

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 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):   | \$ 250,000      |
| B   | Bond Proceeds Funding (ROPS Detail)                      | 250,000         |
| C   | Reserve Balance Funding (ROPS Detail)                    | -               |
| D   | Other Funding (ROPS Detail)                              | -               |
| E   | Enforceable Obligations Funded with RPTTF Funding (F+G): | \$ 520,568      |
| F   | Non-Administrative Costs (ROPS Detail)                   | 479,568         |
| G   | Administrative Costs (ROPS Detail)                       | 41,000          |
| H   | Current Period Enforceable Obligations (A+E):            | \$ 770,568      |

| Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding |  |            |
|--|--|------------|
| I  | Enforceable Obligations funded with RPTTF (E):                             | 520,568    |
| J  | Less Prior Period Adjustment (Report of Prior Period Adjustments Column S) | (30,532)   |
| K  | Adjusted Current Period RPTTF Requested Funding (I-J)                      | \$ 490,036 |

| County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding |   |         |
|--|---|---------|
| L  | Enforceable Obligations funded with RPTTF (E):                              | 520,568 |
| M  | Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA) | -       |
| N  | Adjusted Current Period RPTTF Requested Funding (L-M)                       | 520,568 |

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.

|                        |                |
|------------------------|----------------|
| _____<br>Name          | _____<br>Title |
| /s/ _____<br>Signature | _____<br>Date  |

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail  
July 1, 2015 through December 31, 2015  
(Report Amounts in Whole Dollars)

| Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail<br>July 1, 2015 through December 31, 2015<br>(Report Amounts in Whole Dollars) |   |  |                                      |  |                                 |   |                               |   |         |  |                 |             |            |           |                 |
|---|---|--|--------------------------------------|--|---------------------------------|---|-------------------------------|---|---------|--|-----------------|-------------|------------|-----------|-----------------|
| A   | B   | C                                      | D                                    | E                                      | F                               | G   | H                             | I                                       | J       | K  | L               | M           | N          | O         | P               |
| Item #  | Project Name / Debt Obligation                                | Obligation Type                        | Contract/Agreement<br>Execution Date | Contract/Agreement<br>Termination Date | Payee                           | Description/Project Scope   | Project Area                  | Total Outstanding<br>Debt or Obligation | Retired | Funding Source   |                 |             |            |           | Six-Month Total |
|   |   |  |                                      |  |                                 |   |                               |   |         | Non-Redevelopment Property Tax Trust Fund<br>(Non-RPTTF) |                 |             | RPTTF      |           |                 |
|   |   |  |                                      |  |                                 |   |                               |   |         | Bond Proceeds  | Reserve Balance | Other Funds | Non-Admin  | Admin     |                 |
|   |   |  |                                      |  |                                 |   |                               | \$ 19,410,098                           |         | \$ 250,000   | \$ -            | \$ -        | \$ 479,568 | \$ 41,000 | \$ 770,568      |
| 1   | 2008 Tax Allocation Bonds Series A                            | Bonds Issued On or Before 12/31/10     | 9/16/2008                            | 6/1/2040                               | US Bank                         | Issuance of the Agency's Tax Allocation Refunding Bonds                             | Project Area No. 1 as Amended | 7,616,083                               | N       |  |                 |             | 112,548    |           | \$ 112,548      |
| 2   | 2008 Tax Allocation Bonds Series B                            | Bonds Issued On or Before 12/31/10     | 9/16/2008                            | 6/1/2040                               | US Bank                         | Issuance of the Agency's Taxable Tax Allocation Refunding Bonds                     | Project Area No. 1 as Amended | 4,627,169                               | N       |  |                 |             | 79,428     |           | \$ 79,428       |
| 3   | 2008 Tax Allocation Bonds Series C                            | Bonds Issued On or Before 12/31/10     | 9/16/2008                            | 6/1/2040                               | US Bank                         | Issuance of the Agency's Tax Allocation Refunding Bonds                             | Project Area No. 1 as Amended | 1,924,310                               | N       |  |                 |             | 28,508     |           | \$ 28,508       |
| 4   | 2008 Tax Allocation Bonds Series D                            | Bonds Issued On or Before 12/31/10     | 9/16/2008                            | 6/1/2040                               | US Bank                         | Issuance of the Agency's Taxable Tax Allocation Refunding Bonds                     | Project Area No. 1 as Amended | 1,414,550                               | N       |  |                 |             | 24,306     |           | \$ 24,306       |
| 5   | 2008 Tax Allocation Bond Reserves                             | Reserves                               | 9/16/2008                            | 6/1/2040                               | Funded                          | Reserve account for the 2008 Bonds required by bond indenture                       | Project Area No. 1 as Amended | 637,707                                 | N       |  |                 |             |            |           | \$ -            |
| 6   | 2008 Tax Allocation Bond Admin.                               | Fees                                   | 9/16/2008                            | 6/1/2040                               | US Bank                         | Administration fees from US Bank - Trustee  | Project Area No. 1 as Amended | 112,500                                 | N       |  |                 |             | 5,000      |           | \$ 5,000        |
| 7   | 2008 Tax Allocation Bond Arbitrage                            | Fees                                   | 9/16/2008                            | 6/1/2040                               | Arbitrage Compliance Specialist | Professional fees to be paid for arbitrage calculation                              | Project Area No. 1 as Amended | 50,000                                  | N       |  |                 |             |            |           | \$ -            |
| 8   | Rural Eco. Dev. Infrastructure Project Reserve                | Third-Party Loans                      | 11/13/1991                           | 12/31/2016                             | St. of Ca. Dept. of Commerce    | Loan from St. of Ca. for Porterville Enterprise Zone Infrastructure Project.        | Project Area No. 1 as Amended | 41,807                                  | N       |  |                 |             | 13,936     |           | \$ 13,936       |
| 9   | Rural Eco. Dev. Infrastructure Project Reserve                | Reserves                               | 11/13/1991                           | 12/31/2016                             | Funded                          | Required by the St of Ca. and serves as insurance for the loan.                     | Project Area No. 1 as Amended | 33,482                                  | N       |  |                 |             |            |           | \$ -            |
| 10  | Loan for Formation of Area                                    | City/County Loans On or Before 6/27/11 | 4/7/1981                             | 6/30/2030                              | City of Porterville             | Loan repayment pursuant to HSC section 34191.4 (b).                                 | Project Area No. 1 as Amended | 383,361                                 | N       |  |                 |             | 60,558     |           | \$ 60,558       |
| 11  | Loan for Repayment to County                                  | City/County Loans On or Before 6/27/11 | 5/1/2007                             | 6/30/2014                              | City of Porterville             | Loan repayment pursuant to HSC section 34191.4 (b).                                 | Project Area No. 1 as Amended | 80,503                                  | N       |  |                 |             |            |           | \$ -            |
| 12  | Loan for Parking Lot Improvements - Storm Drain               | City/County Loans On or Before 6/27/11 | 11/12/1997                           | 6/30/2014                              | Risk Management                 | Loan repayment pursuant to HSC section 34191.4 (b).                                 | Project Area No. 1 as Amended | 116,137                                 | N       |  |                 |             |            |           | \$ -            |
| 13  | Loan for Reconstruction of Parking Lot - Hockett Street       | City/County Loans On or Before 6/27/11 | 6/19/2007                            | 6/30/2030                              | Risk Management                 | Loan repayment pursuant to HSC section 34191.4 (b).                                 | Project Area No. 1 as Amended | 512,009                                 | N       |  |                 |             |            |           | \$ -            |
| 14  | Loan for Amendment of the Boundaries of Project Area No. 1    | City/County Loans On or Before 6/27/11 | 8/17/2010                            | 6/30/2030                              | City of Porterville             | Loan repayment pursuant to HSC section 34191.4 (b).                                 | Project Area No. 1 as Amended | 205,196                                 | N       |  |                 |             |            |           | \$ -            |
| 15  | Successor Agency Administration                               | Admin Costs                            | 1/1/2015                             | 6/30/2015                              | City of Porterville             | Agency Administration cost.   | Project Area No. 1 as Amended | 1,250,000                               | N       |  |                 |             |            | 41,000    | \$ 41,000       |
| 16  | Porterville Hotel Project                                     | OPA/DDA/Construction                   | 9/16/2008                            | 6/30/2016                              | various                         | Acquisition of property and demolition and clearing of the site                     | Project Area No. 1 as Amended | 250,000                                 | N       | 250,000  |                 |             |            |           | \$ 250,000      |
| 17  | Loan for Reimbursement of Costs - Successor Agency Operations | City/County Loans After 6/27/11        | 2/7/2014                             | 6/30/2040                              | City of Porterville             | Loan for payment of enforceable obligations and admin costs due to RPTTF shortfall. |                               |   | N       |  |                 |             |            |           | \$ -            |
| 18  | RPTTF shortfall on ROPS III                                   | RPTTF Shortfall                        | 1/1/2013                             | 6/30/2013                              | Successor Agency                | RPTTF shortfall on ROPS III   |                               |   | N       |  |                 |             |            |           | \$ -            |
| 19  | RPTTF shortfall - ROPS 14-15B                                 | RPTTF Shortfall                        | 1/1/2015                             | 6/30/2015                              | Successor Agency                | RPTTF shortfall on ROPS 14-15B  | Project Area No. 1 as Amended | 155,284                                 | N       |  |                 |             | 155,284    |           | \$ 155,284      |
| 20  |   |  |                                      |  |                                 |   |                               |   | N       |  |                 |             |            |           | \$ -            |

# Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances

(Report Amounts in Whole Dollars)

| Pursuant to Health and Safety Code section 34177 (I), 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 <a href="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> . |   |                                    |                                   |  |  |                              |                     |  |
|--|---|------------------------------------|-----------------------------------|--|--|------------------------------|---------------------|--|
| 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 |  |
| ROPS 14-15A Actuals (07/01/14 - 12/31/14)  |   |                                    |                                   |  |  |                              |                     |  |
| 1  | Beginning Available Cash Balance (Actual 07/01/14)  | 2,632,917                          |                                   |  |  |                              | (86,247)            |  |
| 2  | Revenue/Income (Actual 12/31/14)<br>RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014  | 1,714                              |                                   |  |  | 781                          | 273,267             |  |
| 3  | Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14)<br>RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q | 1,658,369                          |                                   |  |  | 38                           | 286,421             | G3 is the change between the beginning and ending balances of the payables accounts. |
| 4  | Retention of Available Cash Balance (Actual 12/31/14)<br>RPTTF amount retained should only include the amounts distributed as reserve for future period(s)                                | 675,004                            |                                   |  |  |                              |                     |  |
| 5  | ROPS 14-15A RPTTF Prior Period Adjustment<br>RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S  | No entry required                  |                                   |  |  |                              | 30,532              |  |
| 6  | Ending Actual Available Cash Balance<br>C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)   | \$ 301,258                         | \$ -                              | \$ -   | \$ -   | \$ 743                       | \$ (129,933)        |  |
| ROPS 14-15B Estimate (01/01/15 - 06/30/15)   |   |                                    |                                   |  |  |                              |                     |  |
| 7  | Beginning Available Cash Balance (Actual 01/01/15)<br>(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)   | \$ 976,262                         | \$ -                              | \$ -   | \$ -   | \$ 743                       | \$ (99,401)         |  |
| 8  | Revenue/Income (Estimate 06/30/15)<br>RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015                                     |                                    |                                   |  |  |                              | 483,266             |  |
| 9  | Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)  | 275,000                            |                                   |  |  |                              | 643,878             |  |
| 10   | Retention of Available Cash Balance (Estimate 06/30/15)<br>RPTTF amount retained should only include the amounts distributed as reserve for future period(s)                              | 675,004                            |                                   |  |  |                              |                     |  |
| 11   | Ending Estimated Available Cash Balance (7 + 8 - 9 -10)   | \$ 26,258                          | \$ -                              | \$ -   | \$ -   | \$ 743                       | \$ (260,013)        |  |

| <p align="center"><b>Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments</b></p> <p align="center">Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)</p> <p align="center">(Report Amounts in Whole Dollars)</p> |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|
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| <p><b>ROPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA)</b> 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 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A 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.</p> | <p><b>ROPS 14-15A CAC PPA:</b> To be completed by the CAC upon submittal of the ROPS 15-16A 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.</p> |
|---|--|

**ROPS 14-15A CAC PPA:** To be completed by the CAC upon submittal of the ROPS 15-16A 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      |   | 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 |                                      |        |            |                                      |        |  |                |              |
|        |   |                        |              |                 |        |             |        |                    |  |                                      |            |   |            |  |                                      | Net SA Non-Admin and Admin PPA<br>(Amount Used to Offset ROPS 15-16A Requested RPTTF) |  |                         |                    |                                      |        |            |                                      |        | Net CAC Non-Admin and Admin PPA<br>(Amount Used to Offset ROPS 15-16A Requested RPTTF) |                |              |
|        |   | Bond Proceeds          |              | Reserve Balance |        | Other Funds |        | Non-Admin          |  |                                      |            | Admin   |            |  |                                      |   | Non-Admin CAC  |                         |                    | Admin CAC                            |        |            |                                      |        |  |                |              |
|        |   |                        |              |                 |        |             |        |                    |  |                                      |            |   |            |  |                                      |   |  |                         |                    |                                      |        |            |                                      |        |  |                |              |
| Item # | Project Name / Debt Obligation                                | Authorized             | Actual       | Authorized      | Actual | Authorized  | Actual | Authorized         | Available RPTTF<br>(ROPS 14-15A distributed + all other available as of 07/1/14) | Net Lesser of Authorized / Available | Actual     | Difference<br>(If K is less than L, the difference is zero) | Authorized | Available RPTTF<br>(ROPS 14-15A distributed + all other available as of 07/1/14) | Net Lesser of Authorized / Available | Actual  | Difference<br>(If total actual exceeds total authorized, the total difference is zero) | Net Difference<br>(M+R) | SA Comments        | Net Lesser of Authorized / Available | Actual | Difference | Net Lesser of Authorized / Available | Actual | Difference   | Net Difference | CAC Comments |
|        |   | \$ 1,965,435           | \$ 1,658,369 | \$ -            | \$ -   | \$ -        | \$ -   | \$ 265,953         | \$ 265,953   | \$ 265,953                           | \$ 265,953 | \$ -  | \$ 51,000  | \$ 51,000  | \$ 51,000                            | \$ 20,468   | \$ 30,532  | \$ -                    | \$ 30,532          |                                      |        | \$ -       |                                      |        | \$ -   |                |              |
| 1      | 2008 Tax Allocation   | -                      | -            | -               | -      | -           | -      | 114,198            | 114,198  | 114,198                              | 114,198    | \$ -  |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 2      | 2008 Tax Allocation   | -                      | -            | -               | -      | -           | -      | 80,319             | 80,319   | 80,319                               | 80,319     | \$ -  |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 3      | 2008 Tax Allocation Bonds Series C                            | -                      | -            | -               | -      | -           | -      | 28,948             | 28,948   | 28,948                               | 28,948     | \$ -  |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 4      | 2008 Tax Allocation Bonds Series D                            | -                      | -            | -               | -      | -           | -      | 24,662             | 24,662   | 24,662                               | 24,662     | \$ -  |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 5      | 2008 Tax Allocation Bond Reserves                             | -                      | -            | -               | -      | -           | -      | -                  | \$ -   | -                                    | \$ -       | -   |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 6      | 2008 Tax Allocation Bond Admin.                               | -                      | -            | -               | -      | -           | -      | 3,890              | 3,890  | 3,890                                | 3,890      | \$ -  |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 7      | 2008 Tax Allocation Bond Arbitrage                            | -                      | -            | -               | -      | -           | -      | -                  | \$ -   | -                                    | \$ -       | -   |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 8      | Rural Eco. Dev. Infrastructure Project Reserve                | -                      | -            | -               | -      | -           | -      | 13,936             | 13,936   | 13,936                               | 13,936     | \$ -  |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 9      | Rural Eco. Dev. Infrastructure Project Reserve                | -                      | -            | -               | -      | -           | -      | -                  | \$ -   | -                                    | \$ -       | -   |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 10     | Loan for Formation of Area                                    | -                      | -            | -               | -      | -           | -      | -                  | \$ -   | -                                    | \$ -       | -   |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 11     | Loan for Repayment to County                                  | -                      | -            | -               | -      | -           | -      | -                  | \$ -   | -                                    | \$ -       | -   |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 12     | Loan for Parking Lot Improvements - Storm Drain               | -                      | -            | -               | -      | -           | -      | -                  | \$ -   | -                                    | \$ -       | -   |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 13     | Loan for Reconstruction of Parking Lot - Hockett Street       | -                      | -            | -               | -      | -           | -      | -                  | \$ -   | -                                    | \$ -       | -   |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 14     | Loan for Amendment of the Boundaries of Project Area No. 1    | -                      | -            | -               | -      | -           | -      | -                  | \$ -   | -                                    | \$ -       | -   |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 15     | Successor Agency Administration                               | -                      | -            | -               | -      | -           | -      | -                  | \$ -   | -                                    | \$ -       | -   |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 16     | Porterville Hotel Project                                     | 1,965,435              | 1,658,369    | -               | -      | -           | -      | -                  | \$ -   | -                                    | \$ -       | -   |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |
| 17     | Loan for Reimbursement of Costs - Successor Agency Operations | -                      | -            | -               | -      | -           | -      | -                  | \$ -   | -                                    | \$ -       | -   |            |  |                                      |   |  | \$ -                    | -                  |                                      |        |            |                                      |        |  |                |              |

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| <p align="center"><b>Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes</b></p> <p align="center">July 1, 2015 through December 30, 2015</p> |
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