

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

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

Name of Successor Agency: Lindsay  
 Name of County: Tulare

| <u>Current Period Requested Funding for Outstanding Debt or Obligation</u>                           |   | <u>Six-Month Total</u> |
|--|---|------------------------|
| <b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b> |   |                        |
| <b>A</b>   | <b>Sources (B+C+D):</b>   | <b>\$ 13,071</b>       |
| B  | Bond Proceeds Funding (ROPS Detail)                             | -                      |
| C  | Reserve Balance Funding (ROPS Detail)                           | -                      |
| D  | Other Funding (ROPS Detail)                                     | 13,071                 |
| <b>E</b>   | <b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b> | <b>\$ 1,001,818</b>    |
| F  | Non-Administrative Costs (ROPS Detail)                          | 974,986                |
| G  | Administrative Costs (ROPS Detail)                              | 26,832                 |
| <b>H</b>   | <b>Current Period Enforceable Obligations (A+E):</b>            | <b>\$ 1,014,889</b>    |

| <u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u> |  |                     |
|---|--|---------------------|
| I   | Enforceable Obligations funded with RPTTF (E):                             | 1,001,818           |
| J   | Less Prior Period Adjustment (Report of Prior Period Adjustments Column S) | -                   |
| <b>K</b>  | <b>Adjusted Current Period RPTTF Requested Funding (I-J)</b>               | <b>\$ 1,001,818</b> |

| <u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u> |   |                  |
|---|---|------------------|
| L   | Enforceable Obligations funded with RPTTF (E):                              | 1,001,818        |
| M   | Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA) | -                |
| <b>N</b>  | <b>Adjusted Current Period RPTTF Requested Funding (L-M)</b>                | <b>1,001,818</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.

Job Lara - Vice Chairman  
 Name \_\_\_\_\_ Title \_\_\_\_\_  
  
 /s/ \_\_\_\_\_ Date Aug 25, 2014  
 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   |                 |             |           |            | P         |                 |
|----|--|------------------------------------|-----------|-----------|---------------------------------|---|---------|---------------|---|---|-----------------|-------------|-----------|------------|-----------|-----------------|
|    |  |                                    |           |           |                                 |   |         |               |   | Funding Source  |                 |             |           |            |           |                 |
|    |  |                                    |           |           |                                 |   |         |               |   | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) |                 |             | RPTTF     |            |           |                 |
|    |  |                                    |           |           |                                 |   |         |               |   | Bond Proceeds   | Reserve Balance | Other Funds | Non-Admin | Admin      |           | Six-Month Total |
|    |  |                                    |           |           |                                 |   |         | \$ 19,525,198 |   |   | \$ -            | \$ -        | \$ 13,071 | \$ 974,986 | \$ 26,832 | \$ 1,014,889    |
| 1  | 2005 Tax Allocation Bonds                          | Bonds Issued On or Before 12/31/10 | 8/1/2005  | 8/1/2035  | US BANK                         | Bonds to fund housing & non-housing projects  | No. One | 3,820,000     | N |   |                 |             | 94,588    |            |           | 94,588          |
| 2  | 2007 Tax Allocation Bonds                          | Bonds Issued On or Before 12/31/10 | 8/1/2007  | 8/1/2037  | US BANK                         | Bonds to fund housing & non-housing projects  | No. One | 6,730,000     | N |   |                 |             | 163,644   |            |           | 163,644         |
| 3  | 2008 Tax Allocation Bonds                          | Bonds Issued On or Before 12/31/10 | 8/1/2008  | 8/1/2038  | US BANK                         | Bonds to fund housing & non-housing projects  | No. One | 3,210,000     | N |   |                 |             | 87,427    |            |           | 87,427          |
| 4  | 2009 Tax Allocation Bonds                          | Bonds Issued On or Before 12/31/10 | 10/1/2009 | 10/1/2014 | US BANK                         | Bonds to fund housing & non-housing projects  | No. One | -             | Y |   |                 |             |           |            |           | -               |
| 5  | Bond Administration                                | Fees                               | 8/1/2005  | 8/1/2038  | US BANK                         | Annual Bond Administration Fees   | No. One | 6,650         | N |   |                 |             | 6,650     |            |           | 6,650           |
| 6  | Professional Services - Bond Disclosure            | Fees                               | 8/1/2005  | 8/1/2038  | Urban Futures                   | Annual Bond Disclosure Fee  | No. One | 7,800         | N |   |                 |             |           |            |           | -               |
| 7  | Professional Services - Legal                      | Admin Costs                        | 2/28/2012 | 6/30/2015 | Stradling, Yocca                | Legal Advice for Dissolution of Lindsay RDA   | No. One | -             | N |   |                 |             |           |            |           | -               |
| 11 | CalHFA Loan No. HELP-080803-06                     | Third-Party Loans                  | 3/30/2004 | 3/30/2014 | CalHFA                          | Loan for land purchase & infrastructure affordable housing  | No. One | 1,250,000     | N |   |                 | 12,571      | 37,429    |            |           | 50,000          |
| 12 | CalHFA Loan No. RDLP-090806-03                     | Third-Party Loans                  | 8/7/2007  | 5/7/2013  | CalHFA                          | Loan for land purchase & infrastructure affordable housing  | No. One | 3,690,000     | N |   |                 | 500         | 24,500    |            |           | 25,000          |
| 13 | Successor Agency Administration Costs              | Admin Costs                        | 2/1/2012  | 8/1/2038  | City of Lindsay                 | Staffing, Supplies, Oversight Board, Audit Fees   | No. One | 250,000       | N |   |                 |             |           | 26,832     |           | 26,832          |
| 14 | City and Successor Agency Loan Agreement 8-22-2014 | Bonds Issued After 12/31/10        | 9/26/2014 | 9/30/2017 | City of Lindsay                 | Loan agreement with the City to cover cash shortfall on balloon payment 2009 Bond issue to avoid default or refunding | No. One | 560,748       | N |   |                 |             | 560,748   |            |           | 560,748         |
| 15 | Housing Successor Entity                           | Admin Costs                        | 7/1/2014  | 7/1/2018  | Tulare County Housing Authority | Housing entity administrative cost allowance  |         | -             | N |   |                 |             |           |            |           | -               |
| 16 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 17 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 18 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 19 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 20 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 21 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 22 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 23 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 24 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 25 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 26 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 27 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 28 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 29 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 30 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 31 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 32 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 33 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 34 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 35 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 36 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 37 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 38 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 39 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 40 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 41 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 42 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 43 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 44 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 45 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 46 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 47 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 48 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 49 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 50 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 51 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 52 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 53 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 54 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 55 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 56 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 57 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 58 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 59 |  |                                    |           |           |                                 |   |         |               | N |   |                 |             |           |            |           |                 |
| 60 |  |                                    |           |           |                                 |   |         |               | 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   | Beginning Available Cash Balance (Actual 01/01/14)  |                                    |                                   | 97,757   |  |                              | 662,634             |   |  |
| 2   | Revenue/Income (Actual 06/30/14)<br>RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014                                       |                                    |                                   |  |  | 34,365                       | 781,218             |   |  |
| 3   | Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14)<br>RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q |                                    |                                   |  |  |                              | 453,156             |   |  |
| 4   | Retention of Available Cash Balance (Actual 06/30/14)<br>RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B            |                                    |                                   | 403,362  |  |                              |                     | Reserved to Pay 2009 Bond Balloon Payment |  |
| 5   | ROPS 13-14B RPTTF Prior Period Adjustment<br>RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S  | No entry required                  |                                   |  |  |                              |                     | -   |  |
| 6   | Ending Actual Available Cash Balance<br>C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)   | -                                  | -                                 | (305,605)  | -  | 34,365                       | 990,696             |   |  |
| <b>ROPS 14-15A Estimate (07/01/14 - 12/31/14)</b> |   |                                    |                                   |  |  |                              |                     |   |  |
| 7   | Beginning Available Cash Balance (Actual 07/01/14)<br>(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)   | -                                  | -                                 | 568,548  | -  | 34,365                       | 990,696             |   |  |
| 8   | Revenue/Income (Estimate 12/31/14)<br>RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014  |                                    |                                   |  |  | 21,487                       | 662,634             |   |  |
| 9   | Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)  |                                    |                                   | 568,548  |  |                              | 1,208,898           |   |  |
| 10  | Retention of Available Cash Balance (Estimate 12/31/14)<br>RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A           |                                    |                                   |  |  |                              |                     |   |  |
| 11  | Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)  | -                                  | -                                 | -  | -  | 55,852                       | 444,432             |   |  |



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

January 1, 2015 through June 30, 2015

| Item # | Notes/Comments   |
|--------|--|
| 4      | The SA has been reserving all available cash in anticipation of the 10-01-2014 balloon payment due on the 2009 Bond Issue. Using all COH and not asking for any reserve amounts for the August bond payments as on past ROPS still leaves a shortfall of \$568,547.87 for which the SA is seeking DOF approval for a short-term loan from the City to combine with the reserved cash and the bond agent's reserved cash to meet the \$1,000,000 payment obligation in October. |
| 1      | The bonding agent, US Bank, determined an overage in the bond reserve account and credited the account for \$20,702.47 which resulted in a lessor payment than anticipated - the balance unused from the request will remain in reserve to be applied to the larger bond payments in August  |
| 2      | The bonding agent, US Bank, determined a deficit in the bond reserve account and did charge an additional \$2,975.10 which resulted in a higher payment than anticipated - the balance unused from the request will remain in reserve to be applied to the larger bond payments in August.   |
| 3      | Excess reserve bond credit reduced the actual payment in the amount of \$27.49 - the balance unused from the request will remain in reserve to be applied to the larger bond payment in August.  |
|        | The SA was approved for \$1,837,344 on the previous ROPS, but did only receive \$781,218   |
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