

**RESOLUTION NO. OB-0032**

**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 JULY 1, 2015 THROUGH DECEMBER 31, 2015**

**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 July 1, 2015 through December 31, 2015, 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 July 1, 2015 through December 31, 2015.

**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

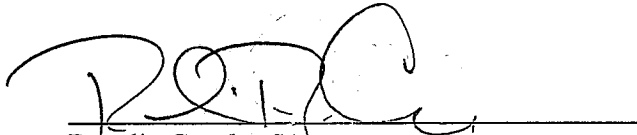
County Auditor-Controller and posting the ROPS and Administrative Budget on the City website, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

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

APPROVED AND ADOPTED on this 19<sup>th</sup> day of February, 2015.

  
~~John Harper, Acting Chair~~  
Carrie A. Sutkin, Chairperson  
Oversight Board to the Successor Agency  
of the West Covina Redevelopment Agency

ATTEST

  
\_\_\_\_\_  
Rosalia Conde, 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 19<sup>th</sup> day of February by the following vote:

AYES: Board Members Coghlan, Hertzberg, McDonald, Stewart

NOES:

ABSENT: Board Members Chavez & Gregoryk, Chairperson Sutkin

ABSTAIN:



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Rosalia A. Conde, Secretary  
Oversight Board to the Successor Agency  
of the West Covina Redevelopment Agency

**Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary**

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: West Covina  
 Name of County: Los Angeles

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>		<u>Six-Month Total</u>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>		
A	Sources (B+C+D):	<u>\$ 2,694,950</u>
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	2,694,950
E	<b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<u>\$ 12,039,158</u>
F	Non-Administrative Costs (ROPS Detail)	11,688,503
G	Administrative Costs (ROPS Detail)	350,655
H	<b>Current Period Enforceable Obligations (A+E):</b>	<u>\$ 14,734,108</u>

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

I	Enforceable Obligations funded with RPTTF (E):	12,039,158
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	<u>(1,262,652)</u>
K	<b>Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<u>\$ 10,776,506</u>

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

L	Enforceable Obligations funded with RPTTF (E)	12,039,158
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	<b>Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<u>12,039,158</u>

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 15-16A) - ROPS Detail  
 July 1, 2015 through December 31, 2015  
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N Funding Source					O Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
								\$ 275,538,111		\$ -	\$ -	\$ 2,694,950	\$ 11,688,503	\$ 350,655	\$ 14,734,108
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	4,485,703	N				158,600		\$ 158,600
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	9,202,174	N				811,718		\$ 811,718
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	30,014,686	N				461,902		\$ 461,902
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	4,757,521	N				339,711		\$ 339,711
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	9,063,264	N				615,690		\$ 615,690
6	SERAF 2010 Housing Loan	SERAF/ERAF	2/16/2010	When Paid	Housing Successor Agency	Repay SERAF to the housing fund	Merged	3,847,222	N				460,000		\$ 460,000
7	SERAF 2011 Housing Loan	SERAF/ERAF	1/18/2011	When Paid	Housing Successor Agency	Repay SERAF to the housing fund	Merged	890,319	N				100,000		\$ 100,000
8	DDA - The Lakes	OPA/DDA/Construction	6/26/1987	6/30/2038	Gateway Crescent, LLC	Allocated bond costs & maintenance for park structure	Merged	714,565	N				190,000		\$ 190,000
9	CFD Tax Increment Pledge	OPA/DDA/Construction	6/26/1989	9/1/2022	Fashion Plaza CFD	Tax increment pledged to CFD	Merged	11,600,000	N				1,450,000		\$ 1,450,000
10	CSS - CFD	Remediation	10/19/2004	10/19/2054	Coastal Sage Scurb CFD	CFD Assessment	Merged	4,581,807	N				114,000		\$ 114,000
11	Repay County Loan	Third-Party Loans	6/19/1990	8/20/2021	County of Los Angeles	Repay Loan of Deferred Tax Increment	Merged	11,024,833	N				1,500,000		\$ 1,500,000
12	SA Administrative Budget	Admin Costs	1/1/2014	6/30/2016	SA staff, Various	Operations for both project areas	Merged		N				350,655		\$ 350,655
13	City Cooperative Agreement	City/County Loans	8/23/2012	When Paid	City of West Covina	Reimbursement of advanced SA expenses	Merged		N						\$ -
14	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2016	Squire Sanders & Dempsey	Enforcement of judgments/obligations	Merged	600,000	N				200,000		\$ 200,000
15	Anticipated/Existing Litigation	Litigation	7/18/2000	6/30/2016	Alvarez-Glasman Colvin	Enforcement of judgments/obligations	Merged	200,000	N				150,000		\$ 150,000
16	Anticipated/Existing Litigation	Litigation	10/22/2012	6/30/2016	Eminent Domain Law Group	RDA property litigation	Merged	439,570	N				156,520		\$ 156,520
17	Anticipated/Existing Litigation	Litigation	4/25/2007	6/30/2016	Hunsucker Goldstien	RDA property litigation	Merged	45,000	N				5,000		\$ 5,000
18	Project Administrative Costs	Project Management Costs	1/1/2014	6/30/2016	Various	Project specific related costs	Merged	-	N				-		\$ -
19	AB 1484 Auditing Fees	Dissolution Audits	9/10/2012	6/30/2016	White Nelson Diehl Evans	AB 1484 Auditing Fees	Merged	217,500	N				5,191		\$ 5,191
20	Oversight Board Legal Services	Legal	10/4/2012	6/30/2016	Harper & Burns	Oversight Board Legal Services	Merged		N						\$ -
21	Successor Agency Legal Services	Legal	8/20/14	6/30/2016	Jones & Mayer	Successor Agency Legal Services	Merged		N						\$ -
22	Property Management Plan	Professional Services	12/2014	6/30/2016	Kosmont Company	Long-Range Property Management Plan per AB 1484	Merged	300,000	N				50,000		\$ 50,000
23	City Note - Administration	City/County Loans	8/9/1974	6/30/2025	City of West Covina	Repay City for admin & construction	Merged		N						\$ -
24	City Note - CIP	City/County Loans	2/28/1972	6/30/2025	City of West Covina	Repay City for capital projects	Merged		N						\$ -
25	City Note - Revolving	City/County Loans	12/16/1985	6/30/2025	City of West Covina	Repay City for revolving credit	Merged		N						\$ -
26	Sales Tax Reimbursement	City/County Loans	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	6/30/2016	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	36,513,300	N			2,158,750	1,200,000		\$ 3,358,750

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail  
 July 1, 2015 through December 31, 2015  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P			
										M						N	O	Six-Month Total
										Funding Source								
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF					
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				
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	2,414,600	N			536,200			\$ 536,200			
30	OPA - CFD	OPA/DDA/Construction	6/26/1989	9/1/2022	Starwood	CFD admin and developer repayment	Merged	96,123,595	N				2,000,000		\$ 2,000,000			
31	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2016	Squire, Sanders & Dempsey	Enforcement of judgments/obligations Feb-Jun 2012	Merged		N						\$ -			
32	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2016	Squire, Sanders & Dempsey	Enforcement of judgments/obligations Jul-Dec 2012	Merged		N						\$ -			
33	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2016	Alvarez, Glasman, Colvin	Enforcement of judgments/obligations Feb-Jun 2012	Merged		N						\$ -			
34	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2016	Alvarez, Glasman, Colvin	Enforcement of judgments/obligations Jul-Dec 2012	Merged		N						\$ -			
35	Anticipated/Existing Litigation	Litigation	10/22/2012	6/30/2016	Eminent Domain Law Group	RDA property litigation Feb-Jun 2012	Merged		N						\$ -			
36	Anticipated/Existing Litigation	Litigation	10/22/2012	6/30/2016	Eminent Domain Law Group	RDA property litigation Jul-Dec 2012	Merged		N						\$ -			
37	Anticipated/Existing Litigation	Litigation	4/25/2007	6/30/2016	Hunsucker, Goldstien	RDA property litigation Feb-Jun 2012	Merged		N						\$ -			
38	Anticipated/Existing Litigation	Litigation	4/25/2007	6/30/2016	Hunsucker, Goldstien	RDA property litigation 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						\$ -			
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	Fees	4/1/1998	9/1/2030	US Bank	Bond Fiscal Agent Fees	Merged	8,000	N				8,000		\$ 8,000			
46	1998 - 2006 Bonds	Fees	4/1/1998	9/1/2030	Wells Fargo Bank	Bond Letter of Credit Fees	Merged	36,000	N				36,000		\$ 36,000			
47	1998 - 2006 Bonds	Fees	11/1/1999	11/1/2029	Wells Fargo Bank	Bond Remarketing Fees	Merged	2,400	N				2,400		\$ 2,400			
48	1998 - 2006 Bonds	Fees	11/1/1999	11/1/2029	Standard and Poors	Bond Credit Agency Surveillance Fees	Merged	2,000	N				2,000		\$ 2,000			
49	Anticipated/Existing Litigation	Litigation	5/1/2007	6/30/2016	Law Office of Robert Gokool	RDA property litigation BKK scope failure	Merged		N						\$ -			
50	Unfunded Pension Liabilities	Unfunded Liabilities	7/1/1966	6/30/2016	CalPERS	Payment for unfunded pension obligations	Merged	1,207,771	N				1,207,771		\$ 1,207,771			
51	Retirement Benefits	Unfunded Liabilities	9/19/2001	6/30/2016	Former employees	Payment for retirement obligations	Merged	1,159,470	N				10,000		\$ 10,000			
52	ROPS ROPRE Reserve	Reserves	1/1/2014	6/30/2016	City of West Covina	Adjustment to Redevelopment Obligation Retirement Fund	Merged		N						\$ -			
54	Contractual Services ROPS/Property Plan	Professional Services	3/6/2013	6/30/2016	Gonsalves and Sons	Consultant for ROPS and property management plan	Merged	30,000	N				30,000		\$ 30,000			
55	BKK Landfill Closure Agreements	Remediation	4/17/2001	6/30/2016	Various	Landfill closure mitigation to approved recreation use	Merged	45,578,311	N						\$ -			
56	Contractual Services ROPS/Property Plan	Professional Services	3/6/2013	6/30/2016	Gonsalves and Sons	Consultant for ROPS and property management plan Jan-Jun 2013	Merged		Y						\$ -			
57	Public Notices	Property Dispositions	1/1/2014	6/30/2016	SGV Newspaper	Notices of Proposed Property Transfer Jul 2012-Jun 2013	Merged		N						\$ -			
58	Special Assessments on RDA-owned parcels	Project Management Costs	1/1/2014	6/30/2016	City of West Covina	Citywide Lighting & Landscape Maintenance District #2 Jul 2012-Jun 2013	Merged		N						\$ -			
59	Retirement Benefits	Unfunded Liabilities	9/19/2001	6/30/2015	Former employee	Payment for retirement obligations Feb 2012-Jun 2013	Merged		N						\$ -			

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail  
 July 1, 2015 through December 31, 2015  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF			
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
60	Special Assessments on RDA-owned parcels	Project Management Costs	1/1/2014	6/30/2016	City of West Covina	Citywide Lighting & Landscape Maint District #2	Merged	16,500	N				16,500		\$ 16,500
61	AB 1484 Auditing Fees	Dissolution Audits	9/10/2012	6/30/2016	White Nelson Diehl Evans	AB 1484 Auditing Fees Jul-Dec 2012	Merged		N						\$ -
62	Anticipated/Existing Litigation	Litigation	6/1/2013	6/30/2016	Blank Rome LLP	Enforcement of judgments/obligations (assisting Squire Sanders)	Merged	42,000	N				7,500		\$ 7,500
63	Anticipated/Existing Litigation	Litigation	6/1/2013	6/30/2016	Blank Rome LLP	Enforcement of judgments/obligations Jan-Jun 2013	Merged		N						\$ -
64	Anticipated/Existing Litigation	Litigation	6/1/2013	6/30/2016	Blank Rome LLP	Enforcement of judgments/obligations Jul-Dec 2012	Merged		N						\$ -
65	DDA - The Lakes	OPA/DDA/Construction	6/28/1987	6/30/2038	Gateway Crescent LLC	Allocated bond costs & maintenance for park structure Jan-Jun 2013	Merged		N						\$ -
66	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2016	Squire Sanders & Demosey	Enforcement of judgments/obligations Jan-Jun 2013	Merged		N						\$ -
67	Project Administrative Costs	Project Management Costs	9/27/2011	6/30/2016	Rincon Environmental LLC	Project specific related costs for environmental land use consulting for BKK Landfill	Merged	50,000	N				30,000		\$ 30,000
68	City of West Covina vs. State of California	Litigation	2/1/2011	6/30/2016	Alvarez-Glasman Colvin	Enforcement of judgments/obligations	Merged		N						\$ -
69	Caltrans Eminent Domain	Litigation	2/1/2014	6/30/2016	Alvarez-Glasman Colvin	Enforcement of judgments/obligations	Merged	40,000	N				40,000		\$ 40,000
70	Hassen Imports Partners	Litigation	2/1/2014	6/30/2016	Jones & Mayer	Enforcement of judgments/obligations	Merged	30,000	N				30,000		\$ 30,000
71	City of West Covina vs. State of California	Litigation	2/1/2014	6/30/2016	Jones & Mayer	Enforcement of judgments/obligations	Merged	10,000	N				10,000		\$ 10,000
72	Caltrans Eminent Domain	Litigation	2/1/2014	6/30/2016	Jones & Mayer	Enforcement of judgments/obligations	Merged	20,000	N				20,000		\$ 20,000
73	Loan Agreement	Unfunded Liabilities	9/16/2014	6/30/2016	City of West Covina	Reimbursement of advanced SA expenses			N						\$ -
74	Cooperative Agreement	Unfunded Liabilities	9/16/2014	6/30/2016	City of West Covina	Reimbursement of advanced SA expenses			N						\$ -
75	Anticipated/Existing Litigation	Litigation	7/19/2000	6/30/2016	Alvarez-Glasman Colvin	Enforcement of judgments/obligations January - June 2014			N						\$ -
76	Loan Agreement	Unfunded Liabilities	9/16/2014	6/30/2016	City of West Covina	Reimbursement of advanced SA expenses (legal expenses)			N						\$ -
77	Housing Successor Admin	Housing Entity Admin Cost			Housing Successor Agency	AB 471 - Housing Admin	Merged	150,000	N				150,000		\$ 150,000
78	Anticipated/Existing Litigation	Litigation			Jones & Mayer	Eastland Land use matters	Merged	10,000	N				10,000		\$ 10,000
79	Anticipated/Existing Litigation	Litigation			Jones & Mayer	BKK Litigation	Merged	15,000	N				15,000		\$ 15,000
80	Caltrans Eminent Domain	Litigation			Glenn Block	Enforcement of judgments/obligations	Merged	80,000	N				80,000		\$ 80,000
81	Anticipated/Existing Litigation	Litigation			Alvarez-Glasman Colvin	Matasantos - redevelopment dissolution.	Merged	15,000	N				15,000		\$ 15,000
82									N						\$ -
83									N						\$ -
84									N						\$ -
85									N						\$ -
86									N						\$ -
87									N						\$ -
88									N						\$ -
89									N						\$ -
90									N						\$ -
91									N						\$ -
92									N						\$ -
93									N						\$ -
94									N						\$ -

**Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash 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. For tips on how to complete the Report of Cash Balances Form, see [https://rad.dof.ca.gov/rad-sa/pdf/Cash\\_Balance\\_Agency\\_Tips\\_Sheet.pdf](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
<b>ROPS 14-15A Actuals (07/01/14 - 12/31/14)</b>									
1	Beginning Available Cash Balance (Actual 07/01/14)	7,381,414				-	2,715,498	RPTTF est to be PPA 14-15A plus PPA 14-15B	
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					3,749,838	5,711,917		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					3,749,838	5,867,473		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						1,262,652	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 7,381,414	\$ -	\$ -	\$ -	\$ -	\$ 1,297,290		
<b>ROPS 14-15B Estimate (01/01/15 - 06/30/15)</b>									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 7,381,414	\$ -	\$ -	\$ -	\$ -	\$ 2,559,942		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						3,661,380	Jan 2, 2015 RPTTF Remittance	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)						4,017,317	From County 1/2/15 RPTTF Remittance	
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 7,381,414	\$ -	\$ -	\$ -	\$ -	\$ 2,204,005		









ATTACHMENT 3

SUCCESSOR AGENCY TO THE WEST COVINA REDEVELOPMENT AGENCY  
 ADMINISTRATIVE BUDGET  
 July 1, 2015 to December 31, 2015

	Annual Amount	July - Dec 2015
Salaries & Benefits	259,700	144,850
Maintenance & Operations		
Consultants	70,000	67,200
Legal Fees	108,500	101,455
Phone	1,010	1,000
Cell Phone	800	500
Supplies	4,911	3,650
Meetings	2,500	2,500
Overhead	53,680	27,000
Liability Insurance	5,000	2,500
Subtotal		
Total Budget	<u>506,101</u>	<u>350,655</u>