

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:	Tulare
County:	Tulare

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):	\$ 1,713,963	\$ 2,504,370	\$ 4,218,333
F	RPTTF	1,463,963	2,504,370	3,968,333
G	Administrative RPTTF	250,000	-	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 1,713,963	\$ 2,504,370	\$ 4,218,333

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

Tulare 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
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	18-19A (July - December)					18-19A Total	18-19B (January - June)					18-19B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 60,641,012		\$ 4,218,333	\$ -	\$ -	\$ -	\$ 1,463,963	\$ 250,000	\$ 1,713,963	\$ -	\$ -	\$ -	\$ 2,504,370	\$ -	\$ 2,504,370
	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 Areas	-	Y	\$ -						\$ -						\$ -
	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 Areas	-	Y	\$ -						\$ -						\$ -
	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 Areas	-	Y	\$ -						\$ -						\$ -
	4 Owner Participant Agreement	OPA/DDA/Construction	4/21/2011	7/19/2026	Land 'O Lakes Inc	Payment per OPA	Downtown/Alpine	1,770,000	N	\$ 280,000						\$ -				280,000		\$ 280,000
	6US Bank	Fees	6/30/2011	8/1/2040	U S Bank	Trustee for bonds	All Areas	88,000	N	\$ 4,000				4,000		\$ 4,000						\$ -
	9 Contract for consulting service	OPA/DDA/Construction	3/20/2011	12/31/2016	Family Services	Project administration - Shelter Plus Program	All Areas	-	Y	\$ -						\$ -						\$ -
	12 City of Tulare - Loan	City/County Loan (Prior 06/28/11), Cash exchange	3/9/2011	8/1/2040	City of Tulare	Loan for various projects in project area	All Areas	20,144,285	N	\$ 374,098						\$ -				374,098		\$ 374,098
	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 Areas	5,625,000	N	\$ 250,000					250,000	\$ 250,000						\$ -
	18 Successor Agency Cash Balance Correction	City/County Loans After 6/27/11	9/16/2015	6/30/2019	Tulare Successor Agency	Cash balance imbalance and misrepresentation correction	All Areas	-	N	\$ -						\$ -						\$ -
	19 LRPMP Property Disposition Costs	Property Dispositions	10/31/2016	6/30/2019	RSG; Craig Smith & Associates; Troy Guy - Broker; Anderson Real Estate Group	Broker opinions of value and other costs of property disposition not paid from sale proceeds	All Areas	20,000	N	\$ 20,000				20,000		\$ 20,000				-		\$ -
	20 Bond Proceed Transfer	Bond Funded Project – Pre-2011	6/22/2016	12/31/2017	City of Tulare	Bond proceed transfer to City for expenditure on bond projects per approved agreement	All Areas	-	Y	\$ -						\$ -						\$ -
	21 2017 Tax Allocation Refunding Bonds - Series A	Refunding Bonds Issued After 6/27/12	2/1/2017	8/1/2040	U S Bank	Bonds issued to refund 2010 bonds	All Areas	12,714,950	N	\$ 361,775				203,725		\$ 203,725				158,050		\$ 158,050
	22 2017 Tax Allocation Refunding Bonds - Series B	Refunding Bonds Issued After 6/27/12	2/1/2017	8/1/2040	U S Bank	Bonds issued to refund 2010 bonds	All Areas	18,799,141	N	\$ 1,469,824				1,235,238		\$ 1,235,238				234,586		\$ 234,586
	23 Reserve for 2017 Tax Allocation Refunding Bonds - Series A	Reserves	2/1/2017	8/1/2040	U S Bank	Reserve for next period's debt service payment	All Areas	203,050	N	\$ 203,050						\$ -				203,050		\$ 203,050
	24 Reserve for 2017 Tax Allocation Refunding Bonds - Series B	Reserves	2/1/2017	8/1/2040	U S Bank	Reserve for next period's debt service payment	All Areas	1,254,586	N	\$ 1,254,586						\$ -				1,254,586		\$ 1,254,586
	25 2017 Bonds Continuing Disclosure	Fees	2/1/2017	8/1/1940	City of Tulare	Continuing Disclosure prepared by City staff	All Areas	22,000	N	\$ 1,000				1,000		\$ 1,000						\$ -

**Tulare 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 (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 [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I
	<b>Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)</b>	<b>Fund Sources</b>						<b>Comments</b>
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>	
		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>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/15)</b>					(1,363,908)	121,983	G1 represents the City loan balance as approved by DOF on the 15-16B ROPS.
<b>2</b>	<b>Revenue/Income (Actual 06/30/16)</b> RPTTF amounts should tie to the <b>ROPS 15-16</b> total distribution from the County Auditor-Controller during January 2016 and June 2016.	4,165,038				1,227,779	3,924,020	For 15-16A, DOF determination letter indicated 1,585,658. County RPTTF report indicated 1,605,145. Actual distribution was 1,605,096. For 15-16B, DOF determination letter indicated 2,456,151. County RPTTF report indicated 2,318,924, and actual distribution was 2,318,924. Bond proceeds were returned from the City to the Successor Agency as part of the State Controller's Office litigation settlement. The funds' return was approved by the Oversight Board in OSB Resolution 2016-07 and by the
<b>3</b>	<b>Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)</b>						3,932,976	\$1,226,681 of "revenue" in G2 is repayment of City loan, included in total expenditures. \$1,098 is interest and rent revenue.
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/16)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	4,165,038						Bond proceeds were spent in the 16-17A period via a transfer to the City as part of a bond proceed expenditure agreement. The agreement was approved by the Oversight Board in OSB Resolution 2016-08 and by the Department of Finance on August 9, 2016.
<b>5</b>	<b>ROPS 15-16 RPTTF Balances Remaining</b>	No entry required					93,589	
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/16)</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ (136,129)	\$ 19,438	Ending RPTTF actual available cash balance is due to County over-distribution in 15-16A.

Tulare Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019	
Item #	Notes/Comments
19	This item will cover the costs of continued disposition for the for-sale properties listed on the Long Range Property Management Plan (LRPMP) approved by the Department of Finance on December 31, 2015. Costs include obtaining brokers' opinions of value, as agreed to at the time the LRPMP was approved, and coordination with RSG to maximize disposition efficiency and to meet all the related requirements of redevelopment dissolution.
23, 24	Requesting reserve in ROPS 18-19B for 8/1/2019 payment in accordance with Official Statement and Indenture.