

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

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

Name of Successor Agency: Porterville
Name of County: Tulare

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ 1,965,435
B	Bond Proceeds Funding (ROPS Detail)	1,965,435
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 396,667
F	Non-Administrative Costs (ROPS Detail)	345,667
G	Administrative Costs (ROPS Detail)	51,000
H	Current Period Enforceable Obligations (A+E):	\$ 2,362,102

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	396,667
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 396,667

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	396,667
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	396,667

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 - 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	
		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	
	Cash Balance Information by ROPS Period							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)	2,624,162					(34,918)	
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	12,466				1,268	236,271	
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	4				1,268	295,144	
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	671,189						(C) \$671,189 is retained as restricted reserve funds for the 2008 bonds required by bond indentures and the REDIP loan required by the State of California.
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					-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,965,435	\$ -	\$ -	\$ -	\$ -	\$ (93,791)	
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)	\$ 2,636,624	\$ -	\$ -	\$ -	\$ -	\$ (93,791)	
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						407,358	
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)						481,389	
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	671,189						(C) \$671,189 is retained as restricted reserve funds for the 2008 bonds required by bond indentures and the REDIP loan required by the State of California.
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 1,965,435	\$ -	\$ -	\$ -	\$ -	\$ (167,822)	

Recognized Obligation Payment Schedule 14-15A - Notes	
July 1, 2014 through December 31, 2014	
Item #	Notes/Comments
16	Bond proceeds are scheduled to be utilized in the ROPS 14-15A period for the acquisition (\$820,000) and the balance (\$1,145,435) on the demolition/cleanup and hazardous waste abatement of the old Porterville Hotel property (Porterville Hotel Project) as per the bond indenture and as approved by the Oversight Board (Resolution No. 2012-05) on May 9, 2012.
17	New loan between the City of Porterville and the Successor Agency approved by the Oversight Board on February 7, 2014. The loan is to reimburse the City of Porterville for debt service payments and admin costs due to RPTTF shortfall. The repayment amount requested is the maximum amount authorized for the fiscal year 2014-2015 per HSC 34191.4 (b)(2).