

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary
 Filed for the January 1, 2016 through June 30, 2016 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 Sources (B+C+D):		\$ -
A	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):		\$ 10,338,678
F	Non-Administrative Costs (ROPS Detail)	10,037,551
G	Administrative Costs (ROPS Detail)	301,127
H Total Current Period Enforceable Obligations (A+E):		\$ 10,338,678

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	10,338,678
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	<u>(606,433)</u>
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 9,732,245

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	10,338,678
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		10,338,678

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>9/21/15</u>
Signature	Date

**Cerritos Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 [\[INSERT URL LINK TO CASH BALANCE TIPS SHEET \]](#)

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 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)					3,989	1,780,936	=(G)INTEREST; (H) PPA (13-14B,14-15A) + PRIOR INT INC	
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						3,726,321	14-15B APPROVED FOR DISTRIBUTION	
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						3,768,958	FROM "PPA" TAB NON-ADMIN & ADMIN ACTUAL	
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						606,433	ROPS 14-15 B "PPA" ADJUSTMENT
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 3,989	\$ 1,131,866	ROPS 14-15A PPA + PRIOR INTEREST INCOME	
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ 3,989	\$ 1,738,299	COL(H) = TO 14-15A PPA & 14-15B PPA; +PRIOR INT INC	
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015						14,815,120	APPROVED FOR DISTRIBUTION 15-16A	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)						15,946,986	15-16A RPTTF ADMIN AND NON-ADMIN	
10	Retention of Available Cash Balance (Estimate 12/31/15) 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)	\$ -	\$ -	\$ -	\$ -	\$ 3,989	\$ 606,433	= TO (G) INTEREST & (H) 14-15B PPA	

Cerritos Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes
January 1, 2016 through June 30, 2016

Item #	Notes/Comments
4	Commencing in ROPS 15-16 B, Item # 4 reflects Magnolia 2003 Project B Series Bond Debt for 2 project areas: Los Cerritos (previous Item # 4) and Los Coyotes (previous Item # 20). Total Outstanding Debt of \$ \$19,202,842 in 15-16B is combined total of \$ 4,800,676 and \$ 14,402,166 for Los Cerritos and Los Coyotes,
9	Commencing in ROPS 15-16 B, Item # 9 reflects obligations on Bond Fiscal Agent fees for 2 project areas: Los Cerritos (previous Item # 9) and Los Coyotes (previous Item # 24). Total Outstanding obligation of \$ \$ 10,000 in 15-16B is combined total of \$ 2,500 and \$ 7,500 for Los Cerritos and Los Coyotes, respectively.
10	Commencing in ROPS 15-16 B, Item # 10 reflects obligations on Bond Continuing Disclosure fees for 2 project areas: Los Cerritos (previous Item # 10) and Los Coyotes (previous Item # 25). Total Outstanding obligation of \$ 5,000 in 15-16B is combined total of \$ 2,000 and \$ 3,000 for Los Cerritos and Los Coyotes, respectively.
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.
20	Previous Item # 20 is now combined with Item # 4.
23	The amount of RPTTF requested \$640,784, has been reduced by \$100,788 (Expenditures To Date - as of 6/30/15), Thus, ROPS 15-16 B Outstanding Obligation is \$ 539,996.
24	Previous Item # 24 is now combined with Item # 9.
25	Previous Item # 25 is now combined with Item # 10.
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. Commencing in ROPS 15-16 B, Item # 43 reflects Loan from City of Cerritos for 2 project areas: Los Cerritos (previous item # 43) and Los Coyotes (previous Item # 45). Total Outstanding Debt of \$ 41,266,007 in 15-16 B is combined total of \$22,013,766 and \$19,252,241 for Los Cerritos and Los Coyotes, respectively.
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. Commencing in ROPS 15-16 B, Item # 44 reflects Loan from Low & Moderate Income Housing Fund (Seraf/Eraf) for 2 project areas: Los Cerritos (previous item # 44) and Los Coyotes (previous Item # 46). Total Outstanding Debt of \$ 2,975,956 in 15-16 B is combined total of \$ 892,787 and \$ 2,083,169 for Los Cerritos and Los Coyotes, respectively. The \$ 1,800,000 request is an estimate of the SERAF for the 15-16 Residual balances.
45	Previous Item # 45 is now combined with Item # 43.
46	Previous Item # 46 is now combined with Item # 44.
47	
48	To account for Market Value Fluctuation for securities held by fiscal agent in the name of the Successor Agency - Los Cerritos and Los Coyotes project areas. Commencing in ROPS 15-16 B, Item # 48 reflects Debt Reserve Requirement on GASB 31 Funding for 2 project areas: Los Cerritos (previous item # 48) and Los Coyotes (previous Item # 49). Total Outstanding Obligation of \$ 115,000 in 15-16 B is combined total of \$ 40,000 and \$ 75,000 for Los Cerritos and Los Coyotes, respectively.
49	Previous Item # 49 is now combined with Item # 48.
50	Liability for unfunded pension obligation for former redevelopment agency employees
51	Liability for unfunded OPEB obligation for former redevelopment agency employees