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

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: **Tulare**

Name of County: Tulare

	Current Period Requested Funding for Outstanding Debt or Obligation	**Six-Month Total**
A	**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):**	**$ 1,255,064**
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	1,255,064
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 305,000**
F	Non-Administrative Costs (ROPS Detail)	180,000
G	Administrative Costs (ROPS Detail)	125,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 1,560,064**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	305,000
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(31,321)
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 273,679**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	305,000
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**305,000**

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.

Name Title

/s/

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	L	M	N	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
								$ 69,099,751		$ -	$ -	$ 1,255,064	$ 180,000	$ 125,000	$ 1,560,064
1	2010 Tax Allocation Bonds - Series A	Bonds Issued On or Before 12/31/10	6/30/2011	8/1/2040	U S Bank	Bonds issued to repay prior loans	All Area	19,035,125	N			264,556			$ 264,556
2	2010 Tax Allocation Bonds - Series B	Bonds Issued On or Before 12/31/10	6/30/2011	8/1/2023	U S Bank	Bonds issued to fund non-housing projects	All Area	5,851,401	N			529,783			$ 529,783
3	2010 Tax Allocation Bonds - Series C	Bonds Issued On or Before 12/31/10	6/30/2011	8/1/2040	U S Bank	Bonds issued to fund housing projects	All Area	22,185,588	N			460,725			$ 460,725
4	Owner Participant Agreement	OPA/DDA/Construction	4/21/2011	7/19/2026	Land 'O Lakes Inc	Payment per OPA	Downtown/Alpine	3,089,880	N				110,000		$ 110,000
6	US Bank	Bonds Issued On or Before 12/31/10	6/30/2011	8/1/2040	U S Bank	Trustee for bonds	All Area	130,000	N				5,000		$ 5,000
9	Contract for consulting service	OPA/DDA/Construction	3/20/2011	6/30/2016	Family Services	Project administration - Shelter Plus Program	All Area	45,000	N				15,000		$ 15,000
10	Property Management Plan	Property Dispositions	9/18/2013	6/1/2014	Rosenow Spevacek Group, Inc.	Long Range Property Management Plan	All Area	-	Y						$ -
11	City of Tulare - Loan	City/County Loans After 6/27/11	7/10/2012	8/1/2040	City of Tulare	True Up Payment	All Area		N						
12	City of Tulare - Loan	City/County Loans On or Before 6/27/11	3/9/2011	8/1/2040	City of Tulare	Loan for various projects in project area	All Area	5,402,757	N						$ -
13	Reserve for Bond Payments - 2010 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/30/2011	8/1/2040	U S Bank	Lines 1, 2 and 3	All Area	-	Y						$ -
14	Salary & Benefits, consultants and Attorney Cost	Admin Costs	2/1/2012	6/30/2067	City of Tulare	Salary and Benefits, consultants and attorney costs	All Area	13,250,000	N					125,000	$ 125,000
15	Development Agreement	OPA/DDA/Construction	8/15/2011	8/1/2040	Tulare County Superintendent of Schools	Deposit for development agreement	South K	10,000	N						
16	Litigation Costs - State Controller Report	Litigation	12/21/2012	8/1/2040	Colantuono & Levin, PC	Litigation costs associated with the State Controller's Asset Transfer Review Report	All Area	100,000	N				50,000		$ 50,000
17	Property Management Plan	Property Dispositions	9/18/2013	6/1/2014	Rosenow Spevacek Group, Inc.	Long Range Property Management Plan	All Area		Y						
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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						
		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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments
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)		-	385,331	475,279	1,340,725	-	
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		-	-	-	25	1,894,817	
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		-	385,331	312,997	-	1,863,496	
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		-	-	-	-	-	
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					31,321	
6	**Ending Actual Available Cash Balance** **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	**$ -**	**$ -**	**$ -**	**$ 162,282**	**$ 1,340,750**	**$ -**	
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)**	**$ -**	**$ -**	**$ -**	**$ 162,282**	**$ 1,340,750**	**$ 31,321**	
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		-	-	825,064	4,348	387,408	The $825,064 reflects the approved amout of RPTTF on ROPS 13-14A to cover debt service payments in the 13-14B period.
9	**Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)**		-	-	825,064	-	387,408	
10	**Retention of Available Cash Balance (Estimate 06/30/14)** Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B		-	-	-	-	-	
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	**$ -**	**$ -**	**$ -**	**$ 162,282**	**$ 1,345,098**	**$ 31,321**	

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 13-14A 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 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A 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.

ROPS 13-14A CAC PPA: To be completed by the CAC upon submittal of the ROPS 14-15A by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
		Non-RPTTF Expenditures						RPTTF Expenditures												RPTTF Expenditures							
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)		Non-Admin CAC			Admin CAC			Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference	Net Difference	CAC Comments
		$ -	$ -	$ 698,943	$ 698,328	$ -	$ -	$ 1,769,817	$ 1,769,817	$ 1,769,817	$ 1,738,496	$ 31,321	$ 125,000	$ 125,000	$ 125,000	$ 125,000	$ -	$ 31,321				$ -			$ -	$ -	
1	2010 Tax Allocation	-		264,556	264,420	-		-		$ -		$ -					$ -	$ -									
2	2010 Tax Allocation	-		-		-		522,001	522,001	$ 522,001	521,920	$ 81					$ -	$ 81									
3	2010 Tax Allocation Bonds - Series C	-		434,387	433,908	-		17,782	17,782	$ 17,782	17,782	$ -					$ -	$ -									
4	Owner Participant Agreement	-		-		-		103,000	103,000	$ 103,000	110,901	$ (7,901)					$ -	$ (7,901)	Payment was slightly higher than estimated and paid from RPTTF savings on other items that costs less than projected.								
5	Owner Participant Agreement	-		-		-		281,970	281,970	$ 281,970	244,529	$ 37,441			$ -		$ -	$ 37,441									
6	US Bank	-		-		-		5,000	5,000	$ 5,000	3,300	$ 1,700			$ -		$ -	$ 1,700									
7	State CalHFA Loan (2007)	-		-		-		-	-	$ -	-	$ -			$ -		$ -	$ -									
8	Aspen Housing Project	-		-		-		-	-	$ -	-	$ -			$ -		$ -	$ -									
9	Contract for consulting service	-		-		-		15,000	15,000	$ 15,000	15,000	$ -			$ -		$ -	$ -									
10	Property Management Plan	-		-		-		-	-	$ -	-	$ -			$ -		$ -	$ -									
11	City of Tulare - Loan	-		-		-		-	-	$ -	-	$ -			$ -		$ -	$ -									
12	City of Tulare - Loan	-		-		-		-	-	$ -	-	$ -			$ -		$ -	$ -									
13	Reserve for Bond Payments - 2010 Tax Allocation Bonds	-		-		-		825,064	825,064	$ 825,064	825,064	$ -			$ -		$ -	$ -									
14	Salary & Benefits, consultants and Attorney Cost	-		-		-		-		$ -		$ -	125,000	125,000	$ 125,000	125,000	$ -	$ -									
15	Development Agreement	-		-		-		-		$ -		$ -					$ -	$ -									
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Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
9	This was paid in January, 2014