# Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency:

**West Covina** 

County:

Los Angeles

Currer	at Period Requested Funding for Enforceable Obligations (ROPS Detail)	(=)	7-18A Total / - December)	 7-18B Total nuary - June)	ROI	PS 17-18 Total
		(				o ir io rotar
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$	7,250,542	\$ 583,200	\$	7,833,742
В	Bond Proceeds		-	-		_
С	Reserve Balance		-	-		
D	Other Funds		7,250,542	583,200		7,833,742
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$	4,711,342	\$ 6,238,157	\$	10,949,499
F	RPTTF		4,570,055	6,096,870		10,666,925
G	Administrative RPTTF		141,287	141,287		282,574
Н	Current Period Enforceable Obligations (A+E):	\$	11,961,884	\$ 6,821,357	\$	18,783,241

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. Carrie A. Sutkin

Name

Title

1.26.17

Signature

Date

# West Covina Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

	July 1, 2017 through June 30, 2018 (Report Amounts in Whole Dollars)																		
1	(keport Amounts in Whole Dollars)																		
Α	В	С	D	E	F	G	н	1	J	ĸ	L M	N	0	P	Q	R S	т	v	w
											17-18	A (July - Decemb	ner)		•	17	18B (January - June)		
				Fund Sources									Fund Sources		-				
			Contract/Agreement					Total Outstanding		ROPS 17-18					17-18A				17-18B
Item #	Project Name/Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation \$ 132,387,838	Retired	Total \$ 18,783,241	Bond Proceeds Reserve Balance	Other Funds \$ 7,250,542 \$	RPTTF 4,570,055	Admin RPTTF \$ 141,287	Total \$ 11,961,884	Bond Proceeds Reserve Balar	nce Other Funds RP - \$ 583,200 \$ 6,0	TTF Admin RPTT 096,870 \$ 141,28	
	1999 Tax Allocation Bonds 2002 Tax Allocation Bonds		11/1/1999	11/1/2029 9/1/2022	US Bank US Bank	Fund capital projects in Merged Area Refund outstanding 1993 bonds		2,800,000 5,935,000	N N	\$ 221,000 \$ 975,091			193,000 841,343		\$ 193,000 \$ 841,343			28,000 133,748	\$ 28,000 \$ 133,748
_		12/31/10				,		0,000,000		* 0.0,000					*,				
3	2006 Lease Revenues Bonds	Bond Reimbursement Agreements	9/19/2006	6/1/2036	City of West Covina	Reimburse City for BLD Debt Service		16,625,000	N	\$ 1,254,412			447,206		\$ 447,206			807,206	\$ 807,206
4	1998 Housing Set Aside Bonds	Bonds Issued On or Before 12/31/10	4/1/1998	9/1/2025	US Bank	Acquisition and rehab of a housing project		3,050,000	N	\$ 434,653			356,084		\$ 356,084			78,569	\$ 78,569
5	2001 Housing Set Aside Bonds		12/1/2001	9/1/2030	US Bank	Development of a senior housing		5,665,000	N	\$ 766,251			639,063		\$ 639,063			127,188	\$ 127,188
6	SERAF 2010 Housing Loan	SERAF/ERAF	2/16/2010	8/1/2022	Housing Successor Agency	Repay SERAF to the housing fund		2,650,754	N	\$ 495,784			247,892		\$ 247,892			247,892	\$ 247,892
7	SERAF 2011 Housing Loan	SERAF/ERAF	1/18/2011	8/1/2022	Housing Successor Agency	Repay SERAF to the housing fund		613,433	N	\$ 114,734			57,367		\$ 57,367			57,367	\$ 57,367
	DDA - The Lakes	OPA/DDA/Construction	6/26/1987	6/30/2038		Maintenance for parking structure		340.000	N	\$ 340,000			220.000		\$ 220,000			120,000	\$ 120,000
9	CFD Tax Increment Pledge	OPA/DDA/Construction	6/26/1989	9/1/2022	Fashion Plaza CFD	Tax Increment pledged to CFD		2,440,666	N	\$ 2,440,666		273,997	466,669		\$ 740,666		1	700,000	\$ 1,700,000
	CSS - CFD	Remediation	10/19/2004	10/19/2054	Coastal Sage Scurb CFD			80,000		\$ 80,000			40,000		\$ 40,000			40,000	\$ 40,000
11	Repay County Loan SA Administrative Budget		6/19/1990 1/1/2014	8/20/2021 6/30/2018		Repay Loan of Deferred Tax Increment Administration for both project areas		5,586,496 196,574	N N	\$ 1,800,000 \$ 196,574		1,800,000		97.287	\$ 1,800,000 \$ 97,287		+ + + + + + + + + + + + + + + + + + + +	99.2	\$ - 287 \$ 99,287
13	City Cooperative Agreement	City/County Loans On or	2/15/2011	6/30/2018	City of West Covina	Reimbursement of advanced SA		19,610,214	N	10,000			5,000	31,201	5,000			5,000	5,000
		Before 6/27/11				expenses													
	Anticipated/Existing Litigation Project Administrative Costs	Project Management Costs	4/25/2007	6/30/2017	Hunsucker Goldstien	RDA property litigation Project specific related costs			Y	•					•				•
19	AB 1484 Auditing Fees	Dissolution Audits	9/10/2012	6/30/2017 6/30/2018	Various Rogers, Anderson, Malody	AB 1484 Auditing Fees		4,060	N	\$ 4,060			2,030		\$ 2,030			2,030	\$ 2,030
					& Scott, LLP			· ·											
20	Oversight Board Legal Services Successor Agency Legal Services	Legal	10/4/2012 6/30/2016	6/30/2018 6/30/2018	Harper & Burns Jones & Mayer	Oversight Board Legal Services Successor Agency Legal Services		6,000	N N	\$ 6,000 \$ 40,000				4,000 20.000	\$ 4,000 \$ 20,000			2,0	000 \$ 2,000 000 \$ 20,000
22	Property Management Plan	Professional Services	6/30/2016	6/30/2017	Various	Long-Range Property Management		40,000	Y	<del>y 40,000</del>				20,000	20,000			20,0	20,000
	City Note - Administration	07. 10	8/9/1971	6/30/2025	City of West Covina	Plan per AB 1484		7.281.414	N	10.000			5.000		5.000			5.000	5.000
23	City Note - Administration	City/County Loans On or Before 6/27/11	8/9/1971	6/30/2025	City of West Covina	Repay City for admin & construction		7,281,414	N	10,000			5,000		5,000			5,000	5,000
24	City Note - CIP	City/County Loans On or Before 6/27/11	2/28/1972	6/30/2025	City of West Covina	Repay City for capital projects		7,281,414	N	10,000			5,000		5,000			5,000	5,000
25	City Note Revolving	City/County Loans On or Before 6/27/11	12/16/1985	6/30/2025	City of West Covina	Repay City for revolving credit		7,281,414	N	10,000			5,000		5,000			5,000	5,000
26	Sales Tax Reimbursement	City/County Loans On or	7/25/2005	6/30/2025	City of West Covina	Reimburse City for CFD Sales Tax		6,118,895	N	10,000			5,000		5,000			5,000	5,000
27	Golf Course Agreement	Before 6/27/11 OPA/DDA/Construction	6/21/2011	6/30/2018	Various	Golf Course Implementation		20,000	N	20,000			15,000		15,000			5,000	5,000
28	1996 CFD Refunding Bonds	Bonds Issued On or Before	7/1/1996	9/1/2022	US Bank	Agreement Fund Fashion Plaza Improvements		22,440,000	N	\$ 4,256,400		3,673,200			\$ 3,673,200		583,200		\$ 583,200
29	1988 Lease Rev Refunding Bonds	12/31/10 Revenue Bonds Issued On or	8/1/1988	8/1/2018	Wells Fargo Bank	Fund Lakes Parking Project			Y	\$ -		_			\$ -				\$ -
	OPA - CFD	Before 12/31/10	6/26/1989	9/1/2022	_	CFD admin and developer repayment		700,000	N	\$ 700,000		700.000			\$ 700,000				•
	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2018	Squire Sanders & Dempsey	Enforcement of judgments/obligations Feb-Jun 2012		589,665	N	\$ 700,000		700,000			\$ 700,000				
32	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2018		Enforcement of judgments/obligations		172,344	N										
33	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2018	Alvarez-Glasman Colvin	Jul-Dec 2012 Enforcement of judgments/obligations		45,930	N										
34	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2018	Alvarez-Glasman Colvin	Feb-Jun 2012 Enforcement of judgments/obligations		20,935	N										
35	Anticipated/Existing Litigation	Litigation	10/22/2012	6/30/2018	Eminent Domain Law Group	Jul-Dec 2012 RDA property litigation: Feb-Jun 2012		16.644	N										
	Anticipated/Existing Litigation	Litigation	10/22/2012	6/30/2018		RDA property litigation: Jul-Dec 2012		6,470	N										
								403	N										
3/	Anticipated/Existing Litigation Anticipated/Existing Litigation	Litigation Litigation	4/25/2007 4/25/2007	6/30/2018 6/30/2018	Hunsucker Goldstien Hunsucker Goldstien	RDA property litigation: Feb-Jun 2012 RDA property litigation: Jul-Dec 2012		403											
45	1998 - 2006 Bonds		4/1/1998	9/1/2030	US Bank	Bond Fiscal Agent Fees		30,000	N	\$ 30,000			15,000		\$ 15,000			15,000	\$ 15.000
	1998 - 2006 Bonds 1998 - 2006 Bonds	Fees	4/1/1998	9/1/2030	Wells Fargo Bank	Bond Letter of Credit Fees		100,000	N	\$ 30,000 \$ 100,000			50,000		\$ 50,000			50,000	\$ 15,000 \$ 50,000
	1998 - 2006 Bonds		11/1/1999	11/1/2029	Wells Fargo Bank	Bond Remarketing Fees		10,000	N	\$ 10,000			5,000		\$ 5,000			5,000	\$ 5,000
	1998 - 2006 Bonds Anticipated/Existing Litigation		11/1/1999 5/1/2007	11/1/2029 6/30/2018	Standard and Poors  Law Office of Robert Gokoo	Bond Credit Agency Surveillance Fees RDA property litigation - BKK slope		20,000	N Y	\$ 20,000			10,000		\$ 10,000			10,000	\$ 10,000
	Unfunded Pension Liabilities	Unfunded Liabilities	7/1/1966	6/30/2026	CalPERS	failure Payment for unfunded pension		805,181	N	\$ 89,464			44,732		\$ 44,732			44,732	\$ 44,732
						obligations													
	Retirement Benefits		9/19/2001 3/6/2013	6/30/2034 6/30/2018	Former employees Gonsalves and Sons	Payment for retirement obligations		1,064,321	N	\$ 29,006 \$ 30,000			14,503	45.000	\$ 14,503			14,503	\$ 14,503
	Contractual Services ROPS	Professional Services				Consultant for ROPS and property management plan		30,000	N	\$ 30,000				15,000	\$ 15,000			15,0	000 \$ 15,000
55	BKK Landfill Closure Agreements	Remediation	4/17/2001	6/30/2018	Various	Landfill closure mitigation to approved recreation use			N										
57	Public Notices	Property Dispositions	7/1/2016	6/30/2018	SGV Newspaper	Notices of Proposed Property Transfer		6,600	N	\$ 6,600			3,300		\$ 3,300			3,300	\$ 3,300
58	Special Assessments on RDA-	Project Management Costs	1/1/2014	6/30/2017	City of West Covina	Citywide Lighting & Landscape		3,000	Y	\$ -			0,000		\$ -			-,-50	\$ -
	owned parcels					Maintenance District #2 (Jan 2014 - June 2014)													
60	Special Assessments on RDA- owned parcels	Project Management Costs	1/1/2014	6/30/2018	City of West Covina	Citywide Lighting & Landscape Maint District #2		12,000	N	\$ 12,000			6,000		\$ 6,000			6,000	\$ 6,000
	DDA - The Lakes	OPA/DDA/Construction	6/26/1987	6/30/2038	Gateway Crescent, LLC	Allocated bond costs & maintenance for park structure Jan-Jun 2013			Y			_							
						por park structure Jan-Jun 2013													

## West Covina Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

-	Danart	Amounts	in	Whole	Dollar

							(кероп	Amount	s in whole Doi	ais)										
A B	С	D	_	_					,	L M		0		D	R	s	т.	п	v	
A B	C	U	E	F	G	Н	'	J	К		BA (July - Dece	-	P	Q	ĸ		BB (January - 、	,	V	W
										17-1	Fund Sources						Fund Sources			-
		Contract/Agreement	Contract/Agreement				Total Outstanding		ROPS 17-18					17-18A						17-18B
Item # Project Name/Debt Obligation 66 Anticipated/Existing Litigation	Obligation Type Litigation	Execution Date 3/16/2006	Termination Date 6/30/2017	Payee Squire Sanders & Dempsey	Description/Project Scope  / Enforcement of judgments/obligations	Project Area	Debt or Obligation	Retired	Total	Bond Proceeds Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total
67 Project Administrative Costs	Project Management Costs	9/27/2011	6/30/2018	Various	Jan-Jun 2013 Project specific related costs for		30,000	N	\$ 30,000			15,000		\$ 15,000				15,000		\$ 15,000
					environmental land use consulting for BKK Landfill															
70 Hassen Imports Partners 72 Caltrans Eminent Domain	Litigation Litigation	2/1/2014 2/1/2014	6/30/2018 6/30/2018	Jones & Mayer Jones & Mayer	Enforcement of judgments/obligations Enforcement of judgments/obligations			Y						\$ - \$ -						\$ -
73 Loan Agreement	Unfunded Liabilities	9/16/2014	6/30/2018	City of West Covina	Reimbursement of advanced SA expenses			N	•					•						Ť
74 Cooperative Agreement	Unfunded Liabilities	9/16/2014	6/30/2018	City of West Covina	Reimbursement of advanced SA			N												
75 Anticipated/Existing Litigation	Litigation	7/18/2000	6/30/2018	Alvarez-Glasman Colvin	expenses Enforcement of judgments/obligations -		8,315	N												
76 Loan Agreement	Unfunded Liabilities	9/16/2014	6/30/2018	City of West Covina	January - June 2014 Reimbursement of advanced SA		803,345	N	\$ 803,345		803,345	-		\$ 803,345						\$
77 Housing Successor Admin	Housing Entity Admin Cost	7/1/2015	6/30/2018	Housing Successor Agency	expenses (legal expenses)  AB 471 - Housing Admin		150,000	N	150,000			150,000		150,000						
78 Anticipated/Existing Litigation	Litigation	8/30/2014	6/30/2017	Jones & Mayer	Eastland Land use matters			Υ												
79 Anticipated/Existing Litigation 80 Anticipated/Existing Litigation	Litigation Litigation	4/17/2001 10/22/2012	6/30/2017 6/30/2018	Jones & Mayer California Eminent Domain	BKK Litigation Anticipated/Existing litigation			Y	s -					s -						S
82 Property Management Plan	Professional Services	1/1/2016	6/30/2017	Law Group  Appraisal firm	Long-Range Property Management			Y	\$					\$						s
(Appraisals)		1/1/2016	6/30/2017	Jones & Mayer	Plan per AB 1484 - Appraisals				•					• -						3
83 Anticipated/Existing Litigation	Litigation			1	Anticipated litigation for property disposition RE: Plaza			Y												
84 Anticipated/Existing Litigation	Litigation	1/1/2016	6/30/2017	Jones & Mayer	Anticipated litigation for property disposition RE: Eastland			Y												
85 Anticipated/Existing Litigation	Litigation	1/1/2016	6/30/2017	Jones & Mayer	Anticipated litigation for property disposition RE: Lakes			Υ												
86 Anticipated/Existing Litigation	Litigation	1/1/2016	6/30/2017	Jones & Mayer	Anticipated litigation for property disposition RE: BKK			Y												
87 Project Administrative Costs	Project Management Costs	1/1/2016	6/30/2018	City of West Covina	Project management costs related to the dispostion of Plaza Properties			Y												
88 Project Administrative Costs	Project Management Costs	1/1/2016	6/30/2018	City of West Covina	Project management costs related to the dispostion of Eastland Properties			Y												
89 Project Administrative Costs	Project Management Costs	1/1/2016	6/30/2018	City of West Covina	Project management costs related to the dispostion of BKK Properties		155,398	N	\$ 155,398			85,398		\$ 85,398				70,000		\$ 70,000
90 Project Administrative Costs	Project Management Costs	1/1/2016	6/30/2018	City of West Covina	Project management costs related to the dispostion of Lakes Properties			Υ												
91 ROPS Preparation	Admin Costs	1/1/2016	6/30/2018	Harrell & Company	Preparation of ROPS for SA		10,000	N	\$ 10,000				5,000	\$ 5,000					5,000	\$ 5,000
101 Loan Agreement	Unfunded Liabilities	2/1/2012	6/30/2018	City of West Covina	Loan Agreement for the repayment of ROPS approved items that exceeded			N												
105 Cash Flow Loan	City/County Loan (Prior	6/15/2010	7/1/2026	City of West Covina	budgeted amounts cash loan in the amount of \$2.5 million		75,318	N	\$ 75,318			75,318		\$ 75,318						\$
	06/28/11), Cash exchange				made during the 2010-2011 fiscal year. The purpose of the loan was to satisfy															
					the RDA's short-term cash flow needs															
106 Financing Agreement	City/County Loan (Prior 06/28/11), Cash exchange	5/2/2000	12/31/2021	City of West Covina	line of credit in the amount of \$5.6 million . The purpose was to bridge		8,498,000	N	76,001			76,001		76,001						
115 1998 - 2006 Bonds	Fees	7/1/2016	6/30/2018	Norton, Rose, Fullbright	shortfalls in RDA revenues.  Bond Letter of Credit Fees - Norton,			V	e					¢						
				-	Rose, Fullbright (July-Dec 2015)		2411	, N	\$ 3114			244		e 2411						•
116 1998 - 2006 Bonds	Fees	1/1/2016	6/30/2018	Norton, Rose, Fullbright	Bond Letter of Credit Fees - Norton, Rose, Fullbright (Jan-June 2016)		3,114	.,	0,111			3,114		\$ 3,114						•
117 Bond Disclosure 118 1998 - 2006 Bonds	Fees Fees	7/1/2015 7/1/2015	6/30/2018 6/30/2018	Various Various	Bond Disclosure costs Bond Letter of Credit Fees		13,000 25,000	N N	\$ 13,000 \$ 25,000			6,500 12,500		\$ 6,500 \$ 12,500				6,500 12,500		\$ 6,500 \$ 12,500
119 Interim Arbitrage Report 120 Contractual Services (Gonsalves 8	Fees & Professional Services	7/1/2015 1/1/2016	6/30/2018 6/30/2018	Various Gonsalves and Sons	Interim Arbitrage Report Consultant for ROPS and property		4,000	N Y	\$ 4,000 \$ -			2,000		\$ 2,000 \$ -				2,000		\$ 2,000
Son's) (Jan-June 2016) 129 Project Administrative Costs (HIP			12/31/2015	City of West Covina	management plan  Reimburse City for staff costs			Y	\$ -					\$ -						S
Litgiation)				, ,	associated with litigation (July 2015- Dec2015)															
130 Project Administrative Costs (Caltrans Litgiation)	Project Management Costs	7/1/2015	12/31/2015	City of West Covina	Reimburse City for staff costs associated with litigation (July 2015-			Y	\$ -					\$ -						\$
131 Project Administrative Costs	Decised Management Control	7/4 /2045	42/24/2045	City of Mark Cavina	Dec2015)			V	•					¢.						•
131 Project Administrative Costs (Matasantos Litgiation)	Project Management Costs	7/1/2015	12/31/2015	City of West Covina	Reimburse City for staff costs associated with litigation (July 2015-			Y	<b>-</b>					<b>-</b>						\$
132 Project Administrative Costs	Project Management Costs	7/1/2015	12/31/2015	City of West Covina	Dec2015) Reimburse City for staff costs		+	Y	\$ -					\$ -						\$
LRMPMP			<u> </u>		associated with LRPMP (July 2015- Dec2015)															
134 BKK License Agreement 135 LRPMP Disposition Costs	Property Maintenance Property Dispositions	1/1/2017 7/1/2017	6/30/2018 6/30/2018	Various Various	Retention Basin Emergency Repairs BKK Property		72,535 745,000	N N				72,535 372,500		\$ 72,535 \$ 372,500				372,500		\$ 372.500
136 1999 Tax Allocation Bonds 137 2002 Tax Allocation Bonds	Reserves Reserves	11/1/1999 6/1/2002	11/1/2029 9/1/2022	US Bank US Bank	Fund capital projects in Merged Area Refund outstanding 1993 bonds		222,700 858,748	N N				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		\$ -				222,700 858,748		\$ 372,500 \$ 222,700 \$ 858,748
138 1998 Housing Set Aside Bonds	Reserves	4/1/1998	9/1/2025	US Bank	Acquisition and rehab of a housing		363,569	N	\$ 363,569					\$ -				363,569		\$ 363,569
		1	1	1	project						1					1		363,569		

#### West Covina Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

	A	В	С	D	E	F	G	н	1	J	к	L	м	N	0	P	Q	R S	т	U	v	w
													17-18	(July - Decei	mber)			17	18B (January	- June)		
												Fund Sources		Fund Sources		es						
				Contract/Agreement	Contract/Agreement				Total Outstanding		ROPS 17-18						17-18A					17-18B
Ite	em #	Project Name/Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation	Retired	Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total	Bond Proceeds Reserve Bala	ce Other Funds	RPTTF	Admin RPTTF	Total
	139 200	1 Housing Set Aside Bonds	Reserves	12/1/2001	9/1/2030	US Bank	Development of a senior housing		652,818	N	\$ 652,818						\$ -					\$ 652,818
		-					project													652,818		
	140 201	7 Tax Allocation Refunding	Refunding Bonds Issued	2/7/2017	9/1/2030	US Bank	Refund items # 1, 2, 4 & 5			N	\$ -						\$ -					\$ -
	Boi	nds	After 6/27/12																			

# West Covina Recognized Obligation Payment Schedule (ROPS 17-18) - 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 Cash Balance Tips Sheet. В С Е G Н **Fund Sources Bond Proceeds RPTTF Reserve Balance** Other Prior ROPS Prior ROPS RPTTF period balances Bonds issued on and DDR RPTTF distributed as Rent, Non-Admin or before Bonds issued on balances reserve for future grants, and 12/31/10 Admin **Cash Balance Information by ROPS Period** or after 01/01/11 retained interest, etc. Comments period(s) ROPS 15-16B Actuals (01/01/16 - 06/30/16) 1 Beginning Available Cash Balance (Actual 01/01/16) 2,330,886 2 Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016 Column G - Settlement payment from Al Hassen 3,530,395 litigation. 2,836,006 3 Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16) 5,861,281 4 Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) 5 ROPS 15-16B RPTTF Balances Remaining No entry required 6 Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)

\$

\$

- | \$ 2.836.006 | \$

\$

	West Covina Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018
Item #	Notes/Comments
9	Reserving all annual credit from ROPS B in compliance with pledge.  Apply funds received from Al Hassen settlement to litigation costs related to the lawsuit.
76	Apply funds received from Al Hassen settlement to litigation costs related to the lawsuit.

### RESOLUTION NO. OB-0051

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FORMER WEST COVINA REDEVELOPMENT AGENCY APPROVING AND AUTHORIZING THE TRANSMITTAL OF AN ADMINISTRATIVE BUDGET AND A RECOGNIZED OBLIGATION PAYMENT SCHEDULE "ROPS" FOR THE PERIOD OF JULY 1, 2017 THROUGH JUNE 30, 2018 FOR THE SUCCESSOR AGENCY TO THE FORMER WEST COVINA REDEVELOPMENT AGENCY

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature has enacted and the Governor has signed, companion bills AB1X 26 and AB1X 27, requiring that each redevelopment agency be dissolved unless the community that created it enacts a resolution committing it to making certain payments; and

**WHEREAS**, on December 29, 2011, the California Supreme Court upheld AB1X 26, which dissolved all of the redevelopment agencies in the State of California as of February 1, 2012, and struck down AB1X 27; and

WHEREAS, at a meeting of January 10, 2012, the City of West Covina took action to designate itself as the Successor Agency to the former West Covina Redevelopment Agency; and

WHEREAS, Pursuant to Health and Safety Code Section 34179.7 (o) (1), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an oversight board approved annual ROPS to Finance and the County Auditor-Controller by February 1, 2016 and each February 1 thereafter; and

WHEREAS, the West Covina City Council, acting as Successor Agency to the former West Covina Redevelopment Agency, reserves the right to appeal any determination of the State of California Department of Finance or other entity regarding the propriety of this resolution as well as any future determinations; and

WHEREAS, the West Covina City Council, acting as Successor Agency to the former West Covina Redevelopment Agency, intends to comply with the state-mandated obligations established hereunder; and

WHEREAS, on January 17, 2017 the West Covina City Council, acting as Successor Agency to the former West Covina Redevelopment Agency, approved ROPS 17-18; and

WHEREAS, all other legal prerequisites to the adoption of this resolution have occurred.

**NOW, THEREFORE, BE IT RESOLVED** by the Oversight Board to the Successor Agency to the former West Covina Redevelopment Agency, as follows:

**SECTION 1.** The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. The Recognized Obligation Payment Schedule "ROPS" attached hereto as Exhibit "A" is approved and the Executive Director is authorized to transmit the same to the Los Angeles County Auditor-Controller, the California State Controller and the State of California Department of Finance in accordance with Health and Safety Code Section 34177 subject to all reservations of rights and contingencies set forth above.

SECTION 3. The Administrative Budget for the Successor Agency for the annual period of July 1, 2017 – June 30, 2018, attached hereto as Exhibit "B" is approved and the Executive Director is authorized to transmit the same to the Los Angeles County Auditor-Controller, the California State Controller and the State of California Department of Finance in accordance with Health and Safety Code Section 34177 subject to all reservations of rights and contingencies set forth above.

SECTION 4. The Executive Director or designee is authorized to take all actions necessary to implement this Resolution, including without limitation, the posting of this Resolution and the Recognized Obligation Payment Schedule on the City's website, and any other reasonable acts in furtherance of approval of the Recognized Obligation Payment Schedule and Administrative Budgets.

**SECTION 5.** The Secretary shall certify as to the passage and adoption of this Resolution, and it shall thereupon take effect and be in full force.

**APPROVED AND ADOPTED** at a regularly scheduled meeting held on this 19<sup>th</sup> day of January, 2017.

Carrie A. Sutkin, Chairperson

Oversight Board to the Successor Agency to the former West Covina Redevelopment Agency

APPROVED AS TO FORM:

ohn Harper

General Council to the Oversight Board for the former West Covina Redevelopment Agency **ATTEST:** 

Rosalia Butler, Board Secretary

Oversight Board to the Successor Agency to the former West Covina Redevelopment Agency I, ROSALIA A. BUTLER, SECRETARY TO OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE WEST COVINA REDEVELOPMENT AGENCY, HEREBY CERTIFY that the foregoing resolution was duly adopted by the Oversight Board to the Successor Agency of the West Covina Redevelopment Agency at a regular meeting held on the 19th day of January 2017, by the following vote:

AYES:

McDonald, Stewart, Sutkin, Sykes

NOES:

None

ABSENT:

Chavez, Coghlan, Gregoryk

ABSTAIN:

None

Rosalia A. Butler, Secretary

Oversight Board to the Successor Agency of the West Covina Redevelopment Agency

# SUCCESSOR AGENCY TO THE FORMER WEST COVINA REDEVELOPMENT AGENCY ADMINISTRATIVE BUDGET July 1, 2017 to June 30, 2018

	<u>Ann</u>	ual Amount	<u>J</u> ı	uly - Dec 2017	<u>Ja</u>	<u>ın - June 2018</u>
Salaries & Benefits	\$	146,274	\$	72,137	\$	74,137
Maintenance & Operations						
Consultants		40,000		20,000		20,000
Legal Fees		46,000		24,000		22,000
Phone		2,000		1,000		1,000
Cell Phone		1,000		500		500
Supplies		7,300		3,650		3,650
Meetings		5,000		2,500		2,500
Overhead		30,000		15,000		15,000
Liability Insurance		5,000		2,500		2,500
Subtotal						
Total Budget	\$	282,574	\$	141,287	\$	141,287