

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

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

Name of Successor Agency: Cerritos
 Name of County: Los Angeles

| 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): | \$ - |
| B Bond Proceeds Funding (ROPS Detail) | - |
| C Reserve Balance Funding (ROPS Detail) | - |
| D Other Funding (ROPS Detail) | - |
| E Enforceable Obligations Funded with RPTTF Funding (F+G): | \$ 10,371,620 |
| F Non-Administrative Costs (ROPS Detail) | 10,069,534 |
| G Administrative Costs (ROPS Detail) | 302,086 |
| H Current Period Enforceable Obligations (A+E): | \$ 10,371,620 |

| Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | |
|--|---------------------|
| I Enforceable Obligations funded with RPTTF (E): | 10,371,620 |
| J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U) | (883,180) |
| K Adjusted Current Period RPTTF Requested Funding (I-J) | \$ 9,488,440 |

| County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | |
|--|-------------------|
| L Enforceable Obligations funded with RPTTF (E): | 10,371,620 |
| M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB) | - |
| N Adjusted Current Period RPTTF Requested Funding (L-M) | 10,371,620 |

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.

Jim Edwards Chair

Name Jim Edwards Title _____
 /s/ _____ Date 9/16/13
 Signature _____

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 | | | | | | | Total | Comments |
| | | Bond Proceeds | | Reserve Balance | | Other | RPTTF | | | |
| | | 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) | | | | | | | | | |
| 2 | Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller | | | | | | 5,222,236 | 383,046 | \$ 5,605,282 | |
| 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 | | | | | | 4,339,056 | 383,046 | \$ 4,722,102 | |
| 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 | | | | | | 883,180 | | \$ 883,180 | |
| 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 | | | | | 883,180 | | \$ 883,180 | |
| 6 | Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (883,180) | |
| 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) | \$ - | \$ - | \$ - | \$ 883,180 | \$ - | \$ 883,180 | \$ - | \$ 883,180 | |
| 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 | | | | | | 12,988,162 | 389,645 | \$ 13,377,807 | |
| 9 | Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13) | | | | | | 12,988,162 | 389,645 | \$ 13,377,807 | |
| 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) | \$ - | \$ - | \$ - | \$ 883,180 | \$ - | \$ 883,180 | \$ - | \$ 883,180 | |

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 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 | |
| | | | | | | | | | | \$ - | \$ - | \$ - | 10,069,534 | 302,086 | |
| | | | | | | | | 266,557,825 | | | | | | | 10,371,620 |
| | | | | | | | | | | | | | 42,355 | | 42,355 |
| 1 | 2002 Tax Allocation Revenue Bonds Series A | Bonds Issued On or Before 12/31/10 | 10/8/2002 | 11/1/2024 | Union Bank of California | Bonds issued to fund non-housing projects | Los Cerritos | 2,605,653 | N | | | | | | 491,625 |
| 2 | 2002 Tax Allocation Revenue Bonds Series A Term | Bonds Issued On or Before 12/31/10 | 10/8/2002 | 11/1/2024 | Union Bank of California | Bonds issued to fund non-housing projects | Los Cerritos | 26,657,988 | N | | | | | | 83,234 |
| 3 | 2002 Tax Allocation Revenue Bonds Series B | Bonds Issued On or Before 12/31/10 | 10/8/2002 | 11/1/2024 | Union Bank of California | Bonds issued to fund non-housing projects | Los Cerritos | 4,809,474 | N | | | | | | 107,175 |
| 4 | Magnolia Power Project B Series 2003 Lease Revenue Bonds | Bonds Issued On or Before 12/31/10 | 3/15/2003 | 7/1/2036 | Southern California Public Power Authority | Bonds issued for electric utility rights | Los Cerritos | 5,416,601 | N | | | | | | - |
| 5 | 2005 Promissory Note | Third-Party Loans | 9/26/2005 | 7/20/2015 | Southeast Regional Occupational Program | Purchase of property | Los Cerritos | 644,890 | N | | | | | | - |
| 6 | Loan from City of Cerritos | City/County Loans On or Before 6/27/11 | 12/3/1969 | 5/6/2028 | City of Cerritos | See Notes/Comments | Los Cerritos | - | N | | | | | | - |
| 7 | Loan from Low & Moderate Income Housing Fund | SERAF/ERAF | 5/10/2010 | 12/31/2016 | Low & Moderate Income Housing Fund | Loans for SERAF payments | Los Cerritos | - | N | | | | | | - |
| 8 | Agreement for Exchange of Real Property | Improvement/Infrastructure | 4/28/2005 | 3/31/2017 | Valley Christian School System | Annual Payment for Property | Los Cerritos | 645,000 | N | | | | | | - |
| 9 | Bond Fiscal Agent Fees | Fees | 6/15/1993 | 11/1/2024 | Union Bank of California | Bond Fiscal Agent Fees | Los Cerritos | 48,240 | N | | | | | | 4,020 |
| 10 | Bond Continuing Disclosure | Fees | 3/1/2010 | 11/1/2024 | Urban Futures, Inc. | Bond Continuing Disclosure | Los Cerritos | 11,100 | N | | | | | | 925 |
| 13 | 1993 Revenue Bonds Series A | Bonds Issued On or Before 12/31/10 | 6/15/1993 | 11/1/2023 | Union Bank of California | Bonds issued to fund non-housing projects | Los Coyotes | 13,429,775 | N | | | | | | 260,000 |
| 14 | 1993 Revenue Bonds Series B | Bonds Issued On or Before 12/31/10 | 6/15/1993 | 11/1/2019 | Union Bank of California | Bonds issued to fund non-housing projects | Los Coyotes | 36,741,024 | N | | | | | | 987,675 |
| 15 | 1998 Tax Allocation Bonds Series A Part I | Bonds Issued On or Before 12/31/10 | 9/1/1998 | 5/1/2015 | Union Bank of California | Bonds issued to fund non-housing projects, | Los Coyotes | 801,825 | N | | | | | | 402,450 |
| 16 | 1998 Tax Allocation Bonds Series A Part II | Bonds Issued On or Before 12/31/10 | 9/1/1998 | 5/1/2015 | Union Bank of California | Bonds issued to fund non-housing projects, See Notes/Comments | Los Coyotes | 3,001,250 | N | | | | | | - |
| 17 | 2002 Tax Allocation Revenue Bonds Series A Special Escrow | Bonds Issued On or Before 12/31/10 | 10/8/2002 | 11/1/2024 | Union Bank of California | Bonds issued to fund non-housing projects | Los Coyotes | 10,224,493 | N | | | | | | 167,667 |
| 18 | 2002 Tax Allocation Revenue Bonds Series A Term | Bonds Issued On or Before 12/31/10 | 10/8/2002 | 11/1/2024 | Union Bank of California | Bonds issued to fund non-housing projects | Los Coyotes | 64,982,338 | N | | | | | | 1,129,500 |
| 19 | 2002 Subordinate Tax Allocation Revenue Bonds Series B | Bonds Issued On or Before 12/31/10 | 10/8/2002 | 11/1/2024 | Union Bank of California | Bonds issued to fund non-housing projects | Los Coyotes | 14,049,793 | N | | | | | | 248,242 |
| 20 | Magnolia Power Project B Series 2003 Lease Revenue Bonds | Bonds Issued On or Before 12/31/10 | 3/15/2003 | 7/1/2036 | Southern California Public Power Authority | Bonds issued for electric utility rights | Los Coyotes | 16,249,805 | N | | | | | | 321,524 |
| 21 | Loan from City of Cerritos | City/County Loans On or Before 6/27/11 | 12/3/1969 | 5/6/2028 | City of Cerritos | See Notes/Comments | Los Coyotes | - | N | | | | | | - |
| 22 | Loan from Low & Moderate Income Housing Fund | SERAF/ERAF | 5/10/2010 | 12/31/2016 | Low & Moderate Income Housing Fund | Loans for SERAF payments | Los Coyotes | - | N | | | | | | - |
| 23 | Cerritos Museum | Improvement/Infrastructure | 7/1/2002 | 6/30/2013 | Various Vendors (Architect, Contractor) | Public Museum/Park Site | Los Coyotes | 640,784 | N | | | | | | 640,784 |
| 24 | Bond Fiscal Agent Fees | Fees | 6/15/1993 | 11/1/2024 | Union Bank of California | Bond Fiscal Agent Fees | Los Coyotes | 84,540 | N | | | | | | 7,045 |
| 25 | Bond Continuing Disclosure | Fees | 3/1/2010 | 11/1/2024 | Urban Futures, Inc. | Bond Continuing Disclosure | Los Coyotes | 11,100 | N | | | | | | 925 |
| 29 | Vintage Cerritos Senior Housing | Miscellaneous | 4/1/2011 | 7/18/2042 | Cerritos Community College | Annual Lease Obligation, See Notes/Comments | Housing | - | N | | | | | | - |
| 42 | Administrative Cost Allowance (Paid with RPTTF) | Admin Costs | 2/1/2012 | 6/30/2087 | Various Vendors | Administrative Cost Allowance (Paid with RPTTF) | | 302,086 | N | | | | | | 302,086 |
| 43 | Loan from City of Cerritos | City/County Loans On or Before 6/27/11 | 12/3/1969 | 5/6/2028 | City of Cerritos | See Notes/Comments | Los Cerritos | 34,036,924 | N | | | | | | 1,444,000 |
| 44 | Loan from Low & Moderate Income Housing Fund | SERAF/ERAF | 5/10/2010 | 12/31/2016 | Low & Moderate Income Housing Fund | Loans for SERAF payments | Los Cerritos | 2,282,505 | N | | | | | | 427,314 |
| 45 | Loan from City of Cerritos | City/County Loans On or Before 6/27/11 | 12/3/1969 | 5/6/2028 | City of Cerritos | See Notes/Comments | Los Coyotes | 23,486,660 | N | | | | | | 2,300,000 |
| 46 | Loan from Low & Moderate Income Housing Fund | SERAF/ERAF | 5/10/2010 | 12/31/2016 | Low & Moderate Income Housing Fund | Loans for SERAF payments | Los Coyotes | 5,387,977 | N | | | | | | 997,074 |
| 47 | Arbitrage Rebate Calculations | Fees | 7/13/2013 | 7/13/2014 | Urban Futures, Inc. | Arbitrage Rebate Calculations | Los Coyotes | 6,000 | N | | | | | | 6,000 |

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS III Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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.

ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC.

| A | B | 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 | | |
|--------|---|--|--------|---------------|--------|--|--------|-------------|--------|------------|--|--------------------------------------|-----------|---|------------|--|--------------------------------------|---------|---|---|--------------------------------------|--------------------------------|---------------|---|--------------------------------------|-----------|---|--|---------------------------------|
| Item # | Project Name / Debt Obligation | Non-RPTTF Expenditures | | | | | | | | | | RPTTF Expenditures | | | | | | | | | | Net SA Non-Admin and Admin PPA | Non-Admin CAC | | | Admin CAC | | | Net CAC Non-Admin and Admin PPA |
| | | LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances) | | Bond Proceeds | | Reserve Balance (Includes Other Funds and Assets DDR retained balances) | | Other Funds | | Non-Admin | | | | | Admin | | | | | Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T)) | Net Lesser of Authorized / Available | | Actual | Difference (If Y is less than Z, the difference is zero) | Net Lesser of Authorized / Available | Actual | Difference (If Y is less than Z, the difference is zero) | Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA)) | |
| | | Authorized | Actual | Authorized | Actual | Authorized | Actual | Authorized | Actual | Authorized | Available RPTTF (ROPS III distributed + all other available as of 1/1/13) | Net Lesser of Authorized / Available | Actual | Difference (If M is less than N, the difference is zero) | Authorized | Available RPTTF (ROPS III distributed + all other available as of 1/1/13) | Net Lesser of Authorized / Available | Actual | Difference (If R is less than S, the difference is zero) | | | | | | | | | | |
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | | | | | | | | | | |
| | | - | - | - | - | - | 0.00 | - | - | 5,222,239 | 0 | 5,222,239 | 4,339,059 | 883,180 | 383,046 | 0 | 383,046 | 383,046 | 0 | 0 | 863,180 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 1 | 2002 Tax Allocation Revenue Bonds Series A | | | | | | | | | 47,408 | | 47,408 | 48,980 | 428 | | | | | | 428 | | | | | | | 0 | | |
| 2 | 2002 Tax Allocation Revenue Bonds Series A Term | | | | | | | | | 532,488 | | 532,488 | 527,534 | 4,954 | | | | | | 4,954 | | | | | | | 0 | | |
| 3 | 2002 Tax Allocation Revenue Bonds Series B | | | | | | | | | 91,834 | | 91,834 | 87,933 | 3,901 | | | | | | 3,901 | | | | | | | 0 | | |
| 4 | Magnolia Power Project B Series 2003 Lease Revenue Bonds | | | | | | | | | 107,381 | | 107,381 | 106,500 | 881 | | | | | | 881 | | | | | | | 0 | | |
| 5 | 2006 Promissory Note | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 0 | | | | | | | 0 | | |
| 6 | Loan from City of Cerritos | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 0 | | | | | | | 0 | | |
| 7 | Loan from Low & Moderate Income Housing Fund | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 0 | | | | | | | 0 | | |
| 8 | Agreement for Exchange of Real Property * | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 0 | | | | | | | 0 | | |
| 9 | Bond Fiscal Agent Fees | | | | | | | | | 4,020 | | 4,020 | 4,020 | 0 | | | | | | 925 | | | | | | | 0 | | |
| 10 | Bond Continuing Disclosure Successor Agency Auditing Services | | | | | | | | | 925 | | 925 | 0 | 925 | | | | | | 0 | | | | | | | 0 | | |
| 11 | Retention for Renovation of Sheriff's Station | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 0 | | | | | | | 0 | | |
| 12 | Retention for Renovation of Sheriff's Station | | | | | | | | | 48,745 | | 48,745 | 0 | 48,745 | | | | | | 48,745 | | | | | | | 0 | | |
| 13 | 1993 Revenue Bonds Series A | | | | | | | | | 260,000 | | 260,000 | 236,430 | 23,571 | | | | | | 23,571 | | | | | | | 0 | | |
| 14 | 1993 Revenue Bonds Series B | | | | | | | | | 1,135,894 | | 1,135,894 | 1,050,034 | 85,860 | | | | | | 85,860 | | | | | | | 0 | | |
| 15 | 1998 Tax Allocation Bonds Series A Part I | | | | | | | | | 398,900 | | 398,900 | 398,900 | 0 | | | | | | 0 | | | | | | | 0 | | |
| 16 | 1998 Tax Allocation Bonds Series A Part II | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 0 | | | | | | | 0 | | |
| 17 | 2002 Tax Allocation Revenue Bonds Series A Special Escrow | | | | | | | | | 176,423 | | 176,423 | 174,731 | 1,692 | | | | | | 1,692 | | | | | | | 0 | | |
| 18 | 2002 Tax Allocation Revenue Bonds Series A Term | | | | | | | | | 1,145,338 | | 1,145,338 | 1,134,012 | 11,326 | | | | | | 11,326 | | | | | | | 0 | | |
| 19 | 2002 Subordinate Tax Allocation Revenue Bonds Series B | | | | | | | | | 253,243 | | 253,243 | 245,441 | 7,802 | | | | | | 7,802 | | | | | | | 0 | | |
| 20 | Magnolia Power Project B Series 2003 Lease Revenue Bonds | | | | | | | | | 322,143 | | 322,143 | 319,500 | 2,643 | | | | | | 2,643 | | | | | | | 0 | | |
| 21 | Loan from City of Cerritos | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 0 | | | | | | | 0 | | |
| 22 | Loan from Low & Moderate Income Housing Fund | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 640,784 | | | | | | | 0 | | |
| 23 | Cerritos Museum | | | | | | | | | 640,784 | | 640,784 | 0 | 640,784 | | | | | | 0 | | | | | | | 0 | | |
| 24 | Bond Fiscal Agent Fees | | | | | | | | | 7,045 | | 7,045 | 7,045 | 0 | | | | | | 925 | | | | | | | 0 | | |
| 25 | Bond Continuing Disclosure Successor Agency Auditing Services | | | | | | | | | 925 | | 925 | 0 | 925 | | | | | | 0 | | | | | | | 0 | | |
| 26 | Retention for Renovation of Sheriff's Station | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 48,745 | | | | | | | 0 | | |
| 27 | Retention for Renovation of Sheriff's Station | | | | | | | | | 48,745 | | 48,745 | 0 | 48,745 | | | | | | 0 | | | | | | | 0 | | |
| 28 | Project Management | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 0 | | | | | | | 0 | | |
| 29 | Vintage Cerritos Senior Housing * | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 0 | | | | | | | 0 | | |
| 43 | Loan from City of Cerritos | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 0 | | | | | | | 0 | | |
| 44 | Loan from Low & Moderate Income Housing Fund | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 0 | | | | | | | 0 | | |
| 45 | Loan from City of Cerritos | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 0 | | | | | | | 0 | | |
| 46 | Loan from Low & Moderate Income Housing Fund | | | | | | | | | 0 | | 0 | 0 | 0 | | | | | | 0 | | | | | | | 0 | | |

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

| Item # | Notes/Comments |
|--------|--|
| 1 | |
| 2 | |
| 3 | |
| 4 | |
| 5 | |
| 6 | See item #43 below. |
| 7 | |
| 8 | |
| 9 | |
| 10 | |
| 13 | |
| 14 | |
| 15 | |
| 16 | The 1998 Series A Part II bonds were not issued. However, a provision existed at the time of issuance of the Part I bonds that the Part II bonds could be issued at a later date. As of this date, the option has not been exercised by the developer. The outstanding balance, which includes principal and interest, is \$3,001,250. |
| 17 | |
| 18 | |
| 19 | |
| 20 | |
| 21 | See item #45 below. |
| 22 | |
| 23 | |
| 24 | |
| 25 | |
| 28 | |
| 29 | Total outstanding debt or obligation runs with the terms of the contract/agreement and a definitive obligation amount cannot be calculated, as annual and six-month obligation amounts are estimates based on prior experience. Please note however, that although an amount has not been calculated, the Successor Agency maintains a financial obligation for this item for the remainder of the terms of the contract/agreement. |
| 42 | |
| 43 | The Cerritos Redevelopment Agency ("Agency") was formed by the Cerritos City Council and certified by the State of California in November 1969. A Cooperation Agreement between the Agency and the City established the loan and was executed December 3, 1969. As said agreement was established within two years of the date of the creation of the Agency, and therefore within the statutory requirements for the creation of an enforceable obligation as set forth in AB 1X26, the loan is an enforceable obligation of the Successor Agency and should be funded accordingly. |
| 44 | |
| 45 | The Cerritos Redevelopment Agency ("Agency") was formed by the Cerritos City Council and certified by the State of California in November 1969. A Cooperation Agreement between the Agency and the City established the loan and was executed December 3, 1969. As said agreement was established within two years of the date of the creation of the Agency, and therefore within the statutory requirements for the creation of an enforceable obligation as set forth in AB 1X26, the loan is an enforceable obligation of the Successor Agency and should be funded accordingly. |
| 46 | |
| 47 | |