

Orange Countywide Oversight Board

Date: 1/28/2020

Agenda Item No. 4A

From: Successor Agency to the Cypress Redevelopment Agency

Subject: Resolution of the Countywide Oversight Board Approving Annual Recognized Obligation Payment Schedule (ROPS)

Recommended Action:

Adopt resolution approving FY 20-21 ROPS for the Cypress Successor Agency

The Cypress Successor Agency requests approval of the Recognized Obligation Payment Schedule (ROPS) for Fiscal Year 20-21.

The enforceable obligations of the Cypress Successor Agency (CSA) are expected to be paid in full by June 30, 2020, therefore the CSA is not requesting any Redevelopment Property Tax Trust Fund (RPTTF) allocation for Fiscal Year 20-21. Once Fiscal Year 19-20 is complete and the payment of all enforceable obligations is confirmed, the CSA will initiate dissolution procedures.

In anticipation of the dissolution of the CSA, no administrative budget is requested for FY 20-21.

The CSA is scheduled to review the FY 20-21 ROPS at its January 27, 2020 meeting.

Impact on Taxing Entities

Because the CSA is not requesting any RPTTF for FY 20-21, all of the RPTTF will be available to be distributed to the taxing entities.

Staff Contact

Donna Mullally, Assistant Director of Finance and Administrative Services

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(714) 229-6709

Attachments

1. Oversight Board Resolution 20-____
2. Cypress Successor Agency FY 20-21 ROPS
3. Placeholder for Successor Agency Resolution approving the FY 20-21 ROPS
4. Cypress Successor Agency Approved ROPS for FY 2019-20
5. Cypress Successor Agency Approved ROPS for FY 2018-19

Resolution No. 20-____

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 20-21) FOR THE PERIOD JULY 1, 2020 THROUGH JUNE 30, 2021 FOR THE SUCCESSOR AGENCY TO THE DISSOLVED CYPRESS REDVELOPMENT AGENCY

WHEREAS, as part of the 2011-2012 State budget bill, the California Legislature enacted and the Governor signed, a budget trailer bill, ABx1 26, requiring that each redevelopment agency be dissolved; and

WHEREAS, an action challenging the constitutionality of ABx1 26 was filed in the California Supreme Court and on December 29, 2011, the Court modified and upheld ABx1 26, thereby causing the dissolution of all redevelopment agencies in the State of California, including the Cypress Redevelopment Agency (“RDA”), as of February 1, 2012; and

WHEREAS, the City of Cypress, pursuant to the terms of ABx1 26, became the successor agency to the dissolved RDA (“Successor Agency”) with the responsibility to wind up the affairs of the dissolved RDA under the terms of ABx1 26; and

WHEREAS, on June 27, 2012, the Legislature enacted and the Governor signed into law, to be effective immediately, Assembly Bill 1484 (“AB 1484”), which amended ABx1 26 and defined the Successor Agency as a separate public entity from the City; and

WHEREAS, on September 22, 2015, the Legislature enacted and the Governor signed into law, to be effective immediately, Senate Bill 107 (“SB 107”), which further amended ABx1 26 and AB 1484; and

WHEREAS, ABx1 26 as amended by AB 1484 and SB 107 is hereinafter referred to as the “Amended Dissolution Act;” and

WHEREAS, effective July 1, 2018 responsibilities of the Oversight Board to the Successor Agency to the dissolved Cypress Redevelopment Agency have transitioned to the Countywide Oversight Board; and

WHEREAS, pursuant to the Amended Dissolution Act, the Countywide Oversight Board is required to review and approve a Recognized Obligation Payment Schedule (ROPS 20-21) prepared by the Cypress Successor Agency covering the fiscal year from July 1, 2020 through June 30, 2021 that lists all enforceable obligations of the dissolved RDA as defined in the Amended Dissolution Act for the period, and for each twelve-month period thereafter; and

WHEREAS, at its public meeting of January 27, 2020, the Successor Agency Board reviewed and considered the Recognized Obligation Payment Schedule (ROPS 20-21), attached to this Resolution and Staff Report submitted concurrently with this Resolution; and

WHEREAS, all legal prerequisites to the adoption of this Resolution have occurred;

NOW, THEREFORE, BE IT RESOLVED BY THE ORANGE COUNTYWIDE OVERSIGHT BOARD:

SECTION 1. The Recitals set forth above are true and correct and incorporated herein by reference.

SECTION 2. The Countywide Oversight Board hereby approves the Recognized Obligation Payment Schedule (ROPS 20-21) for the period July 1, 2020 through June 30, 2021, as set forth in Exhibit "A" to this Resolution and by this reference incorporated herein.

SECTION 3. The Cypress Successor Agency Board Secretary, or the Successor Agency Executive Director (as the person appointed by action of the Oversight Board at its meeting of March 20, 2012, to be the designated contact person to the Department of Finance), shall transmit the approved Recognized Obligation Payment Schedule to the Department of Finance, State Controller, and County Auditor-Controller in compliance with the requirements of the Amended Dissolution Act. The staff of the Successor Agency shall take such other and further actions and sign such other and further documents as appropriate to effectuate the intent of this Resolution and to implement the Recognized Obligation Payment Schedule approved hereby on behalf of the Successor Agency. The Countywide Oversight Board further authorizes and directs the Executive Director to make any technical modifications to the Recognized Obligation Payment Schedule as may be required by the Department of Finance, and/or State Controller, including any formatting or technical changes required by any of the foregoing bodies. Any such modifications or changes shall not require re-approval by the Countywide Oversight Board.

SECTION 4. If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remaining portions of this Resolution. The Countywide Oversight Board hereby declares that it would have adopted this Resolution and each section, subsection, sentence, clause, or phrase thereof irrespective of the fact that any one or more section, subsection, sentence, clause, or phrase be declared invalid.

SECTION 5. The Clerk of the Orange Countywide Oversight Board shall certify to the adoption of this Resolution.

Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period

Successor Agency: Cypress
County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ -	\$ -	\$ -
F RPTTF	-	-	-
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ -	\$ -	\$ -

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

Name Title

/s/ _____
Signature Date

Cypress
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

A	B	C	D	E	F	G	I	K	N	O	P	Q	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	ROPS 20-21 Total	ROPS 20-21A (Jul - Dec)			20-21A Total	ROPS 20-21B (Jan - Jun)			20-21B Total
									Fund Sources				Fund Sources			
									Other Funds	RPTTF	Admin RPTTF		Other Funds	RPTTF	Admin RPTTF	
							\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
2	Restated and Re-entered Repayment Agreement/ Promissory Note to refinance Prommissory Note dated 6/30/2009 which matured 6/30/2012.	Reentered Agreements	05/22/2012	06/30/2025	City of Cypress	Restated and Re-entered Repayment Agreement approved by Oversight Board 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.	-	\$-	-	-	-	\$-	-	-	-	\$-
3	Employee Costs	Admin Costs	07/01/2019	06/30/2020	City Employees	Payroll costs for staff engaged in Redevelopment and Successor Agency activities for period July 2018 to June 2019	-	\$-	-	-	-	\$-	-	-	-	\$-
4	Legal Services	Admin Costs	07/01/2019	06/30/2020	Rutan & Tucker/ Aleshire & Wynder/ Other	Legal Services for the Successor Agency	-	\$-	-	-	-	\$-	-	-	-	\$-
5	Audit Services	Admin Costs	06/12/2017	06/30/2020	Lance Soll & Lunghard LLP	Final audit work for FYE 6/30/19 for Successor Agency audit and other required audits	-	\$-	-	-	-	\$-	-	-	-	\$-
6	Administrative/ Office Supplies	Admin Costs	07/01/2019	06/30/2020	Various Vendors	Telephone, postage, printing/copying, computer usage and office supplies associated with the RDA and Successor Agency	-	\$-	-	-	-	\$-	-	-	-	\$-
7	Land Lease	Admin Costs	04/01/2001	03/31/2021	OCTA	Lease of Land/ ROW for parking	-	\$-	-	-	-	\$-	-	-	-	\$-

Cypress
Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(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
ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.				9,188		
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				39,115	2,117,181	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)					2,079,762	
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				9,188		
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC		No entry required				37,419
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$39,115	\$-	

Cypress
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021

Item #	Notes/Comments
2	All principal and interest is expected to be paid in full on June 30, 2020; therefore, no amounts are requested for FY 2020-21.
3	
4	
5	
6	
7	

Orange Countywide Oversight Board
Placeholder for Pending Resolution

Date: 1/28/2020

From: Successor Agency to the Cypress Redevelopment Agency

Subject: Resolution of the Successor Agency to the Dissolved Cypress Redevelopment Agency
Approving the Recognized Obligation Payment Schedule (ROPS 20-21) for the Period of July
1, 2020 through June 30, 2021

The resolution of the Successor Agency to the Dissolved Cypress Redevelopment Agency approving the ROPS 20-21 will be voted upon at its January 27, 2020 meeting. As such, the resolution is not yet available for submission but will be provided before the Countywide Oversight Board votes upon its resolution regarding the approval of ROPS 20-21.

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Cypress
County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ 9,188	\$ 9,188
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	9,188	9,188
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 14,747	\$ 1,946,473	\$ 1,961,220
F RPTTF	6,647	1,939,473	1,946,120
G Administrative RPTTF	8,100	7,000	15,100
H Current Period Enforceable Obligations (A+E):	\$ 14,747	\$ 1,955,661	\$ 1,970,408

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (o) 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 successor
agency.

Name Title

/s/ _____
Signature Date

Cypress Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)					Q	19-20B (January - June)					W	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
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	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total	
								\$ 2,009,408		\$ 1,970,408	\$ 0	\$ 0	\$ 0	\$ 6,647	\$ 8,100	\$ 14,747	\$ 0	\$ 0	\$ 9,188	\$ 1,939,473	\$ 7,000	\$ 1,955,661	
2	Restated and Re-entered	Reentered	5/22/2012	6/30/2025	City of Cypress	Restated and Re-entered Repayment	All	1,987,661	N	\$ 1,948,661						\$ -			9,188	1,939,473	3,000	\$ 1,948,661	
3	Employee Costs	Admin Costs	7/1/2019	6/30/2020	City Employees	Payroll costs for staff engaged in Redevelopment and Successor Agency activities for period July 2018 to June 2019	All	6,000	N	\$ 6,000					3,000	\$ 3,000					3,000	\$ 3,000	
4	Legal Services	Admin Costs	7/1/2019	6/30/2020	Rutan & Tucker/ Aleshire & Wynder/Other	Legal Services for the Successor Agency	All	4,000	N	\$ 4,000					2,000	\$ 2,000					2,000	\$ 2,000	
5	Audit Services	Admin Costs	6/12/2017	6/30/2020	Lance Soll & Lunghard LLP	Final audit work for FYE 6/30/19 for Successor Agency audit and other required audits	All	4,000	N	\$ 4,000					3,000	\$ 3,000					1,000	\$ 1,000	
6	Administrative/ Office Supplies	Admin Costs	7/1/2019	6/30/2020	Various Vendors	Telephone, postage, printing/copying, computer usage and office supplies associated with the RDA and Successor Agency	All	200	N	\$ 200					100	\$ 100					100	\$ 100	
7	Land Lease	Admin Costs	4/1/2001	3/31/2021	OCTA	Lease of Land/ ROW for parking	Lincoln Avenue Project Area	900	N	\$ 900						\$ -					900	\$ 900	
12	Unpaid Interest from FY 2017-18 on the Restated and Re-entered Agreement / Promissory Note	Reentered Agreements	5/22/2012	6/30/2025	City of Cypress	Projected interest rate on the 17-18 ROPS for the outstanding principal on the Agreement was less than actual interest earned on LAIF (which is the basis for annual interest)	All	6,647	N	\$ 6,647				6,647		\$ 6,647							\$ -

Cypress Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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 [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H	
		Fund Sources						
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF		
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments	
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount				210,500	0	Beginning cash is comprised of prior year RPTTF ending cash of \$208,099 (Reported in Column H on ROPS 18-19 and other revenues of \$2,401 (Reported in Column G on ROPS 18-19).	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				9,188	5,289,566		
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)					5,192,850		
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				210,500	0	A total of \$210,500 of cash on hand at 7/1/16 was applied against the 18-19 ROPS approved by the DOF on April 11, 2018 and \$210,500 was withheld from the June 2018 ROPS 18-19 payment. This amount is not available to pay for 19-20 ROPS obligations and since it relates to a prior period is classified as "Other Funds".	
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					96,716	
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 9,188	\$ 0		

Cypress Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments
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 only as a placeholder to allow the ROPS reporting system to validate.
12	The Restated and Re-entered Loan between the City and Successor Agency accrues annual interest based on the rate earned on the State's LAIF investment pool. The rates earned have increased significantly over the last 18 months resulting in a shortfall of \$6,647 in the amount requested with the FY 2017-18 ROPS. Total interest was estimated at \$73,532 (based on an estimated rate of 1.25%) and actual interest was \$80,179 (based on the actual rate of 1.363%).

OVERSIGHT BOARD RESOLUTION NO. OB - 50

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED CYPRESS REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 18-19) FOR THE PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019

WHEREAS, as part of the 2011-2012 State budget bill, the California Legislature enacted and the Governor signed, a budget trailer bill, ABx1 26, requiring that each redevelopment agency be dissolved; and

WHEREAS, an action challenging the constitutionality of ABx1 26 was filed in the California Supreme Court and on December 29, 2011, the Court modified and upheld ABx1 26, thereby causing the dissolution of all redevelopment agencies in the State of California, including the Cypress Redevelopment Agency ("RDA"), as of February 1, 2012; and

WHEREAS, the City of Cypress, pursuant to the terms of ABx1 26, became the successor agency to the dissolved RDA ("Successor Agency") with the responsibility to wind up the affairs of the dissolved RDA under the terms of ABx1 26; and

WHEREAS, the Oversight Board to the Successor Agency to the dissolved Cypress Redevelopment Agency has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

WHEREAS, on June 27, 2012, the Legislature enacted and the Governor signed into law, to be effective immediately, Assembly Bill 1484 ("AB 1484"), which amended ABx1 26 and defined the Successor Agency as a separate public entity from the City; and

WHEREAS, on September 22, 2015, the Legislature enacted and the Governor signed into law, to be effective immediately, Senate Bill 107 ("SB 107"), which further amended ABx1 26 and AB 1484; and

WHEREAS, ABx1 26 as amended by AB 1484 and SB 107 is hereinafter referred to as the "Amended Dissolution Act;" and

WHEREAS, pursuant to the Amended Dissolution Act, the Oversight Board is required to review and approve a Recognized Obligation Payment Schedule (ROPS 18-19) prepared by the Successor Agency covering the fiscal year from July 1, 2018 through June 30, 2019 that lists all enforceable obligations of the dissolved RDA as defined in the Amended Dissolution Act for the period, and for each twelve month period thereafter; and

WHEREAS, at its public meeting of January 29, 2018, the Oversight Board reviewed and considered the Recognized Obligation Payment Schedule (ROPS 18-19), attached to this Resolution and Staff Report submitted concurrently with this Resolution; and

WHEREAS, all legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

SECTION 1. The Recitals set forth above are true and correct and incorporated herein by reference.

SECTION 2. The Oversight Board hereby approves the Recognized Obligation Payment Schedule (ROPS 18-19) for the period July 1, 2018 through June 30, 2019, as set forth in Exhibit "A" to this Resolution and by this reference incorporated herein.

SECTION 3. The Board Secretary, or the Successor Agency Executive Director (as the person appointed by action of the Oversight Board at its meeting of March 20,

2012, to be the designated contact person to the Department of Finance), shall transmit the approved Recognized Obligation Payment Schedule to the Department of Finance, State Controller, and County Auditor-Controller in compliance with the requirements of the Amended Dissolution Act. The staff of the Successor Agency shall take such other and further actions and sign such other and further documents as appropriate to effectuate the intent of this Resolution and to implement the Recognized Obligation Payment Schedule approved hereby on behalf of the Successor Agency. The Oversight Board further authorizes and directs the Executive Director to make any technical modifications to the Recognized Obligation Payment Schedule as may be required by the Department of Finance, and/or State Controller, including any formatting or technical changes required by any of the foregoing bodies. Any such modifications or changes shall not require re-approval by the Oversight Board.

SECTION 4. If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remaining portions of this Resolution. The Board hereby declares that it would have adopted this Resolution and each section, subsection, sentence, clause, or phrase thereof irrespective of the fact that any one or more section, subsection, sentence, clause, or phrase be declared invalid.

PASSED AND ADOPTED by the Oversight Board at a meeting held on the 29th day of January, 2018.



CHAIR, OVERSIGHT BOARD

ATTEST:



SECRETARY, OVERSIGHT BOARD

STATE OF CALIFORNIA
COUNTY OF ORANGE) SS
CITY OF CYPRESS)

I, DENISE BASHAM, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a meeting of the Oversight Board, held on the 29th day of January, 2018.

AYES: 6 BOARD MEMBERS: Burton, O'Hara, Peat, Root, Williams, and Bailey
NOES: 0 BOARD MEMBERS: None
ABSENT: 1 BOARD MEMBERS: Yarc



SECRETARY, OVERSIGHT BOARD

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary
 Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Cypress
 County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 16,100	\$ 2,090,601	\$ 2,106,701
F RPTTF	-	2,077,651	2,077,651
G Administrative RPTTF	16,100	12,950	29,050
H Current Period Enforceable Obligations (A+E):	\$ 16,100	\$ 2,090,601	\$ 2,106,701

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) 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 successor
 agency.

Doug Bailey, Chair

Name _____ Title _____

/s/ *[Signature]* _____ 1/29/18 _____

Signature _____ Date _____

Cypress Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W															
																							18-19A (July - December)					18-19B (January - June)									
																							Fund Sources										Fund Sources				
																							Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19B 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	ROPS 18-19 Total																											
1	Reimbursement Agreement	Revenue Bonds	7/1/2001	6/15/2018	City of Cypress	Association of Bay Area Governments	Civic Center	\$ 4,026,891	-	\$ 2,106,701					\$ 16,100	\$ 16,100																					
2	Restated and Re-entered Repayment Agreement/ Promissory Note to refinance Promissory Note dated 6/30/2009 which matured 6/30/2012.	Reentered Agreements	5/22/2012	6/30/2025	City of Cypress	Restated and Re-entered Repayment Agreement approved by Oversight Board 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	3,997,841	N	\$ 2,077,651											2,077,651	\$ 2,077,651															
3	Employee Costs	Admin Costs	7/1/2018	6/30/2019	City Employees	Payroll costs for staff engaged in Redevelopment and Successor Agency activities for period July 2018 to June 2019	All	12,000	N	\$ 12,000					6,000	\$ 6,000						6,000	\$ 6,000														
4	Legal Services	Admin Costs	7/1/2018	6/30/2019	Rutan & Tucker/ Aleshire & Wynder/Other	Legal Services for the Successor Agency	All	8,000	N	\$ 8,000					4,000	\$ 4,000						4,000	\$ 4,000														
5	Audit Services	Admin Costs	6/12/2017	6/30/2019	Lance Soil & Lunghard LLP	Final audit work for FYE 6/30/18 for Successor Agency audit and other required audits	All	8,000	N	\$ 8,000					6,000	\$ 6,000						2,000	\$ 2,000														
6	Administrative/ Office Supplies	Admin Costs	7/1/2018	6/30/2019	Various Vendors	Telephone, postage, printing/copying, computer usage and office supplies associated with the RDA and Successor Agency	All	200	N	\$ 200					100	\$ 100						100	\$ 100														
7	Land Lease	Admin Costs	4/1/2001	3/31/2021	OCTA	Lease of Land/ ROW for parking	Lincoln Avenue Project Area	850	N	\$ 850												850	\$ 850														

Cypress Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(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 [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	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	
1	Beginning Available Cash Balance (Actual 07/01/15)					1,283	131,965		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.					2,401	3,041,973		
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)					1,283	2,965,839		
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 15-16 RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ -	\$ -	\$ -	\$ -	\$ 2,401	\$ 208,099		

