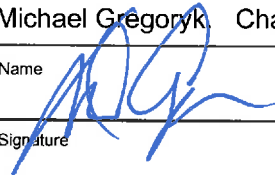


**Recognized Obligation Payment Schedule (ROPS 19-20) - Summary**  
**Filed for the July 1, 2019 through June 30, 2020 Period**

Successor Agency: West Covina  
 County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 6,980,700</b>	<b>\$ 380,850</b>	<b>\$ 7,361,550</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	6,980,700	380,850	7,361,550
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 17,417,891</b>	<b>\$ 3,720,124</b>	<b>\$ 21,138,015</b>
F RPTTF	17,245,391	3,552,624	20,798,015
G Administrative RPTTF	172,500	167,500	340,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 24,398,591</b>	<b>\$ 4,100,974</b>	<b>\$ 28,499,565</b>

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.

**Michael Gregoryk** Chair  
 Name Title  
 /s/   
 Signature Date 1/28/2019

**West Covina Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail**

**July 1, 2019 through June 30, 2020**

**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)					19-20B (January - June)					W	
											Fund Sources					Q	Fund Sources					
											L	M	N	O	P		R	S	T	U		V
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	ROPS 19-20 Total						19-20A Total						19-20B Total
								\$ 82,942,275		\$ 28,499,565	\$ 0	\$ 0	\$ 6,980,700	\$ 17,245,391	\$ 172,500	\$ 24,398,591	\$ 0	\$ 0	\$ 380,850	\$ 3,552,624	\$ 167,500	\$ 4,100,974
3	2006 Lease Revenues Bonds	Bond Reimbursement	9/19/2006	6/1/2036	City of West Covina	Reimburse City for BLD Debt Service	Merged	1,324,278	N	\$ 1,324,278				427,389		\$ 427,389				896,889		\$ 896,889
6	SERAF 2010 Housing Loan	SERAF/ERAF	2/16/2010	8/1/2022	Housing Successor Agency	Repay SERAF to the housing fund	Merged	1,649,270	N	\$ 505,814				252,907		\$ 252,907				252,907		\$ 252,907
7	SERAF 2011 Housing Loan	SERAF/ERAF	1/18/2011	8/1/2022	Housing Successor Agency	Repay SERAF to the housing fund	Merged	381,671	N	\$ 119,068				59,684		\$ 59,684				59,384		\$ 59,384
8	DDA - The Lakes	OPA/DDA/Construction	6/26/1987	6/30/2038	Stillwater Investment Group	Maintenance for parking structure	Merged	345,000	N	\$ 345,000				70,000		\$ 70,000				275,000		\$ 275,000
9	CFD Tax Increment Pledge	OPA/DDA/Construction	6/26/1989	9/1/2022	Fashion Plaza CFD	Tax Increment pledged to CFD	Merged	1,800,000	N	\$ 1,800,000						\$ -				1,800,000		\$ 1,800,000
10	CSS - CFD	Remediation	10/19/2004	10/19/2054	Coastal Sage Scurb CFD	CFD Assessment	Merged	80,000	N	\$ 80,000				40,000		\$ 40,000				40,000		\$ 40,000
11	Repay County Loan	Third-Party Loans	6/19/1990	8/20/2021	County of Los Angeles	Repay Loan of Deferred Tax Increment	Merged	1,202,573	N	\$ 1,202,573				1,202,573		\$ 1,202,573						\$ -
12	SA Administrative Budget	Admin Costs	1/1/2014	6/30/2018	SA staff, Various	Administration for both project areas	Merged	262,910	N	\$ 262,910					131,455	\$ 131,455					131,455	\$ 131,455
13	City Cooperative Agreement	City/County Loan (Prior 06/28/11), Other	2/15/2011	6/30/2018	City of West Covina	Reimbursement of advanced SA expenses	Merged		Y	\$ -						\$ -						\$ -
19	AB 1484 Auditing Fees	Dissolution Audits	9/10/2012	6/30/2018	Rogers, Anderson, Malody & Scott, LLP	AB 1484 Auditing Fees	Merged	2,090	N	\$ 2,090					1,045	\$ 1,045					1,045	\$ 1,045
20	Oversight Board Legal Services	Legal	10/4/2012	6/30/2018	Harper & Burns	Oversight Board Legal Services	Merged		Y	\$ -						\$ -						\$ -
21	Successor Agency Legal Services	Legal	6/30/2016	6/30/2018	Jones & Mayer	Successor Agency Legal Services	Merged	40,000	N	\$ 40,000					20,000	\$ 20,000					20,000	\$ 20,000
23	City Note - Administration	City/County Loan (Prior 06/28/11), Other	8/9/1971	6/30/2025	City of West Covina	Repay City for admin & construction	Merged	7,281,414	N	\$ 728,142				728,142		\$ 728,142						\$ -
24	City Note - CIP	City/County Loan (Prior 06/28/11), Other	2/28/1972	6/30/2025	City of West Covina	Repay City for capital projects	Merged	7,281,414	N	\$ 728,142				728,142		\$ 728,142						\$ -
25	City Note Revolving	City/County Loan (Prior 06/28/11), Other	12/16/1985	6/30/2025	City of West Covina	Repay City for revolving credit	Merged	7,281,414	N	\$ 728,142				728,142		\$ 728,142						\$ -
26	Sales Tax Reimbursement	Bond Reimbursement Agreements	7/25/2005	6/30/2025	City of West Covina	Reimburse City for CFD Sales Tax	Merged	7,050,992	N	\$ 611,890				611,890		\$ 611,890						\$ -
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	18,269,300	N	\$ 7,361,550			6,980,700			\$ 6,980,700			380,850			\$ 380,850
30	OPA - CFD	OPA/DDA/Construction	6/26/1989	9/1/2022	Starwood	CFD admin and developer repayment	Merged	500,000	N	\$ 500,000				500,000		\$ 500,000						\$ -
45	1998 - 2006 Bonds	Fees	4/1/1998	9/1/2030	US Bank/BNY	Bond Fiscal Agent & Liquity Prov Fees	Merged	28,200	N	\$ 28,200				20,200		\$ 20,200				8,000		\$ 8,000
50	Unfunded Pension Liabilities	Unfunded Liabilities	7/1/1966	6/30/2026	CalPERS	Payment for unfunded pension obligations	Merged	1,073,575	N	\$ 1,073,575				1,073,575		\$ 1,073,575						\$ -
51	Retirement Benefits	Unfunded Liabilities	9/19/2001	6/30/2034	Former employees	Payment for retirement obligations - OPEB	Merged	1,117,731	N	\$ 1,117,731				1,117,731		\$ 1,117,731						\$ -
54	Contractual Services ROPS	Professional Services	3/6/2013	6/30/2018	Gonsalves and Sons	Consultant for ROPS and property management plan	Merged	30,000	N	\$ 30,000					15,000	\$ 15,000					15,000	\$ 15,000

**West Covina Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail**

**July 1, 2019 through June 30, 2020**

**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	J	K	N					Q	T					W	
											19-20A (July - December)						19-20B (January - June)						
											Fund Sources						Fund Sources						
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	ROPS 19-20 Total	Bond Proc	Reserv	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond	Reserve	Other Funds	RPTTF	Admin RPTTF	19-20B Total	
55	BKK Landfill Closure Agreements	Remediation	4/17/2001	6/30/2018	Various	Landfill closure mitigation to approved recreation use	Merged		N	\$ -						\$ -							\$ -
57	Public Notices	Property Dispositions	7/1/2016	6/30/2018	SGV Newspaper	Notices of Proposed Property Transfer	Merged		N	\$ -						\$ -							\$ -
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	Merged	12,000	N	\$ 12,000				6,000		\$ 6,000				6,000			\$ 6,000
67	Project Administrative Costs	Project Management Costs	9/27/2011	6/30/2018	Various	Project specific related costs for environmental land use consulting for BKK Landfill	Merged	30,000	N	\$ 30,000				15,000		\$ 15,000				15,000			\$ 15,000
73	Loan Agreement	Unfunded Liabilities	9/16/2014	6/30/2018	City of West Covina	Reimbursement of advanced SA expenses	Merged		Y	\$ -						\$ -							\$ -
74	Cooperative Agreement	Unfunded Liabilities	9/16/2014	6/30/2018	City of West Covina	Reimbursement of advanced SA expenses	Merged		N	\$ -						\$ -							\$ -
76	Loan Agreement	Unfunded Liabilities	9/16/2014	6/30/2018	City of West Covina	Reimbursement of advanced SA expenses (legal expenses)	Merged	1,226,433	N	\$ 1,226,433				1,226,433		\$ 1,226,433							\$ -
77	Housing Successor Admin	Housing Entity Admin Cost	7/1/2015	6/30/2018	Housing Successor Agency	AB 471 - Housing Admin	Merged		N	\$ -						\$ -							\$ -
89	Project Administrative Costs	Project Management Costs	1/1/2016	6/30/2018	City of West Covina	Project management costs related to the disposition of BKK Properties	Merged	48,000	N	\$ 48,000				24,000		\$ 24,000				24,000			\$ 24,000
91	ROPS Preparation	Admin Costs	1/1/2016	6/30/2018	Various	Preparation of ROPS for SA	Merged	5,000	N	\$ 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 budgeted amounts	Merged		Y	\$ -						\$ -							\$ -
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 shortfalls in RDA revenues.		5,579,111	N	\$ 2,747,714				2,747,714		\$ 2,747,714							\$ -
117	Bond Disclosure	Fees	7/1/2015	6/30/2018	Various	Bond Disclosure costs		4,900	N	\$ 4,900						\$ -				4,900			\$ 4,900
119	Interim Arbitrage Report	Fees	7/1/2015	6/30/2018	Various	Interim Arbitrage Report		3,000	N	\$ 3,000						\$ -				3,000			\$ 3,000
134	BKK License Agreement	Property Maintenance	1/1/2017	6/30/2018	Various	Retention Basin Emergency Repairs			N	\$ -						\$ -							\$ -
135	LRPMP Disposition Costs	Property Dispositions	7/1/2017	6/30/2018	Various	BKK Property			N	\$ -						\$ -							\$ -
136	1999 Tax Allocation Bonds	Reserves	11/1/1999	11/1/2029	US Bank	Fund capital projects in Merged Area			N	\$ -						\$ -							\$ -
140	2017 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	2/7/2017	9/1/2030	US Bank	Refund items # 1, 2, 4 & 5		15,379,999	N	\$ 2,181,413				2,013,869		\$ 2,013,869				167,544			\$ 167,544
141	2017 Tax Allocation Refunding Bonds	Fees	2/7/2017	9/1/2030	US Bank	Trustee Fees		2,000	N	\$ 2,000				2,000		\$ 2,000							\$ -
142	Repay County Loan	Third-Party Loans	6/19/1990	8/20/2021	County of Los Angeles	Repay Loan of Deferred Tax Increment- was classified as Other Funds instead of RPTTF on FY18-		1,850,000	N	\$ 1,850,000				1,850,000		\$ 1,850,000							\$ -
143	Repay County Loan	Third-Party Loans	6/19/1990	8/20/2021	County of Los Angeles	Repay Loan of Deferred Tax Increment- was classified as Other Funds instead of RPTTF on FY17-		1,800,000	N	\$ 1,800,000				1,800,000		\$ 1,800,000							\$ -
144									N	\$ -						\$ -							\$ -
145									N	\$ -						\$ -							\$ -
146									N	\$ -						\$ -							\$ -
147									N	\$ -						\$ -							\$ -
148									N	\$ -						\$ -							\$ -
149									N	\$ -						\$ -							\$ -
150									N	\$ -						\$ -							\$ -
151									N	\$ -						\$ -							\$ -
152									N	\$ -						\$ -							\$ -
153									N	\$ -						\$ -							\$ -
154									N	\$ -						\$ -							\$ -
155									N	\$ -						\$ -							\$ -
156									N	\$ -						\$ -							\$ -
157									N	\$ -						\$ -							\$ -
158									N	\$ -						\$ -							\$ -

**West Covina Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail**

**July 1, 2019 through June 30, 2020**

**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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	ROPS 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proc	Reserv	Other Funds	RPTTF	Admin RPTTF		Bond	Reserve	Other Funds	RPTTF	Admin RPTTF	
159								N	\$	-						\$						\$
160								N	\$	-						\$						\$
161								N	\$	-						\$						\$
162								N	\$	-						\$						\$
163								N	\$	-						\$						\$
164								N	\$	-						\$						\$
165								N	\$	-						\$						\$
166								N	\$	-						\$						\$
167								N	\$	-						\$						\$
168								N	\$	-						\$						\$
169								N	\$	-						\$						\$
170								N	\$	-						\$						\$
171								N	\$	-						\$						\$
172								N	\$	-						\$						\$
173								N	\$	-						\$						\$
174								N	\$	-						\$						\$
175								N	\$	-						\$						\$
176								N	\$	-						\$						\$
177								N	\$	-						\$						\$
178								N	\$	-						\$						\$
179								N	\$	-						\$						\$
180								N	\$	-						\$						\$
181								N	\$	-						\$						\$

**RESOLUTION NO. OB-0057**

**A RESOLUTION OF THE LOS ANGELES COUNTY FIRST SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING AND AUTHORIZING THE TRANSMITTAL OF AN ADMINISTRATIVE BUDGET AND A RECOGNIZED OBLIGATION PAYMENT SCHEDULE “ROPS” FOR THE PERIOD OF JULY 1, 2019 THROUGH JUNE 30, 2020 OF THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY TO THE CITY OF WEST COVINA**

**WHEREAS**, pursuant to Abx 1 26, enacted on June 28, 2011, and as subsequently amended by AB 1484, SB 341, and SB 107 (“Dissolution Act”), the Redevelopment Agency to the City of West Covina was dissolved as of February 1, 2012, and the City of West Covina elected to serve as the Successor Agency to the former Redevelopment Agency to the City of West Covina.

**WHEREAS**, pursuant to Health and Safety Code Section 34179(q), commencing on and after July 1, 2018, the County of Los Angeles, where more than 40 oversight boards were created by the Dissolution Act, shall have five consolidated oversight boards each encompassing the five supervisorial districts;

**WHEREAS**, the First Supervisorial District Consolidated Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency of the Former Redevelopment Agency to the City of West Covina.

**WHEREAS**, the First Supervisorial District Consolidated Oversight Board held a regular/special meeting on January 28, 2019.

**WHEREAS**, Pursuant to Health and Safety Code Section 34179.7 (o) (1), requires that the ROPS for the period from July 1, 2019 to June 30, 2020, shall be submitted after oversight board approval to the State of California Department of Finance and the Los Angeles County Auditor-Controller by February 1, 2019; 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**, all other legal prerequisites to the adoption of this resolution have occurred.

**NOW THEREFORE, THE LOS ANGELES COUNTY FIRST SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD DOES HEREBY RESOLVE AND FIND 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, 2019 – June 30, 2020, 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.

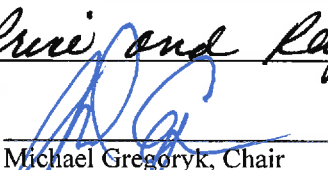
**PASSED, APPROVED AND ADOPTED** this 28th day of January 2019, by the following vote:

Ayes: Board Members Rojas, Sandoval Vice Chair  
Kreimann and Chair Gregoryk


Noes: None

Abstain: None

Absent: Board Members Koffuth, Lurie and Rojas

  
Michael Gregoryk, Chair  
First District  
Consolidated Oversight Board

ATTEST:

  
Deputy Clerk  
First District Consolidated Oversight Board

SUCCESSOR AGENCY TO THE FORMER WEST COVINA REDEVELOPMENT AGENCY  
 ADMINISTRATIVE BUDGET  
 July 1, 2019 to June 30, 2020

	<u>Annual Amount</u>	<u>July - Dec 2019</u>	<u>Jan - June 2020</u>
Salaries & Benefits	\$ 190,000	\$ 95,000	\$ 95,000
Maintenance & Operations			
Consultants	37,100	21,050	16,050
Legal Fees	40,000	20,000	20,000
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	52,600	26,300	26,300
Liability Insurance	5,000	2,500	2,500
Subtotal	<u>150,000</u>	<u>77,500</u>	<u>72,500</u>
Total Budget	<u>\$ 340,000</u>	<u>\$ 172,500</u>	<u>\$ 167,500</u>