

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

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

Name of Successor Agency: Willits
 Name of County: Mendocino

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>		<u>Six-Month Total</u>
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ 141,287
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		141,287
D Other Funding (ROPS Detail)		-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 408,734
F Non-Administrative Costs (ROPS Detail)		348,734
G Administrative Costs (ROPS Detail)		60,000
H Current Period Enforceable Obligations (A+E):		\$ 550,021

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
I Enforceable Obligations funded with RPTTF (E):		408,734
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(9,048)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 399,686

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
L Enforceable Obligations funded with RPTTF (E):		408,734
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		408,734

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.

<u>Carl Magann</u>	<u>Board Chairman</u>
Name	Title
<u>/s/ Carl Magann</u>	<u>9/24/2014</u>
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	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 9,886,031		\$ -	\$ 141,287	\$ -	\$ 348,734	\$ 60,000	\$ 550,021
1	2002 Tax Allocation Bonds	Bonds Issued On or	9/1/2002	9/1/2024	U. S. Bank	Bonds issued to fund non-housing	Willits Improvement	4,163,110	N				76,373		76,373
2	Administrative Costs	Admin Costs	2/1/2012	9/1/2024	City of Willits	Administrative Costs	Willits Improvement and Development Project Area	1,650,000	N					60,000	60,000
3	Tax Bond Trustee Fees to US Bank	Fees	9/1/2002	9/1/2002	U. S. Bank	Annual Trustee fee	Willits Improvement and Development Project Area	33,000	N				3,000		3,000
9	Loan from L&M Income Fund	SERAF/ERAF	5/26/2010	6/30/2015	County of Mendocino	LMIH Fund Loan to RDA to pay 2010 SERAF	Willits Improvement and Development Project Area	302,061	N				6,000		6,000
10	Debt service payment reserve	Reserves	9/1/2002	9/1/2024	U. S. Bank	Reserve held to enable debt service payment in next ROPS period pursuant to H&SC Section 34171(d)(1)	Willits Improvement and Development Project Area	3,737,860	N		141,287		263,361		404,648
11									N						-
12									N						-
13									N						-
14									N						-
15									N						-
16									N						-
17									N						-
18									N						-
19									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.

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 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)					2,036	194,529		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						257,082		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					2,036	249,303		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B						141,287		
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						9,048	When this amount is used to reduce the RPTTF funding for ROPS 14-15B, the projected cash deficit from 12/31/14 is increased by this amount when projected out to 6/30/15. This appears to be a doubling of the reduction.
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	-	-	-	51,973		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	-	141,287	-	61,021		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						378,760		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						484,424		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A				141,287				
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	-	-	-	-	(44,643)	I find no guidance on how to include this anywhere else in the reports.	

