

**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

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>		<u>Six-Month Total</u>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>		
<b>A Sources (B+C+D):</b>		<b>\$ -</b>
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 6,070,326</b>
F Non-Administrative Costs (ROPS Detail)		6,021,857
G Administrative Costs (ROPS Detail)		48,469
<b>H Current Period Enforceable Obligations (A+E):</b>		<b>\$ 6,070,326</b>

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
I Enforceable Obligations funded with RPTTF (E):		6,070,326
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)		<u>(48,375)</u>
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 6,021,951</b>

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
L Enforceable Obligations funded with RPTTF (E):		6,070,326
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)		<u>-</u>
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>6,070,326</b>

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>Oversight Board Chair</u>
	Name	Title
/s/		9/17/13
	Signature	Date

**Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund 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.											
A	B	C	D	E	F	G	H	I	J	K	
Fund Balance Information by ROPS Period		Fund Sources								Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
<b>ROPS III Actuals (01/01/13 - 6/30/13)</b>											
1	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)								\$ -		
2	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		
3	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		
4	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								\$ -		
5	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 indicated in Column B which causes the totals to be incorrect. The formula does not subtract Line 5. This has been corrected.
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 1,458	\$ -	\$ (872)	\$ 586		
<b>ROPS 13-14A Estimate (07/01/13 - 12/31/13)</b>											
7	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		
8	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		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)						52,721	76,554	\$ 129,275		
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								\$ -		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 1,458	\$ 11,545	\$ 35,958	\$ 48,961		

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

A	B	C	D	E	F	G	H	I	J	K					O	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	
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 Project Area	\$ 28,719,589	N	\$ -	\$ -	\$ -	\$ 6,021,857	\$ 48,469	\$ 6,070,326	
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 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.	All	25,318,106	N				4,202,106		\$ 4,202,106	
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	All	81,798	N					37,798	\$ 37,798	
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	\$ 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	\$ 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	\$ 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	\$ 775	
8	Unreimbursed Admin Costs (ROPS III - January 2013 thru June 2013)	Admin Costs	1/1/2013	6/30/2013	Various Vendors/Employees	Actual expenditures incurred 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.	All	871	N					871	\$ 871	







**Recognized Obligation Payment Schedule 13-14B - Notes**

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	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 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 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.
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.
9	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 no further LMIHF are due.