

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary
 Filed for the July 1, 2014 through December 31, 2014 Period

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

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):	
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):	\$ 21,279,618
F Non-Administrative Costs (ROPS Detail)	20,659,823
G Administrative Costs (ROPS Detail)	619,795
H Current Period Enforceable Obligations (A+E):	\$ 21,279,618
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	21,279,618
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(692,078)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 20,587,540
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	21,279,618
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	21,279,618

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>2/24/2014</u>
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 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	\$	\$	\$	\$	\$	\$	
								\$ 249,278,904			\$ -	\$ -	\$ -	\$ 20,659,823	\$ 619,795	\$ 21,279,618
													287,355		\$ 287,355	
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	2,280,890	N				2,906,625		\$ 2,906,625	
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	23,298,875	N				528,234		\$ 528,234	
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	4,204,406	N				107,625		\$ 107,625	
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	4,908,301	N				210,625		\$ 210,625	
5	2005 Promissory Note	Third-Party Loans	9/26/2005	7/20/2015	Southeast Regional Occupational Program	Purchase of property	Los Cerritos	435,625	N				-		\$ -	
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				20,100		\$ 20,100	
9	Bond Fiscal Agent Fees	Fees	6/15/1993	11/1/2024	Union Bank of California	Bond Fiscal Agent Fees	Los Cerritos	48,240	N				1,850		\$ 1,850	
10	Bond Continuing Disclosure	Fees	3/1/2010	11/1/2024	Urban Futures, Inc.	Bond Continuing Disclosure	Los Cerritos	11,100	N				2,500		\$ 2,500	
11	Successor Agency Auditing Services	Fees	5/23/2012	6/30/2013	Pun & McGeady, LLP	Successor Agency Auditing Services	Los Cerritos	2,500	N				-		\$ -	
12	Retention for Renovation of Sheriff's Station	Miscellaneous	10/23/2008	6/30/2013	Delmac Construction (or substitute contractor)	Retention for Warranty Correction on Granite Work	Los Cerritos	-	Y				-		\$ -	
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	12,909,775	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	30,837,455	N				5,107,675		\$ 5,107,675	
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	399,375	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				692,668		\$ 692,668	
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	9,365,402	N				2,064,500		\$ 2,064,500	
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	61,802,500	N				508,243		\$ 508,243	
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	13,298,307	N				322,875		\$ 322,875	
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	14,725,041	N				-		\$ -	
21	Loan from City of Cerritos	City/County Loans On or Before 6/27/11	12/3/1989	5/6/2028	City of Cerritos	See Notes/Comments	Los Coyotes		N				-		\$ -	
22	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		N				640,784		\$ 640,784	
23	Cerritos Museum	Improvement/Infrastructure	7/1/2002	6/30/2013	Various Vendors (Architect, Contractor)	Public Museum/Park Site	Los Coyotes	640,784	N				35,225		\$ 35,225	
24	Bond Fiscal Agent Fees	Fees	6/15/1993	11/1/2024	Union Bank of California	Bond Fiscal Agent Fees	Los Coyotes	84,540	N				1,850		\$ 1,850	
25	Bond Continuing Disclosure	Fees	3/1/2010	11/1/2024	Urban Futures, Inc.	Bond Continuing Disclosure	Los Coyotes	11,100	N				2,500		\$ 2,500	
26	Successor Agency Auditing Services	Miscellaneous	5/23/2012	6/30/2013	Pun & McGeady, LLP	Successor Agency Auditing Services	Los Coyotes	2,500	N				-	619,795	\$ 619,795	
42	Administrative Cost Allowance (Paid with RPTTF)	Admin Costs	2/1/2012	6/30/2087	Various Vendors	Administrative Cost Allowance (Paid with RPTTF)		619,795	N				-		\$ -	
43	Loan from City of Cerritos	City/County Loans On or Before 6/27/11	12/3/1989	5/6/2028	City of Cerritos	See Notes/Comments	Los Cerritos	34,036,924	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	2,340,768	N				844,377		\$ 844,377	
45	Loan from City of Cerritos	City/County Loans On or Before 6/27/11	12/3/1989	5/6/2028	City of Cerritos	See Notes/Comments	Los Coyotes	23,486,660	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	5,461,791	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	20,000	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	100,000	N				100,000		\$ 100,000	
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	300,000	N				300,000		\$ 300,000	

Recognized Obligation Payment Schedule (ROPS) 14-15A - 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.

A	B	C	D	E	F	G	H	I	
		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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin		
Cash Balance Information by ROPS Period									
ROPS 13-14A Actuals (07/01/13 - 12/31/13)									
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)								
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013						13,377,807		
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs						12,685,729		
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A						692,078		
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required						692,078	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (692,078)		
ROPS 13-14B Estimate (01/01/14 - 06/30/14)									
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ 692,078	\$ -	\$ 692,078		
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						3,723,443		
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)						3,723,443		
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ 692,078	\$ -	\$ 692,078		

Recognized Obligation Payment Schedule 14-15A - Notes
July 1, 2014 through December 31, 2014

Item #	Notes/Comments
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6	See item #43 below.
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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.
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21	See item #45 below.
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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