

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Cerritos
 Name of County: Los Angeles

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>		<u>Six-Month Total</u>
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ -
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 21,089,597
F Non-Administrative Costs (ROPS Detail)		20,475,337
G Administrative Costs (ROPS Detail)		614,260
H Current Period Enforceable Obligations (A+E):		\$ 21,089,597

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
I Enforceable Obligations funded with RPTTF (E):		21,089,597
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(1,099,236)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 19,990,361

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
L Enforceable Obligations funded with RPTTF (E):		21,089,597
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		21,089,597

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>Jim Edwards</u>	<u>Chair</u>
Name		Title
/s/ <u>Jim Edwards</u>		<u>2/23/15</u>
Signature		Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (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			
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	
								\$ 213,229,842		\$ -	\$ -	\$ -	\$ 20,475,337	\$ 614,260	\$ 21,089,597	
1	2002 Tax Allocation Revenue Bonds Series A	Bonds Issued On or Before 12/31/10	10/8/2002	11/1/2024	Union Bank of California	Bonds issued to fund non-housing projects	Los Cerritos	1,956,447	N				297,088		\$ 297,088	
2	2002 Tax Allocation Revenue Bonds Series A Term	Bonds Issued On or Before 12/31/10	10/8/2002	11/1/2024	Union Bank of California	Bonds issued to fund non-housing projects	Los Cerritos	19,961,000	N				2,966,250		\$ 2,966,250	
3	2002 Tax Allocation Revenue Bonds Series B	Bonds Issued On or Before 12/31/10	10/8/2002	11/1/2024	Union Bank of California	Bonds issued to fund non-housing projects	Los Cerritos	3,602,061	N				539,111		\$ 539,111	
4	Magnolia Power Project B Series 2003 Lease Revenue Bonds	Bonds Issued On or Before 12/31/10	3/15/2003	7/1/2036	Southern California Public Power Authority	Bonds issued for electric utility rights	Los Cerritos	4,800,676	N				107,625		\$ 107,625	
5	2005 Promissory Note	Third-Party Loans	9/26/2005	7/20/2015	Southeast Regional Occupational Program	Purchase of property	Los Cerritos	230,625	N				230,625		\$ 230,625	
8	Agreement for Exchange of Real Property	Improvement/Infrastructure	4/28/2005	3/31/2017	Valley Christian School System	Annual Payment for Property	Los Cerritos	645,000	N				-		\$ -	
9	Bond Fiscal Agent Fees	Fees	6/15/1993	11/1/2024	Union Bank of California	Bond Fiscal Agent Fees	Los Cerritos	2,500	N				2,500		\$ 2,500	
10	Bond Continuing Disclosure	Fees	3/1/2010	11/1/2024	Urban Futures, Inc.	Bond Continuing Disclosure	Los Cerritos	2,000	N				2,000		\$ 2,000	
13	1993 Revenue Bonds Series A	Bonds Issued On or Before 12/31/10	6/15/1993	11/1/2023	Union Bank of California	Bonds issued to fund non-housing projects	Los Coyotes	12,389,775	N				260,000		\$ 260,000	
14	1993 Revenue Bonds Series B	Bonds Issued On or Before 12/31/10	6/15/1993	11/1/2019	Union Bank of California	Bonds issued to fund non-housing projects	Los Coyotes	24,902,785	N				5,266,995		\$ 5,266,995	
15	1998 Tax Allocation Bonds Series A Part I	Bonds Issued On or Before 12/31/10	9/1/1998	5/1/2015	Union Bank of California	Bonds issued to fund non-housing projects	Los Coyotes	-	N				-		\$ -	
16	1998 Tax Allocation Bonds Series A Part II	Bonds Issued On or Before 12/31/10	9/1/1998	5/1/2015	Union Bank of California	Bonds issued to fund non-housing projects, See Notes/Comments	Los Coyotes	3,001,250	N				-		\$ -	
17	2002 Tax Allocation Revenue Bonds Series A Special Escrow	Bonds Issued On or Before 12/31/10	10/8/2002	11/1/2024	Union Bank of California	Bonds issued to fund non-housing projects	Los Coyotes	8,517,010	N				710,724		\$ 710,724	
18	2002 Tax Allocation Revenue Bonds Series A Term	Bonds Issued On or Before 12/31/10	10/8/2002	11/1/2024	Union Bank of California	Bonds issued to fund non-housing projects	Los Coyotes	58,631,875	N				2,091,125		\$ 2,091,125	
19	2002 Subordinate Tax Allocation Revenue Bonds Series B	Bonds Issued On or Before 12/31/10	10/8/2002	11/1/2024	Union Bank of California	Bonds issued to fund non-housing projects	Los Coyotes	12,547,151	N				512,913		\$ 512,913	
20	Magnolia Power Project B Series 2003 Lease Revenue Bonds	Bonds Issued On or Before 12/31/10	3/15/2003	7/1/2036	Southern California Public Power Authority	Bonds issued for electric utility rights	Los Coyotes	14,402,166	N				322,875		\$ 322,875	
23	Cerritos Museum	Improvement/Infrastructure	7/1/2002	6/30/2013	Various Vendors (Architect, Contractor)	Public Museum/Park Site	Los Coyotes	640,784	N				540,784		\$ 540,784	
24	Bond Fiscal Agent Fees	Fees	6/15/1993	11/1/2024	Union Bank of California	Bond Fiscal Agent Fees	Los Coyotes	7,500	N				7,500		\$ 7,500	
25	Bond Continuing Disclosure	Fees	3/1/2010	11/1/2024	Urban Futures, Inc.	Bond Continuing Disclosure	Los Coyotes	3,000	N				3,000		\$ 3,000	
29	Vintage Cerritos Senior Housing	Miscellaneous	4/1/2011	7/18/2042	Cerritos Community College	Annual Lease Obligation, See Notes/Comments	Housing		N						\$ -	
42	Administrative Cost Allowance (Paid with RPTTF)	Admin Costs	2/1/2012	6/30/2087	Various Vendors	Administrative Cost Allowance (Paid with RPTTF)		617,260	N					614,260	\$ 614,260	
43	Loan from City of Cerritos	City/County Loans On or Before 6/27/11	12/3/1969	5/6/2028	City of Cerritos	See Notes/Comments	Los Cerritos	22,013,766	N				1,444,000		\$ 1,444,000	
44	Loan from Low & Moderate Income Housing Fund	SERAF/ERAF	5/10/2010	12/31/2016	Low & Moderate Income Housing Fund	Loans for SERAF payments	Los Cerritos	1,496,391	N				844,377		\$ 844,377	
45	Loan from City of Cerritos	City/County Loans On or Before 6/27/11	12/3/1969	5/6/2028	City of Cerritos	See Notes/Comments	Los Coyotes	19,252,241	N				2,300,000		\$ 2,300,000	
46	Loan from Low & Moderate Income Housing Fund	SERAF/ERAF	5/10/2010	12/31/2016	Low & Moderate Income Housing Fund	Loans for SERAF payments	Los Coyotes	3,491,579	N				1,970,212		\$ 1,970,212	
47	Arbitrage Rebate Calculations	Fees	7/13/2013	7/13/2014	Urban Futures, Inc.	Arbitrage Rebate Calculations	Los Coyotes	-	N				-		\$ -	
48	Debt Reserve Requirement-GASB 31 Funding	Reserves	6/15/1993	11/1/2024	Union Bank	Reserve requirement for Market Fluctuation of security (Los Cerritos Project Area)		40,000	N				18,211		\$ 18,211	
49	Debt Reserve Requirement-GASB 31 Funding	Reserves	6/15/1993	11/1/2024	Union Bank	Reserve requirement for Market Fluctuation of security (Los Coyotes Project Area)		75,000	N				37,422		\$ 37,422	
50									N						\$ -	
51									N						\$ -	
52									N						\$ -	
53									N						\$ -	

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	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	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)					32,630	1,341,148	EQUALS (G) INTEREST & (H) PPA (13-14A, 13-14B)	
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						16,263,431	14-15A APPROVED FOR DISTRIBUTION	
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						15,856,273	FROM "PPA" NON-ADMIN & ADMIN ACTUAL	
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						1,099,236	ROPS 14-15 A ADJUSTMENT
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 32,630	\$ 649,070	ROPS 13-14B PPA	
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ 32,630	\$ 1,748,306	COL(H) EQUALS TO 13-14B PPA & 14-15A PPA	
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						3,726,321	APPROVED FOR DISTRIBUTION 14-15B	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)						4,375,391	14-15B AUTHORIZED FOR OBLIGATIONS	
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 32,630	\$ 1,099,236	EQUALS TO (G) INTEREST & (H) 14-15A PPA	

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
1	
2	
3	
4	
5	
6	This obligation is not formally retired, the obligation / line item is duplicative see item #43 below
7	This obligation is not formally retired, the obligation / line item is duplicative see item #44 below
8	
9	
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15	
16	The 1998 Series A Part II bonds were not issued. However, a provision existed at the time of issuance of the Part I bonds that the Part II bonds could be issued at a later date. As of this date, the option has not been exercised by the developer. The outstanding balance, which includes principal and interest, is \$3,001,250.
17	
18	
19	
20	
21	This obligation is not formally retired, the obligation / line item is duplicative see item #45 below
22	This obligation is not formally retired, the obligation / line item is duplicative see item #46 below
23	The amount of RPTTF requested has been reduced because we anticipate about \$100,000 of expenditures in ROPS 14-15B.
24	
25	
28	
29	Total outstanding debt or obligation runs with the terms of the contract/agreement and a definitive obligation amount cannot be calculated, as annual and six-month obligation amounts are estimates based on prior experience. Please note however, that although an amount has not been calculated, the Successor Agency maintains a financial obligation for this item for the remainder of the terms of the contract/agreement.
42	
43	The Cerritos Redevelopment Agency ("Agency") was formed by the Cerritos City Council and certified by the State of California in November 1969. A Cooperation Agreement between the Agency and the City established the loan and was executed December 3, 1969. As said agreement was established within two years of the date of the creation of the Agency, and therefore within the statutory requirements for the creation of an enforceable obligation as set forth in AB 1X26, the loan is an enforceable obligation of the Successor Agency and should be funded accordingly.
44	The maximum repayment amount was calculated as denoted in H.S.C. 34191.4(b)(2)(A). The Oversight Board has approved the debt service schedule which includes interest calculated (i.e. LAIF Quarterly Interest Rate) as of the date of the loan origination.
45	The Cerritos Redevelopment Agency ("Agency") was formed by the Cerritos City Council and certified by the State of California in November 1969. A Cooperation Agreement between the Agency and the City established the loan and was executed December 3, 1969. As said agreement was established within two years of the date of the creation of the Agency, and therefore within the statutory requirements for the creation of an enforceable obligation as set forth in AB 1X26, the loan is an enforceable obligation of the Successor Agency and should be funded accordingly.
46	The maximum repayment amount was calculated as denoted in H.S.C. 34191.4(b)(2)(A). The Oversight Board has approved the debt service schedule which includes interest calculated (i.e. LAIF Quarterly Interest Rate) as of the date of the loan origination.
47	
48	To account for Market Value Fluctuation for securities held by fiscal agent in the name of the Successor Agency - Los Cerritos
49	To account for Market Value Fluctuation or securities held by fiscal agent in the name of the Successor Agency - Los Coyotes