

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Taft
 Name of County: Kern

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):		\$ 52,619
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		52,619
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 491,752
F Non-Administrative Costs (ROPS Detail)		388,676
G Administrative Costs (ROPS Detail)		103,076
H Current Period Enforceable Obligations (A+E):		\$ 544,371

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I Enforceable Obligations funded with RPTTF (E):	491,752
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(2,192)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 489,560

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

L Enforceable Obligations funded with RPTTF (E):	491,752
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	491,752

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.

Randy Miller	Chairman
Name	Title
<i>/s/ Randy Miller</i>	10/1/2013
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund 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	J	K	
Fund Balance Information by ROPS Period		Fund Sources								Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	-	-	-	-	-	17,291	99,769	\$ 117,060		
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	-	-	-	-	36,308	207,065	23,039	\$ 266,412	Received interest \$848 and Low Mod funds were used to pay their 20% of the debt per lease agreement, totaling \$35,460	
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF 3 + 4 should tie to columns N and S in the Report of PPAs					36,308	220,592	122,808	\$ 379,708	Other funds sources and RPTTF funds were used to pay the interest payment of \$107,300 , principal payment of \$145,000 & trustee fees of \$4,600. Totaling \$256,900	
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$ -		
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required							2,192	\$ 2,192	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,764	\$ -	\$ 1,572	Fund bal is actually \$3,764	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,764	\$ 2,192	\$ 3,764		
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	-	-	-	-	21,900	77,431	53,100	\$ 152,431	Other-Interest est'd at \$1,281 and using \$20,619 Low Mod funds to pay 20% of the debt per lease agreement , awaiting DOF approval	
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)					21,900	81,195	125,000	\$ 228,095	Other funds and non-admin are equal to the interest payment of \$103,095 that was due 07/01/2013, SEE NOTES SECTION ALSO	
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								\$ -		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (69,708)	\$ (71,900)		

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
1	1998 Revenue Bond	Bonds Issued On or Before 12/31/10	12/1/1998	1/1/2028	TPFA / US Bank ##	Loan Agreement / Revenue Bond	1	\$ 8,760,473 5 312 255	N	\$ 52,619		\$ 52,619	\$ 388,676	\$ 103,076	\$ 544,371 263 095
2	Trustee Fees	Fees	12/1/1998	1/1/2028	TPFA / US Bank ##	Loan Agreement / Revenue Bond	1	4,600	N				4,600		\$ 4,600
3	Loan Agreement	City/County Loans On or Before 6/27/11	6/30/2009	6/30/2015	City of Taft ***vvv	SERAF Loan	1	347 200	N				173 600		\$ 173 600
4	Loan Agreement	City/County Loans On or Before 6/27/11	7/1/2013	6/30/2033	City of Taft **vv	Purchase Property & Operating Expenses	1	2 868 342	N						\$ -
5	Compensated Absences	Admin Costs	7/1/2013	6/30/2014	Agency Employees	Compensated Absences at 6/30/12	1	-	Y						\$ -
6	Financial Audit Contract	Admin Costs	2/17/2009	6/30/2014	Moss, Levy, and Hartzheim	Audit through FY 2012-2013	1	-	Y						\$ -
7	Agency Insurance Cost	Admin Costs	7/1/2013	6/30/2014	Central San Joaquin Valley Risk Management	Liability Errors and Omissions	1	-	Y						\$ -
8	Property Tax Admin Fees	Admin Costs	7/1/2013	6/30/2014	County of Kern	Fees charged by County to collect taxes	1	-	Y						\$ -
9	Administration Expenses	Admin Costs	7/1/2013	6/30/2014	Successor Agency	Admin. Expense of successor Agency	1	228,076	N					103,076	\$ 103,076
															\$ -
															\$ -
															\$ -
															\$ -
															\$ -

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
3	The Successor Agency did not have sufficient funds to pay any monies on the enforceable obligation.
4	Awaiting for approval of the old outstanding debt between the City and the RDA. Again the city wishes to continue to show the outstanding amount even though it has not been officially recognized as an outstanding obligation. Auditors have completed the Due diligence and other report, it will be forwarded to DOF after presented to the Successor Agency and the Oversight Board.