

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
OF THE WEST COVINA
REDEVELOPMENT AGENCY**

A G E N D A

West Covina City Council Chambers, 1st Floor
1444 West Garvey Avenue, West Covina, CA 91790

**THURSDAY, SEPTEMBER 26, 2013
2:30 p.m.**

Carrie A. Sutkin, Chairperson
Michael Touhey, Vice Chairperson
Luzmaria Chavez, Board Member
Robert R. Coghlan, Board Member
Mike Gregoryk, Board Member
Gerry Hertzberg, Board Member
Mike Lee, Board Member

AMERICANS WITH DISABILITIES ACT

The Board complies with the Americans with Disabilities Act (ADA). If you will need special assistance at Board Meetings, please call (626) 939-8433 (voice) or (626) 960-4422 (TTY) from 8 to 5 Monday through Thursday, at least 48 hours prior to the meeting make arrangements.

AGENDA MATERIAL

Agenda material is available for review at the West Covina City Clerk's Office, Room 317 in City Hall, 1444 W. Garvey Avenue and at www.westcovina.org. Any writings or documents regarding any item on this agenda not exempt from public disclosure, provided to a majority of the Oversight Board that is distributed less than 72 hours, before the meeting, will be made available for public inspection in the City Clerk's Office, Room 317 of City Hall during normal business hours.

PUBLIC COMMENT

Any member of the public may address the Board on items within the Board's subject matter jurisdiction during Public Comments. The Board may not take action on matters not listed on the posted agenda. If you would like to address the Board, please complete a Speaker Card and submit to the Board Secretary. All comments are limited to five (5) minutes per speaker. All speakers shall observe decorum and order as specified in the *Rules of Procedure of the Oversight Board to the Successor Agency of the West Covina Redevelopment Agency*.

SPECIAL MEETING
AGENDA
Thursday, September 26, 2013
2:30 p.m.

I. CALL TO ORDER

A. Roll Call

Carrie A. Sutkin, Chairperson
Michael Touhey, Vice Chairperson
Luzmaria Chavez, Board member
Robert R. Coghlan, Board Member
Mike Gregoryk, Board member
Gerry Hertzberg, Board Member
Mike Lee, Board Member

B. Pledge of Allegiance

II. CHANGES TO THE AGENDA

III. PUBLIC COMMENT

This is the time set aside for public comments. Please step forward to the podium and state your name and city of residence for the record when recognized by the Chairperson. Comments are limited to five (5) minutes per speaker.

IV. CONSENT CALENDAR

All matters listed on the CONSENT CALENDAR are considered to be routine and can be acted on by one roll call vote. There will be no separate discussion of these items unless members of the Oversight Board request a specific item to be removed from the Consent Calendar for separate discussion or action.

A. Approval of Minutes (receive and file)

Regular meeting minutes of June 6, 2013
Regular meeting minutes of August 1, 2013

B. Department of Finance Asset Transfer Status

It is recommended that the Oversight Board to the Successor Agency of the West Covina Redevelopment Agency receive and file this report.

ACTION ON CONSENT CALENDAR

Motion by _____ second by _____
to approve all items listed on the Consent Calendar as presented

except _____

V. BUSINESS ITEM(S)

A. Consideration of the Recognized Obligation Payment Schedule “ROPS” and Successor Agency Administrative Budget covering the Period of January 1, 2014 through June 30, 2014

Recommended Actions

It is recommended that the Oversight Board review and approve Resolution No. OB-0023 approving the Recognized Obligation Payment Schedule “ROPS” and the Successor Agency Administrative Budget for the period of January 1, 2014 through June 30, 2014.

VI. BOARD MEMBERS’ COMMENTS

VII. ADJOURNMENT

Copies of staff reports or other written documentation, if any, relating to each item of business described above are on file in the West Covina City Hall, City Clerk’s Office, 1444 West Garvey Avenue, West Covina CA 91790, and are available for public inspection upon request during regular business hours of 8:00 a.m. to 5:30 p.m., Monday through Thursday.

Should any person have a question concerning any of the above agenda items prior to the meeting described herein, he or she may contact Christopher J. Chung, Executive Director, either in person at the West Covina City Hall, 1444 West Garvey Avenue, West Covina, CA 91790, or by calling via telephone at (626) 939-8401 during regular business hours.

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
OF THE WEST COVINA REDEVELOPMENT AGENCY**

MINUTES

West Covina City Council Chambers
1444 West Garvey Avenue, West Covina, CA 91790

Regular Meeting - Thursday, June 6, 2013

Audio recording of meeting is available upon request from the West Covina City Clerk's Office.

I. CALL TO ORDER:

Meeting was called to order at 4:03 p.m. by Vice Chairperson Touhey.

Roll Call Vice Chairperson Touhey
Board Members Coghlan, Gregoryk, Hertzberg, Lee

Absent: Chairperson Sutkin, Board Member Chavez

Staff: City Manager/Executive Director Chung, Finance Director McKay, Project Manager Morales, Oversight Board Secretary Rush, Attorney Harper

Pledge of Allegiance led by Board Member Touhey.

II. CHANGES TO AGENDA

Executive Director Chung stated no changes to the agenda.

Executive Director Chung introduced Nita McKay, the City's new Finance Director and Paulina Morales, Project Manager in the Community Development Commission Department. Ms. Morales was previously laid off with the dissolution of the Redevelopment Agency, but is back to assist with Economic Development and the Successor Agency.

III. PUBLIC COMMENT

Lloyd Johnson, West Covina resident, inquired as why the Oversight Board meeting minutes have not been posted on the website.

Philip Moreno, West Covina resident, expressed his opinion that Board Member Touhey should be replaced as a Board Member due to a conflict of interest with his position on the Upper San Gabriel Valley Municipal Water District (USGVMWD). Due to a lawsuit filed by the City of West Covina, Mr. Moreno stated that Mr. Touhey cannot advocate for the taxpayers of West Covina being the City's representative on the Oversight Board and also being a member of the USGVMWD, both defendants of the lawsuit.

Oversight Board Attorney Harper stated all members of the Oversight Board are representatives of the varying defendants and there is no economic conflict.

Executive Director Chung responded that the minutes will be posted once they are received and filed by action on the consent calendar today.

IV. CONSENT CALENDAR

A. Approval of Minutes (receive and file)

Regular meeting minutes of November 1, 2012
Regular meeting minutes of December 12, 2012
Adjourned Regular meeting minutes of January 10, 2013
Regular meeting minutes of February 7, 2013

B. Department of Finance Correspondence

Recommendation is that the Oversight Board to the Successor Agency of the West Covina Redevelopment Agency receive and file this report.

ACTION ON CONSENT CALENDAR

Motion by Hertzberg and seconded by Gregoryk to approve all items on the consent calendar as presented.

Motion carried 5-0.

V. BOARD MEMBER COMMENTS

No comments

VI. CLOSED SESSION

Vice Chairperson Touhey asked if there was a necessity to hold the following posted closed session:

CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION

Pursuant to Government Code § 54956.9(d)(1)

Successor Agency to the former West Covina Community Development Commission, et al v. Matosantos, et al

Attorney Harper stated that Chairperson Sutkin [absent from meeting] had preferred to have the matter continued and stated there is no legal reason to meet in closed session and discussed status of case and lack of any required need to take any action at this time.

Executive Director Chung stated the next meeting would be scheduled for July 4 and therefore will not be held.

Attorney Harper stated that if action becomes necessary, a special meeting can be called.

VIII. ADJOURNMENT

Motion by Gregoryk and seconded by Hertzberg to adjourn the meeting at 4:15 p.m.

Submitted by

Susan Rush
Oversight Board Secretary



**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
OF THE WEST COVINA REDEVELOPMENT AGENCY**

MINUTES

West Covina City Council Chambers
1444 West Garvey Avenue, West Covina, CA 91790

Regular Meeting - Thursday, August 1, 2013

I. CALL TO ORDER:

Meeting was called to order at 4:25 p.m. by Chairperson Touhey.

Roll Call Vice Chairperson Touhey
Board Members Chavez, Coghlan, Lee

Absent: Board Members Gregoryk, Hertzberg

Staff: Attorney Harper

II. PUBLIC COMMENT

Shirley Buchanan, West Covina resident, addressed property tax and need to keep the property owners informed.

Philip Moreno, West Covina resident, addressed the subject of a Long Range Property Management Plan and the written response from City Manager Chung regarding the subject.

IV. CLOSED SESSION

Following Public Comments the Board convened into closed session to discuss the following matter:

CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION

Pursuant to Government Code § 54956.9(d)(1)

Successor Agency to the former West Covina Community Development Commission, et al v. Matosantos, et al

Following the closed session discussion, Attorney Harper stated there is no report action to report.

VIII. ADJOURNMENT

Meeting adjourned at 4:37 p.m.

Submitted by

Susan Rush
Oversight Board Secretary

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
OF THE WEST COVINA REDEVELOPMENT AGENCY**

AGENDA REPORT

Item No. IV-B

Date: September 26, 2013

TO: Chairman and Board Members of the Oversight Board to the Successor agency of the West Covina Redevelopment Agency

FROM: Christopher J. Chung, Executive Director

BY: Paulina Morales, Project Manager

SUBJECT: DEPARTMENT OF FINANCE ASSET TRANSFER STATUS

RECOMMENDED ACTION:

It is recommended that the Oversight Board to the Successor Agency of the West Covina Redevelopment Agency receive and file this report.

BACKGROUND:

On January 10, 2012 the City Council of the City of West Covina ("City") adopted Resolution No. 2012-1 in which the City elected to become the "Successor Agency" to the former redevelopment agency pursuant to AB 1X 26 (1.85 of Division 24 of the California Health and Safety Code). The Successor Agency was charged with selling assets, repaying existing indebtedness, completing performance of existing contractual obligations and otherwise winding down the operations of the former redevelopment agency while preserving agency assets for the benefit of taxing agencies.

Subsequently, on June 27, 2012 the Governor of California approved AB 1484, an act to amend Section 53760.1 of the Government Code relating to community redevelopment, and making an appropriation therefore, to take effect immediately, bill related to the budget. This amendment authorized the Successor Agency, with the approval of the Oversight Board, to transfer "government purpose" properties to the appropriate public jurisdiction.

On December 6, 2012 the Oversight Board approved the asset transfers of the properties (Eastland, Lakes office Development, and Westfield parcels) serving as free public parking to the Parking Authority of the City of West Covina (Resolution OB-0018), and certain properties associated with the Sportsplex/BKK landfill site to the City of West Covina (Resolution OB-0019). Additionally, on January 10, 2013 the Oversight Board approved the transfer of property adjacent to West Covina Parkway Plaza serving as public sidewalk (Resolution OB-0020).

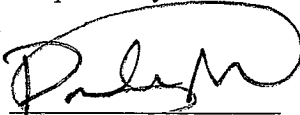
The Department of Finance ("DOF") letter dated March 27, 2013 provided their determination to the transfer, rejecting asset transfers OB-0018 and OB-0019, and approving asset transfer OB-0020. Subsequently, Successor Agency staff scheduled a "meet and confer" with DOF on April 4, 2013 to discuss the rejection of the property transfers. DOF indicated that the Successor Agency may request a formal "meet and discuss" session in efforts to resolve the dispute.

DISCUSSION:

On April 30, 2013, the Successor Agency and DOF held a “meet and discuss” session in which the DOF stated they would reconsider the Oversight Board’s action, review the submitted documents regarding government use of the rejected property transfers, and provide a final determination. Successor Agency staff has been following up with DOF regarding the Final Determination, and to date have not received DOF’s final determination. The emails are attached.

Pursuant to AB 1484, the Successor Agency is not required to develop a Long-Range Property Management Plan (LRPMP) until a finding of completion is issued by the DOF. In addition, the LRPMP may not be required if DOF approves the property transfers under governmental purpose.

Prepared By:



Paulina Morales
Project Manager

- Attachment:
1. DOF letter dated 03-27-13
 2. Email from Successor Agency to DOF dated 06-20-13
 3. Email from DOF dated 06-21-13
 4. Email from Successor Agency to DOF dated 07-30-13
 5. Email from DOF dated 07-30-13
 6. Email from Successor Agency to DOF dated 08-21-13
 7. Email from DOF dated 08-22-13
 8. Email from Successor Agency to DOF dated 09-11-13

Attachment 1



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

March 27, 2013

Mr. Christopher Chung, Director
City of West Covina
1444 W. Garvey Ave.
West Covina, CA 91790

Dear Mr. Chung:

Subject: Oversight Board Actions

The City of West Covina Successor Agency (Agency) notified the California Department of Finance (Finance) of its Oversight Board (OB) resolutions OB-0018 and OB-0019 on December 13, 2012 and OB-0020 on January 14, 2013. Pursuant to Health and Safety Code (HSC) section 34179 (h), Finance has completed its review of the OB resolutions, which may have included obtaining clarification for various items.

Based on our review and application of the law, the Agency's OB resolutions OB-0018 and OB-0019 are not approved. It is our understanding OB-0018 and OB-0019 are intended to be used for the following purposes:

OB-0018

- 1) Eastland Shopping Center – 1 parcel of land used for free public parking.
- 2) Lakes Office Development – 2 parcels of land, each with a parking structure to be used for free public parking around Lakes Office Development, Edwards Theater, and Edwards Entertainment Center restaurants and adjacent businesses.
- 3) Westfield Plaza – 11 parcels of land used for free public parking.

OB-0019

- 1) West Covina Sportsplex / BKK Landfill – 18 parcels of land totaling 156.9 acres on top of a Class 3 landfill (non-hazardous) to be developed into an 18-hole municipal golf course including protected habitat. It is our understanding this project is still in the development/construction phase and the land is undeveloped.

HSC section 34181 (a) gives the oversight board the authority to direct the successor agency to transfer ownership of those assets that were constructed and used for a government purpose to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset.

It has been determined these properties were not constructed and used for governmental purpose. Based on our review and application of the law, OB resolutions OB-0018 and OB-0019 approving the transfer of certain real property to the City of West Covina is disallowed. This is our determination with respect to these OB-0018 and OB-0019.

OB-0020

This OB resolution approving the transfer of one parcel of real property located at the West Covina Parkway Plaza Shopping Center from the RDA to the City of West Covina is approved. It is our understanding this parcel is primarily a public sidewalk and meets the definition of governmental use. This is our determination with respect to the OB-0020.

HSC section 34191.3 suspended the requirements of HSC section 34181 (a) and the successor agency's ability to dispose of assets for non-governmental purposes, until Finance has issued a finding of completion and has approved a long range property management plan. The Agency has not met all statutory requirements necessary to be able to dispose or transfer real assets. Further, with the exception of the properties listed in OB resolution OB-0020, the remaining properties do not meet the definition of a government purpose. Therefore, the transfers of properties that are proposed in OB resolutions OB-0018 and OB-0019 are not authorized at this time.

As authorized by HSC section 34179 (h), Finance is returning your Agency's OB resolutions OB-0018 and OB-0019OB to the board for reconsideration.

Please direct inquiries to Kylie Le, Supervisor, or Michael Barr, Lead Analyst at (916) 445-1546.

Sincerely,

A handwritten signature in black ink, appearing to read "Steve Szalay" with a stylized flourish at the end. Below the signature, the word "for" is written in a smaller font.

STEVE SZALAY
Local Government Consultant

cc: Ms. Denise Bates, Accounting Manager, City of West Covina
Ms. Kristina Burns, Manager, Los Angeles County Department of Auditor-Controller
Mr. Steven Mar, Bureau Chief, Local Government Audit Bureau, State Controller's Office

Paulina Morales

From: Paulina Morales
Sent: Thursday, June 20, 2013 5:23 PM
To: 'Justyn.Howard@dof.ca.gov'
Subject: City of West Covina - Property Transfers

Justyn –

The City Manager, Chris Chung, asked me to follow-up with you regarding the determination of the West Covina property transfers.

Paulina Morales

Paulina Morales | Project Manager



City of West Covina | Community Development Commission
1444 W. Garvey Avenue South | West Covina, CA 91790
o: (626) 939-8417 | f: (626) 939-8665
paulina.morales@westcovina.org | <http://www.westcovina.org>

Please think of the environment before printing this email - Thank you!

Attachment 3

Paulina Morales

From: Howard, Justyn <Justyn.Howard@dof.ca.gov>
Sent: Friday, June 21, 2013 9:38 AM
To: Paulina Morales
Subject: RE: City of West Covina - Property Transfers

Hi Paulina,

We are still working on the request. Now that the state budget work is done, we are dedicating more resources to the review. As you can imagine there are a lot of documents to go through.

Thanks,
Justyn

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Attachment 4

Paulina Morales

From: Paulina Morales
Sent: Tuesday, July 30, 2013 4:22 PM
To: 'Howard, Justyn'
Subject: RE: City of West Covina - Property Transfers

Justyn –

Hope you are well, just wanted to follow-up with you regarding the status of the determination.

Thank you,
Paulina



Paulina Morales | Project Manager

City of West Covina | Community Development Commission
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Attachment 5

Paulina Morales

From: Howard, Justyn <Justyn.Howard@dof.ca.gov>
Sent: Tuesday, July 30, 2013 4:22 PM
To: Paulina Morales
Subject: Out of Office: City of West Covina - Property Transfers

I am currently out of the office. However, I will be checking my email on a daily basis. If you need immediate assistance, prior to my ability to check my email, please contact Jennifer Whitaker at (916) 445-1546.

Thanks,
Justyn Howard
Assistant Program Budget Manager
Local Government Unit
Department of Finance

Attachment 6

Paulina Morales

From: Paulina Morales
Sent: Wednesday, August 21, 2013 4:26 PM
To: 'Howard, Justyn'
Subject: RE: City of West Covina - Property Transfers

Justyn –

I sent you an email in July and received the email below. I wanted to know if you are back in the office and if there is an update regarding the status of the determination.

Thank you,
Paulina



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Thanks,
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Assistant Program Budget Manager
Local Government Unit
Department of Finance

Attachment 7

Paulina Morales

From: Howard, Justyn <Justyn.Howard@dof.ca.gov>
Sent: Thursday, August 22, 2013 1:35 PM
To: Paulina Morales
Subject: RE: City of West Covina - Property Transfers

Hi Paulina,

I got back in the office last week. I am meeting with staff next week to go over the work they did on this while I was gone. So hopefully our decision won't be much longer.

Thanks for your patience,

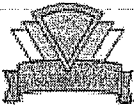
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Thanks,
Justyn Howard
Assistant Program Budget Manager
Local Government Unit

Attachment 8

Paulina Morales

From: Paulina Morales
Sent: Wednesday, September 11, 2013 5:22 PM
To: 'Howard, Justyn'
Subject: RE: City of West Covina - Property Transfers

Howard –

I just wanted to follow-up with you regarding your determination on our property transfers.

Paulina Morales

From: Howard, Justyn [mailto:Justyn.Howard@dof.ca.gov]
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To: Paulina Morales
Subject: RE: City of West Covina - Property Transfers

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Assistant Program Budget Manager
Local Government Unit
Department of Finance

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
OF THE WEST COVINA REDEVELOPMENT AGENCY**

AGENDA REPORT

Item No. V-A
Date: September 26, 2013

TO: Chairman and Members of the Oversight Board to the Successor Agency
of the West Covina Redevelopment Agency

FROM: Christopher J. Chung, Executive Director

BY: Nita McKay, Director of Finance & Administrative Services

**SUBJECT: CONSIDERATION OF THE RECOGNIZED OBLIGATION
PAYMENT SCHEDULE "ROPS" AND SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET COVERING THE PERIOD OF
JANUARY 1, 2014 THROUGH JUNE 30, 2014**

RECOMMENDATION:

It is recommended that the Oversight Board review and approve Resolution No. OB-0023 approving the Recognized Obligation Payment Schedule "ROPS" and the Successor Agency Administrative Budget for the period of January 1, 2014 through June 30, 2014.

PURPOSE:

Assembly Bills 1X 26 ("AB 26") and 1484 ("AB 1484") require the preparation of the Recognized Obligation Payment Schedule (ROPS) for a six (6) month period. Included within the ROPS is the Successor Agency Administrative Budget for the same six-month period. The ROPS lists enforceable obligations of the Successor Agency and must be approved by the Oversight Board, and thereafter submitted to the Los Angeles County Auditor Controller, the State Controller, and the State Department of Finance (DOF) by October 1, 2013.

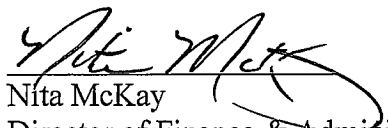
DISCUSSION:

Staff will provide an overview of the ROPS, which includes the Successor Agency Administrative Budget of \$152,452 covering the period of January 1, 2014 through June 30, 2014. The Department of Finance has continually made changes to the reporting format and this submittal contains the latest version. Items listed on prior ROPS and not approved by DOF are included on ROPS 13-14B with no dollar amounts associated with the individual line items. These items may become enforceable obligations in the future if certain criteria are met.

The ROPS 13-14B contains not only the summary schedule and the report of prior period adjustments, but the newly required Report of Fund Balances, reconciling ROPS III and ROPS 13-14A balances of the Successor Agency's funds.

The total amount of funding requested for enforceable obligations from RPTTF on ROPS 13-14B is \$4,885,267 and includes many of the same items that have been previously approved by DOF.

Prepared By:



Nita McKay
Director of Finance & Administrative Services

Attachments: Attachment 1 – Resolution OB-0023
Attachment 2 – ROPS 13-14B January 1, 2014 through June 30, 2014 Schedules
Attachment 3 – Administrative Budget for January 1, 2014 through June 30, 2014

RESOLUTION NO. OB-_____

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE WEST COVINA REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) AND SUCCESSOR AGENCY ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 FOR THE PERIOD OF JANUARY 1, 2014 THROUGH JUNE 30, 2014

WHEREAS, Health and Safety Code Section 34177 provides that before each six-month fiscal period, successor agencies to former redevelopment agencies must prepare a Recognized Obligation Payment Schedule (“ROPS”) for the enforceable obligations of the former redevelopment agency in accordance with the requirements of Section 34177;

WHEREAS, California Health and Safety Code Section 34177(j)(1) provides that a successor agency must prepare an administrative budget for every six-month fiscal period;

WHEREAS, the ROPS identifies each enforceable obligation on which payments will be required during the period of January 1, 2014 through June 30, 2014 and identifies the minimum payment amounts and due dates of payments required by each such enforceable obligation.

WHEREAS, the Oversight Board to the Successor Agency of the West Covina Redevelopment Agency desires to adopt this Resolution approving a ROPS and related Administrative Budget in accordance with Health and Safety Code Section 34177 for the six-month period of January 1, 2014 through June 30, 2014.

NOW, THEREFORE, the Oversight Board to the Successor Agency of the West Covina Redevelopment Agency hereby resolves:

SECTION 1. The above recitals are true and correct and are a substantive part of this Resolution.

SECTION 2. This Resolution is adopted pursuant to Health and Safety Code Section 34177.

SECTION 3. The Board hereby approves the ROPS substantially in the form attached as Attachment 2 and Administrative Budget substantially in the form attached as Attachment 3 to this Resolution and incorporated herein by reference. The Executive Director of the Successor Agency, in consultation with the Successor Agency’s legal counsel, may modify the ROPS and Administrative Budget as the Executive Director or the Successor Agency’s legal counsel deems necessary or advisable.

SECTION 4. The officers and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including, but not limited to, submitting the ROPS and Administrative Budget to the State Department of Finance, the State Controller's Office and the County Auditor-Controller and posting the ROPS and Administrative Budget on the City website, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

SECTION 5. The Oversight Board Secretary shall certify to the adoption of this Resolution.

APPROVED AND ADOPTED on this 26th day of September, 2013.

Carrie A. Sutkin, Chairperson
Oversight Board to the Successor Agency
of the West Covina Redevelopment Agency

ATTEST

Susan Rush, Secretary
Oversight Board to the Successor Agency
of the West Covina Redevelopment Agency

I HEREBY CERTIFY that the foregoing resolution was duly adopted by the Oversight Board to the Successor Agency of the West Covina Redevelopment Agency at its regular meeting held on the 26th day of September by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

Susan Rush, Secretary
Oversight Board to the Successor Agency
of the West Covina Redevelopment Agency

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

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

Name of Successor Agency: West Covina
 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 Sources (B+C+D):		\$ 2,440,855
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	1,453,446
D	Other Funding (ROPS Detail)	987,409
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 4,885,267
F	Non-Administrative Costs (ROPS Detail)	4,732,815
G	Administrative Costs (ROPS Detail)	152,452
H	Current Period Enforceable Obligations (A+E):	\$ 7,326,122

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	4,885,267
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(910,466)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 3,974,801

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	4,885,267
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	4,885,267

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.

_____	_____
Name	Title
/s/ _____	_____
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								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)	7,390,049	-	6,210,089	-				\$ 13,600,138		
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller					2,271,613	3,579,137	126,867	\$ 5,977,617		
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					1,040,610	4,937,607	384,425	\$ 6,362,642		
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						910,466	-	\$ 910,466	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 7,390,049	\$ -	\$ 6,210,089	\$ -	\$ 1,231,003	\$ (1,358,470)	\$ (257,558)	\$ 13,215,113		
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)	\$ 7,390,049	\$ -	\$ 6,210,089	\$ -	\$ 1,231,003	\$ (448,004)	\$ (257,558)	\$ 14,125,579		
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					4,183,300	5,602,866	216,233	\$ 10,002,399		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)					4,183,300	6,182,309	216,233	\$ 10,581,842		
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)	\$ 7,390,049	\$ -	\$ 6,210,089	\$ -	\$ 1,231,003	\$ (1,027,447)	\$ (257,558)	\$ 13,546,136		

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

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
1	1999 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	11/1/1999	11/1/2029	US Bank	Fund capital projects in Merged Area	Merged	4,850,883	N				7,200		\$ 7,200
2	2002 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/1/2002	9/1/2022	US Bank	Refund outstanding 1993 bonds	Merged	10,378,038	N				194,574		\$ 194,574
3	2006 Lease Revenues Bonds	Revenue Bonds Issued On or Before 12/31/10	9/19/2006	6/1/2036	City of West Covina	Reimburse City for BLD Debt Service	Merg/Citywide	27,988,169	N				567,610		\$ 567,610
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	Merged	5,299,237	N				106,004		\$ 106,004
5	2001 Housing Set Aside Bonds	Bonds Issued On or Before 12/31/10	12/1/2001	9/1/2030	US Bank	Development of a senior housing project	Merged	9,999,909	N				170,477		\$ 170,477
6	SERAF 2010 Housing Loan	SERAF/ERAF	2/16/2010	6/30/2015	Housing Successor Agency	Repay SERAF to the housing fund	Merged	4,896,981	N				-		\$ -
7	SERAF 2011 Housing Loan	SERAF/ERAF	1/18/2011	6/30/2016	Housing Successor Agency	Repay SERAF to the housing fund	Merged	1,077,674	N				-		\$ -
8	DDA - The Lakes	OPA/DDA/Construction	6/26/1987	6/30/2038	Gateway Crescent, LLC	Allocated bond costs & maintenance for park structure	Merged	1,190,000	N				60,000		\$ 60,000
9	CFD Tax Increment Pledge	OPA/DDA/Construction	6/26/1989	9/1/2022	Fashion Plaza CFD	Tax increment pledged to CFD	Merged	13,702,095	N				725,000		\$ 725,000
10	CSS - CFD	Remediation	10/19/2004	10/19/2054	Coastal Sage Scrb CFD	CFD Assessment	Merged	4,658,641	N				37,417		\$ 37,417
11	Repay County Loan	Third-Party Loans	6/19/1990	8/20/2021	County of Los Angeles	Repay Loan of Deferred Tax Increment	Merged	10,804,956	N				-		\$ -
12	SA Administrative Budget	Admin Costs	1/1/2014	6/30/2014	SA staff, Various	Operations for both project areas	Merged	16,304,106	N					152,452	\$ 152,452
13	City Cooperative Agreement	City/County Loans On or Before 6/27/11	8/23/2012	6/30/2014	City of West Covina	Reimbursement of advanced SA expenses	Merged	500,000	N				75,000		\$ 75,000
14	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2014	Squire Sanders & Dempsey	Enforcement of judgments/obligations	Merged	1,800,000	N				1,000,000		\$ 1,000,000
15	Anticipated/Existing Litigation	Litigation	7/18/2000	6/30/2014	Alvarez-Glasman Colvin	Enforcement of judgments/obligations	Merged	180,000	N				60,000		\$ 60,000
16	Anticipated/Existing Litigation	Litigation	10/22/2012	6/30/2014	Eminent Domain Law Group	RDA property litigation	Merged	250,000	N				50,000		\$ 50,000
17	Anticipated/Existing Litigation	Litigation	4/25/2007	6/30/2014	Hunsucker Goldstien	RDA property litigation	Merged	75,000	N				25,000		\$ 25,000
18	Project Administrative Costs	Project Management Costs	1/1/2014	6/30/2014	Various	Project specific related costs	Merged	-	N				-		\$ -
19	AB 1484 Auditing Fees	Dissolution Audits	9/10/2012	6/30/2014	White Nelson Diehl Evans	AB 1484 Auditing Fees	Merged	262,500	N				15,000		\$ 15,000
20	Oversight Board Legal Services	Legal	10/4/2012	6/30/2014	Harper & Burns	Oversight Board Legal Services	Merged	-	N				-		\$ -
21	Successor Agency Legal Services	Legal	7/18/2000	6/30/2014	Alvarez-Glasman Colvin	Successor Agency Legal Services	Merged	-	N				-		\$ -
22	Property Management Plan	Professional Services	1/1/2014	6/30/2014	TBD	Long-Range Property Management Plan per AB 1484	Merged	300,000	N				300,000		\$ 300,000
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	Merged	-	N				-		\$ -
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	Merged	-	N				-		\$ -
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	Merged	-	N				-		\$ -
26	Sales Tax Reimbursement	City/County Loans On or Before 6/27/11	7/25/2005	6/30/2025	City of West Covina	Reimburse City for CFD Sales Tax	Merged	-	N				-		\$ -
27	Golf Course Agreement	OPA/DDA/Construction	6/21/2011	6/30/2014	Various	Golf Course Implementation Agreement	Merged	-	N				-		\$ -
28	1996 CFD Refunding Bonds	Bonds Issued On or Before 12/31/10	7/1/1996	9/1/2022	US Bank	Fund Fashion Plaza Improvements	Merged	40,681,200	N			913,950			\$ 913,950
29	1988 Lease Rev Refunding Bonds	Revenue Bonds Issued On or Before 12/31/10	8/1/1988	8/1/2018	Wells Fargo Bank	Fund Lakes Parking Project	Merged	3,328,300	N			73,459			\$ 73,459
30	OPA - CFD	OPA/DDA/Construction	6/26/1989	9/1/2022	Westfield Corporation	CFD admin and developer repayment	Merged	94,473,569	N				-		\$ -
31	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2014	Squire Sanders & Dempsey	Enforcement of judgments/obligations Feb-Jun 2012	Merged	-	N				-		\$ -
32	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2014	Squire Sanders & Dempsey	Enforcement of judgments/obligations Jul-Dec 2012	Merged	-	N				-		\$ -
33	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2014	Alvarez-Glasman Colvin	Enforcement of judgments/obligations Feb-Jun 2012	Merged	-	N				-		\$ -
34	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2014	Alvarez-Glasman Colvin	Enforcement of judgments/obligations Jul-Dec 2012	Merged	-	N				-		\$ -
35	Anticipated/Existing Litigation	Litigation	10/22/2012	6/30/2014	Eminent Domain Law Group	RDA property litigation: Feb-Jun 2012	Merged	-	N				-		\$ -
36	Anticipated/Existing Litigation	Litigation	10/22/2012	6/30/2014	Eminent Domain Law Group	RDA property litigation: Jul-Dec 2012	Merged	-	N				-		\$ -
37	Anticipated/Existing Litigation	Litigation	4/25/2007	6/30/2014	Hunsucker Goldstien	RDA property litigation: Feb-Jun 2012	Merged	-	N				-		\$ -
38	Anticipated/Existing Litigation	Litigation	4/25/2007	6/30/2014	Hunsucker Goldstien	RDA property litigation: Jul-Dec 2012	Merged	-	N				-		\$ -
39	Successor Agency Legal Services	Legal	7/18/2000	6/30/2014	Alvarez-Glasman Colvin	Successor Agency Legal Services: Feb-Jun 2012	Merged	-	N				-		\$ -
40	Successor Agency Legal Services	Legal	7/18/2000	6/30/2014	Alvarez-Glasman Colvin	Successor Agency Legal Services: Jul-Dec 2012	Merged	-	N				-		\$ -
41	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: Feb-Jun 2012	Merged	-	N				-		\$ -

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

A	B	C	D	E	F	G	H	I	J	K				L	M	N	O	P
										Funding Source								
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF					
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin					
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total			
42	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: Jul-Dec 2012	Merged	-	N						\$	-		
43	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: Feb-Jun 2012	Merged	-	N						\$	-		
44	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: Jul-Dec 2012	Merged	-	N						\$	-		
45	1998 - 2006 Bonds	Professional Services	4/1/1998	9/1/2030	US Bank	Bond Fiscal Agent Fees	Merged	-	N				7,500		\$	7,500		
46	1998 - 2006 Bonds	Professional Services	4/1/1998	9/1/2030	Wells Fargo Bank	Bond Letter of Credit Fees	Merged	-	N				29,040		\$	29,040		
47	1998 - 2006 Bonds	Professional Services	11/1/1999	11/1/2029	Wells Fargo Bank	Bond Remarketing Fees	Merged	-	N				2,400		\$	2,400		
48	1998 - 2006 Bonds	Professional Services	11/1/1999	11/1/2029	Standard and Poors	Bond Credit Agency Surveillance Fees	Merged	-	N				2,000		\$	2,000		
49	Anticipated/Existing Litigation	Litigation	5/1/2007	6/30/2014	Law Office of Robert Gokoo	RDA property litigation - BKK slope failure	Merged	375,000	N				200,000		\$	200,000		
50	Unfunded Pension Liabilities	Unfunded Liabilities	7/1/1966	6/30/2014	CalPERS	Payment for unfunded pension obligations	Merged	1,297,235	N				44,732		\$	44,732		
51	Retirement Benefits	Unfunded Liabilities	9/19/2001	6/30/2014	Former employee	Payment for retirement obligations	Merged	1,184,759	N				12,962		\$	12,962		
52	ROPS 1 RORF Reserve	Reserves	1/1/2014	6/30/2014	City of West Covina	Adjustment to Redevelopment Obligation Retirement Fund	Merged	1,453,446	N		1,453,446				\$	1,453,446		
53	Outstanding Pass Through Obligations	Miscellaneous	1/1/2014	6/30/2014	Various taxing entities	Outstanding Pass Through Obligations to taxing entities	Merged	-	N						\$	-		
54	Contractual Services ROPS/Property Plan	Professional Services	3/6/2013	6/30/2014	Gonsalves and Sons	Consultant for ROPS and property management plan	Merged	54,000	N				18,000		\$	18,000		
55	BKK Landfill Closure Agreements	Remediation	4/1/2001	6/30/2014	Various	Landfill closure mitigation to approved recreation use	Merged	45,578,311	N						\$	-		
56	Contractual Services ROPS/Property Plan	Professional Services	3/6/2013	6/30/2014	Gonsalves and Sons	Consultant for ROPS and property management plan Jan-Jun 2013	Merged	10,000	N				10,000		\$	10,000		
57	Public Notices	Property Dispositions	1/1/2014	6/30/2014	SVG Newspaper	Notices of Proposed Property Transfer Jul 2012-Jun 2013	Merged	1,220	N				1,220		\$	1,220		
58	Special Assessments on RDA-owned parcels	Project Management Costs	1/1/2014	6/30/2014	City of West Covina	Citywide Lighting & Landscape Maintenance District #2 Jul 2012-Jun 2013	Merged	-	N				10,460		\$	10,460		
59	Retirement Benefits	Unfunded Liabilities	9/19/2001	6/30/2014	Former employee	Payment for retirement obligations Feb 2012-Jun 2013	Merged	6,120	N				6,120		\$	6,120		
60	Special Assessments on RDA-owned parcels	Project Management Costs	1/1/2014	6/30/2014	City of West Covina	Citywide Lighting & Landscape Maint District #2	Merged	10,700	N				10,700		\$	10,700		
61	AB 1484 Auditing Fees	Dissolution Audits	9/10/2012	6/30/2014	White Nelson Diehl Evans	AB 1484 Auditing Fees Jul-Dec 2012	Merged	5,000	N				5,000		\$	5,000		
62	Anticipated/Existing Litigation	Litigation	6/1/2013	6/30/2014	Blank Rome LLP	Enforcement of judgments/obligations (assisting Squire Sanders)	Merged	300,000	N				300,000		\$	300,000		
63	Anticipated/Existing Litigation	Litigation	6/1/2013	6/30/2014	Blank Rome LLP	Enforcement of judgments/obligations Jan-Jun 2013	Merged	13,487	N				13,487		\$	13,487		
64	Anticipated/Existing Litigation	Litigation	6/1/2013	6/30/2014	Blank Rome LLP	Enforcement of judgments/obligations Jul-Dec 2012	Merged	150,000	N				150,000		\$	150,000		
65	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	Merged	22,403	N				22,403		\$	22,403		
66	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2014	Squire Sanders & Dempsey	Enforcement of judgments/obligations Jan-Jun 2013	Merged	426,509	N				426,509		\$	426,509		
67	Legal Costs for Enforceable Obligations	Litigation	5/1/2013	6/30/2014	Alvarez-Glasman Colvin	Perr Health and Safety Code Sections 34171(b) & 34177-3(b)	Merged	37,000	N				37,000		\$	37,000		
68	Project Administrative Costs	Project Management Costs	9/27/2011	6/30/2014	Rincon Environmental LLC	Project specific related costs for environmental land use consulting	Merged	30,000	N				30,000		\$	30,000		

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	
2	
3	
4	
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7	
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9	
10	
11	
12	
13	Ongoing
14	Ongoing
15	Ongoing
16	Ongoing
17	Ongoing
18	
19	Ongoing
20	Ongoing
21	Ongoing
22	
23	Pending Finding of Completion. Amount outstanding \$12,859,463
24	Pending Finding of Completion. Amount outstanding \$ 2,252,898
25	Pending Finding of Completion. Amount outstanding \$ 4,824,791
26	Pending Finding of Completion. Amount outstanding \$22,856,769
27	Ongoing
28	
29	

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
30	
31	Ongoing
32	Ongoing
33	Ongoing
34	Ongoing
35	Ongoing
36	Ongoing
37	Ongoing
38	Ongoing
39	Ongoing
40	Ongoing
41	
42	
43	
44	
45	Fiscal Agent Fees for multiple bonds approved as enforceable obligations. Amounts previously included with individual bond issue on lines 1,2,4, & 5.
46	Letter of Credit Fees for multiple bonds approved as enforceable obligation. Amounts previously included with individual bond issue on lines 1,2,4 & 5.
47	Remarketing Fees for 1999 bonds approved as enforceable obligation. Amounts previously included with individual bond issue on line 1.
48	Rating Agency Fees for 1999 bonds approved as enforceable obligation. Amounts previously included with individual bond issue on line 1.
49	Ongoing. Litigation costs related to slope failures caused by construction defects on a detention basin on land owned by the former redevelopment agency at the BKK Landfill site.
50	Ongoing. Liability for unfunded pension obligations of former redevelopment agency employees
51	Ongoing. Liability for unfunded retirement obligations of former redevelopment agency employee
52	Amount deducted as the adjustment to the ROPS 3 funding for the ROPS 1 period. This amount was also listed on the Non-housing DDR as an amount that must be retained by the Successor Agency in order to pay ROPS 3 enforceable obligations.
53	These are outstanding pass through obligations to other taxing entities for periods that occurred prior to June 30, 2011.
54	Ongoing. Consultant to assist the Successor Agency with the ROPS and Property Management Plan processes.
55	Ongoing. Future services to perform the contractual obligations of the Successor Agency in relation to closing the BKK Landfill.
56	Ongoing

**SUCCESSOR AGENCY TO THE WEST COVINA REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET
January 1, 2014 through June 30, 2014**

	Annual Amount	Jan.-June 2014
Salaries & Benefits	228,372	58,297
Maintenance & Operations:		
Consultants	40,000	27,500
Legal Fees	30,000	15,000
Phone	908	454
Cell Phone	800	440
Supplies	4,911	3,661
Meetings	6,200	6,200
Overhead	65,000	32,500
Liability Insurance	<u>16,800</u>	<u>8,400</u>
Subtotal	<u>164,619</u>	<u>94,155</u>
Total Budget	<u>392,991</u>	<u>152,452</u>