013 thru June 2013)	Admin Costs	1/1/2013	6/30/2013	Various Vendors/Employees	Actual expenditures incurrred in excess of original ROPS III estimates. Overage due to unknown requirements at time of preparation/approval (e.g. Meet and Confer expenses, advertising requirements and increase in lease fee) causing additional costs.	Ali	871	N					871	\$ 8

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail January 1, 2014 through June 30, 2014 (Report Amounts in Whole Dollars)

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		Non-Redevelopment Prope											┨		
					1	1			Non-Redev	(Non-RPTTF)	TAX TIUST I UIIG	RPTTF			
	1		Contract/Agreement	Contract/Agreement				Total Outstanding						6702 12	
	Project Name / Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation 1,387,030	Retired N	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin 1,387,030	Admin	Six-Month Total \$ 1,387,0
	Formal resolution of overpayment of pass-through amounts resulting from the CAC's True-Up calculation (in which pass-through amounts paid prior to dissolution were not considered) in accordance with Agreement between Cypress Successor Agency and the State Department of Finance dated March 19, 2013		3/19/2013		City of Cypress to be remitted back to County of Orange	Pass-through agreements for Tax Increment received through January 2012. Amount was paid by Cypress Redevelopment Agency directly to taxing agencies and not included in any ROPS request. Upon final submittal of first ROPS, the City had to pay this amount again per formula from DOF and used by CAC. Later, the City corrected this overpayment when submitting the LMIHF DDR amount. However, this correction was taken as not paying LMIHF DDR amount. Upon discussions with DOF it was approved for the City to request the pass-through agreements paid on FY 2013-14/B ROPS and then remit to the CAC to clean up allocation of funds. Confirmation: March 19, 2013 Letter to DOF and confirmingE-mail from DOF on March 21, 2013.	All	1,387,030	N				1,397,090		3 1,307,0
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Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Collets)

ROPS III 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 expenditures for the ROPS III (July) through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III (July) through June 2014) period will be offset by the SA's self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

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	Project Name / Debt										other available as of	Authorized/		the difference is		+ all other available	Authorized / Available	Actual	the difference is zero)	Requested RPTTF (O + Tj)	Authorized / Available	Actual	the difference is zero)	Authorized / Available	Actual	Z, the difference is zero)	Requested RPTTF (X + AA)
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Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item

Notes/Comments

The Total Outstanding Debt or Obligation amount is shown as \$1,901,959. The final two payments totaling \$498,750 are not included in the Outstanding Debt amount 1 as these payments will be made from the Bond Reserves.

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

- 2 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 both June 30, 2013 and June 30, 2014.
- 5 The contract period ending is projected to be 2/15/2015. The contract is for completing audits of FYE June 30, 2013 and June 30, 2014.

 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.

This item is included based on an agreement between the City/Successor Agency and DOF as confirmed in the email from Justyn Howard to Cypress Successor Agency Executive Director John Bahorski dated March 21, 2013 at 9:54 a.m., pursuant to which DOF directed that this amount be listed on ROPS 13-14B and upon the Cypress Successor Agency's receipt of these funds from the County Auditor-Controller, the Cypress Successor Agency will remit these funds to the County Auditor-Controller and DOF will then confirm in writing to the Cypress Successor Agency there is no longer any outstanding amount owed, all payments have been made, and

9 no further LMIHF are due.