

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

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

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

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<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>\$ 9,070,110</b>
F Non-Administrative Costs (ROPS Detail)	8,805,932
G Administrative Costs (ROPS Detail)	264,178
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 9,070,110</b>
<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
I Enforceable Obligations funded with RPTTF (E):	9,070,110
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(649,071)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 8,421,039</b>
<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
L Enforceable Obligations funded with RPTTF (E):	9,070,110
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>9,070,110</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.

Jim Edwards Chair  
 Name Title  
 /s/ Jim Edwards 9/15/14  
 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				O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total										
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						
								\$ 233,038,248					\$ 8,805,832	\$ 264,178	\$ 8,070,110
													\$ 37,088		\$ 37,088
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	1,993,335	N						
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	20,392,250	N				431,250		431,250
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	3,976,172	N				74,111		74,111
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	4,800,678	N				107,198		107,198
5	2005 Promissory Note	Third-Party Loans	9/26/2005	7/20/2015	Southeast Regional Occupational Program	Purchase of property	Los Cerritos	235,000	N						
6	Loan from City of Cerritos	City/County Loans On or Before 6/27/11	12/3/1999	5/6/2028	City of Cerritos	See Notes/Comments	Los Cerritos		Y						
7	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		Y						
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	845,000	N						
9	Bond Fiscal Agent Fees	Fees	6/15/1993	11/1/2024	Union Bank of California	Bond Fiscal Agent Fees	Los Cerritos	28,140	N				20,100		20,100
10	Bond Continuing Disclosure	Fees	3/1/2010	11/1/2024	Urban Futures, Inc.	Bond Continuing Disclosure	Los Cerritos	9,250	N				1,850		1,850
11	Successor Agency Auditing Services	Fees	5/23/2012	8/30/2013	Pun & McGeedy, LLP	Successor Agency Auditing Services	Los Cerritos		Y						
13	1993 Revenue Bonds Series A	Bonds Issued On or Before 12/31/10	8/15/1993	11/1/2023	Union Bank of California	Bonds issued to fund non-housing projects	Los Coyotes	12,649,775	N				260,000		260,000
14	1993 Revenue Bonds Series B	Bonds Issued On or Before 12/31/10	8/15/1993	11/1/2019	Union Bank of California	Bonds issued to fund non-housing projects	Los Coyotes	25,728,780	N				828,995		828,995
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	399,375	N				399,375		399,375
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	8,872,734	N				155,724		155,724
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	59,738,000	N				1,108,125		1,108,125
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	12,790,064	N				242,913		242,913
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	14,402,168	N				321,408		321,408
21	Loan from City of Cerritos	City/County Loans On or Before 6/27/11	12/3/1999	5/6/2028	City of Cerritos	See Notes/Comments	Los Coyotes		Y						
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		Y						
23	Cerritos Museum	Improvement/Infrastructure	7/1/2002	8/30/2013	Various Vendors (Architect, Contractor)	Public Museum/Park Site	Los Coyotes	640,784	N				640,784		640,784
24	Bond Fiscal Agent Fees	Fees	6/15/1993	11/1/2024	Union Bank of California	Bond Fiscal Agent Fees	Los Coyotes	49,315	N				35,225		35,225
25	Bond Continuing Disclosure	Fees	3/1/2010	11/1/2024	Urban Futures, Inc.	Bond Continuing Disclosure	Los Coyotes	9,250	N				1,850		1,850
26	Successor Agency Auditing Services	Miscellaneous	5/23/2012	8/30/2013	Pun & McGeedy, LLP	Successor Agency Auditing Services	Los Coyotes		Y						
27	Retention for Renovation of Sheriff's Station	Miscellaneous	10/23/2008	8/30/2013	Delmac Construction (or substitute contractor)	Retention for Warranty Correction on Granite Work	Los Coyotes		Y						
28	Project Management	Miscellaneous	7/8/2008	7/8/2083	Cuevas Villas Housing Corporation	Program and Project Management	Housing		Y						
29	Vintage Cerritos Senior Housing	Miscellaneous	4/1/2011	7/18/2042	Cerritos Community College	Annual Lease Obligation. See Notes/Comments	Housing		N						
30	Affordable Senior Housing Development - Vintage Cerritos	Miscellaneous	4/2/2011	7/10/2042	Urban Futures, Inc.	Compliance Review for Vintage Cerritos Affordable Senior Housing	Housing		Y						
31	Affordable Senior Housing Development - Vintage Cerritos	Miscellaneous	4/3/2011	7/20/2042	City Staff	Compliance Review for Vintage Cerritos Affordable Senior Housing	Housing		Y						
32	Affordable Senior Housing Development - Vintage Cerritos	Miscellaneous	4/4/2011	7/21/2042	McKenna Long & Aldridge-City Attorney	Compliance Review for Vintage Cerritos Affordable Senior Housing	Housing		Y						
33	Affordable Senior Housing Development - Emerald Villas	Miscellaneous	4/5/2011	7/22/2042	Urban Futures, Inc.	Compliance Review for Emerald Villas Affordable Senior Housing	Housing		Y						
34	Affordable Senior Housing Development - Emerald Villas	Miscellaneous	4/8/2011	7/23/2042	City Staff	Compliance Review for Emerald Villas Affordable Senior Housing	Housing		Y						
35	Affordable Senior Housing Development - Emerald Villas	Miscellaneous	4/7/2011	7/24/2042	McKenna Long & Aldridge-City Attorney	Compliance Review for Emerald Villas Affordable Senior Housing	Housing		Y						
36	Affordable Senior Housing Development - Pioneer Villas	Miscellaneous	4/8/2011	7/25/2042	Urban Futures, Inc.	Compliance Review for Pioneer Villas Affordable Senior Housing	Housing		Y						
37	Affordable Senior Housing Development - Pioneer Villas	Miscellaneous	4/9/2011	7/26/2042	City Staff	Compliance Review for Pioneer Villas Affordable Senior Housing	Housing		Y						
38	Affordable Senior Housing Development - Pioneer Villas	Miscellaneous	4/10/2011	7/27/2042	McKenna Long & Aldridge-City Attorney	Compliance Review for Pioneer Villas Affordable Senior Housing	Housing		Y						
39	Affordable Senior Housing Development - Fountain Walk	Miscellaneous	4/11/2011	7/28/2042	Urban Futures, Inc.	Compliance Review for Fountain Walk Affordable Senior Housing	Housing		Y						
40	Affordable Senior Housing Development - Fountain Walk	Miscellaneous	4/12/2011	7/29/2042	City Staff	Compliance Review for Fountain Walk Affordable Senior Housing	Housing		Y						
41	Affordable Senior Housing Development - Fountain Walk	Miscellaneous	4/13/2011	7/30/2042	McKenna Long & Aldridge-City Attorney	Compliance Review for Fountain Walk Affordable Senior Housing	Housing		Y						
42	Administrative Cost Allowance (Paid with RPTTF)	Admin Costs	2/1/2012	6/30/2087	Various Vendors	Administrative Cost Allowance (Paid with RPTTF)		284,178	N					284,178	284,178
43	Loan from City of Cerritos	City/County Loans On or Before 6/27/11	12/3/1999	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	1,498,991	N						
45	Loan from City of Cerritos	City/County Loans On or Before 6/27/11	12/3/1999	5/6/2028	City of Cerritos	See Notes/Comments	Los Coyotes	23,998,000	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	3,491,576	N						
47	Arbitrage Rebate Calculations	Fees	7/13/2013	7/13/2014	Urban Futures, Inc.	Arbitrage Rebate Calculations	Los Coyotes		N				100,000		100,000
48	Debt Reserve Requirement-GASB 31 Funding	Reserves	8/15/1993	11/1/2024	Union Bank	Reserve requirement for Market Fluctuation of security		300,000	N				300,000		300,000
49	Debt Reserve Requirement-GASB 31 Funding	Reserves	8/15/1993	11/1/2024	Union Bank	Reserve requirement for Market Fluctuation of security			N						
50									N						
51									N						
52									N						
53									N						
54									N						
55									N						
56									N						
57									N						
58									N						
59									N						
60									N						
61									N						
62									N						

**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](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		
<b>ROPS 13-14B Actuals (01/01/14 - 06/30/14)</b>									
1	<b>Beginning Available Cash Balance (Actual 01/01/14)</b>			1,575,255			1,575,255	PRIOR PERIOD ADJUSTMENT ("PPA") FOR ROPS III & ROPS 13-14A	
2	<b>Revenue/Income (Actual 06/30/14)</b> RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						3,723,443	13-14B APPROVED FOR DISTRIBUTION	
3	<b>Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						3,957,549	FROM PPA NON-ADMIN & ADMIN ACTUAL	
4	<b>Retention of Available Cash Balance (Actual 06/30/14)</b> RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B			883,177			-	ROPS III PPA TAKEN ON ROPS 13-14B	
5	<b>ROPS 13-14B RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						649,071	ROPS 13-14B ADJUSTMENT
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	692,078	-	-	692,078	ROPS 13-14A PPA TAKEN ON ROPS 14-15A; NOTE AS OF 6/30/14 ROPS 14-15A MONIES HAVE BEEN RECEIVED LESS 13-14A PPA PLUS 13-14B PROJECTED PPA	
<b>ROPS 14-15A Estimate (07/01/14 - 12/31/14)</b>									
7	<b>Beginning Available Cash Balance (Actual 07/01/14)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	1,575,255	-	-	1,341,149	\$1,341,149 INCLUDES ROPS 13-14A & 13-14B PPA	
8	<b>Revenue/Income (Estimate 12/31/14)</b> RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						16,263,431	APPROVED FOR DISTRIBUTION 14-15A	
9	<b>Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)</b>						16,955,509	14-15A AUTHORIZED FOR OBLIGATIONS	
10	<b>Retention of Available Cash Balance (Estimate 12/31/14)</b> RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A			1,575,255				PPA FOR ROPS III & ROPS 13-14A HAVE BEEN TAKEN ON ROPS 13-14B & ROPS 14-15A RESPECTIVELY	
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	-	-	-	-	-	649,071		



**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.

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)		
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,472,447	\$ 4,472,447	\$ 4,472,447	\$ 3,823,377	\$ 649,071	\$ 134,173	\$ -	\$ -	\$ 134,173	\$ -	\$ 649,071	
32	Affordable Senior Housing Development - Vintage Cerritos	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Affordable Senior Housing Development - Emerald Villas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Affordable Senior Housing Development - Emerald Villas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Affordable Senior Housing Development - Emerald Villas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Affordable Senior Housing Development - Pioneer Villas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Affordable Senior Housing Development - Pioneer Villas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Affordable Senior Housing Development - Pioneer Villas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Affordable Senior Housing Development - Fountain Walk	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Affordable Senior Housing Development - Fountain Walk	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41	Affordable Senior Housing Development - Fountain Walk	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Administrative Cost Allowance (Paid with RPTTF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Loan from City of Cerritos	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Loan from Low & Moderate Income Housing Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Loan from City of Cerritos	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Loan from Low & Moderate Income Housing Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Arbitrage Rebate Calculations	-	-	-	-	-	-	6,000	6,000	6,000	5,400	600	-	-	-	-	-	600	-

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

January 1, 2015 through June 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	
10	
13	
14	
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	
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