City of West Covina Successor Agency

Los Angeles

Oversight Board Approval Date: 08/23/12

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)

	January 1, 2013 through June 30, 2013														
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						'		T . ID D :		T	1	Funding Source	ce		
		Contract/Agreement	Contract/Agreement				Total Outstanding Debt	Total Due During Fiscal Year		Bond	Reserve	Admin			i
Item #	Project Name / Debt Obligation	Execution Date	Termination Date	Payee	Description/Project Scope	Proiect Area	or Obligation	2012-13	LMIHF	Proceeds	Balance	Allowance	RPTTF	Other	Six-Month Total
	Grand Total	Excouncii Buto	Torrimation Date	1 ayee	Description// Toject deepe	Filipect Alea	\$ 350,665,823	\$ 18,327,207	\$ -	\$ -	\$ -	\$ 242,181	\$ 8,692,846	\$ 1,013,340	
	1999 Tax Allocation Bonds	11/1/1999	11/1/2029	IIS Bank	Fund capital projects in Merged Area	Merged	5,622,275	208,600	Ψ		Ψ	2-2,101	36,600	Ψ 1,010,040	36,600
	2002 Tax Allocation Bonds	6/1/2002	9/1/2022	US Bank	Refund outstanding 1993 bonds	Merged	11,371,110	989,272					211,536		211,536
	2006 Lease Revenues Bonds	9/19/2006	6/1/2036		Reimburse City for BLD Debt Service	Merg/Citywide	29.119.269	1,126,990					563,490		563,490
	1998 Housing Set Aside Bonds	4/1/1998	9/1/2025	US Bank	Acquisition and rehab of a housing proj	Merged	5,737,595	438.907					115,179		115,179
	2001 Housing Set Aside Bonds	12/1/2001	9/1/2030	US Bank	Development of a senior housing proj	Merged	10,779,345	767.935					183.218		183,218
6	SERAF 2010 Housing Loan	2/16/2010	6/30/2015	Housing Successor Agency	Repay SERAF to the housing fund	Merged	4,080,818	-					-		-
	SERAF 2011 Housing Loan	1/18/2011	6/30/2016	Housing Successor Agency	Repay SERAF to the housing fund	Merged	943,085	-					-		-
8	DDA - The Lakes	6/26/1987	6/30/2038		Allocated bond costs & maint for park structure	Merged	1,440,000	215,000					60,000		60,000
9	CFD Tax Increment Pledge	6/26/1989	9/1/2022	Fashion Plaza CFD	Tax Increment pledged fto CFD	Merged	15,846,352	1,840,000					1,840,000		1,840,000
10	CSS - CFD	10/19/2004	10/19/1954	Coastal Sage Scurb CFD	CFD Assessment	Merged	4,656,641	74,837					37,418		37,418
11	Repay County Loan	6/19/1990	8/20/2021	County of Los Angeles	Repay Loan of Defered Tax Increment	Merged	8,626,543	1,908,553					558,553		558,553
12	SA Adminstrative Budget	ongoing	ongoing	SA staff, Various	Operations for both project areas	Merged	16,520,339	484,361				242,181			242,181
13	City Cooperative Agreement	TBD	TBD	City of West Covina	Reimbursement of advanced SA expenses	Merged	500,000	75,000					75,000		75,000
14	Anticipated/Existing Litigation	3/16/2006	ongoing	Squire Sanders & Dempsey	Enforcement of judgments/obligations	Merged	3,456,434	600,000					600,000		600,000
15	Anticipated/Existing Litigation		ongoing	Alvarez-Glasman Colvin	Enforcement of judgments/obligations	Merged	150,000	40,000					40,000		40,000
	Anticipated/Existing Litigation			Eminent Domain Law Group	RDA property litigation	Merged	300,000	50,000					50,000		50,000
	Anticipated/Existing Litigation		ongoing	Hunsucker Goldstien	RDA property litigation	Merged	100,000	25,000					25,000		25,000
	Project Administrative Costs	ongoing	ongoing		Project specific related costs	Merged	350,000	70,000					35,000		35,000
	AB 1484 Auditing Fees	TBD	- 3- 3	White Nelson Diehl Evans	AB 1464 Auditing Fees	Merged	297,500	35,000					35,000		35,000
	Oversight Board Legal Services	TBD	ongoing		Oversight Board Legal Services	Merged	50,000	10,000					10,000		10,000
	Successor Agency Legal Services			Alvarez-Glasman Colvin	Successor Agency Legal Services	Merged	300,000	60,000					30,000		30,000
	Property Management Plan	TBD		TBD	Long-Range Property Management Plan per AB 1484	Merged	184,600	184,600					184,600		184,600
	City Note - Administration	8/9/1971	6/30/2025	City of West Covina	Repay City for admin & construction	Merged	12,859,463	730,744					730,744		730,744
	City Note - CIP	2/28/1972	6/30/2025	City of West Covina	Repay City for capital projects	Merged	2,252,898	133,410					133,410		133,410
	City Note Revolving	12/16/1985	6/30/2025	City of West Covina	Repay City for revolving credit	Merged	4,824,791	-					-		-
	Sales Tax Reimbursement	7/25/2005		City of West Covina	Reimburse City for CFD Sales Tax	Merged	22,856,769	-					-		-
	Golf Course Agreement	6/21/2011	ongoing		Golf Course Implementation Agreement	Merged	45,000,000	3.774.000					-	075 000	- 075 000
	1996 CFD Refunding Bonds	7/1/1996 8/1/1988	9/1/2022 8/1/2018	US Bank	Fund Fashion Plaza Improvements	Merged Merged	44,687,400	3,774,000 461.900						975,600 37,740	975,600 37,740
	1988 Lease Rev Refunding Bonds OPA - CFD	6/26/1989		Wells Fargo Bank	Fund Lakes Parking Project	Merged	3,915,885 93,836,711	461,900 885,000						37,740	37,740
30	OPA - CFD	6/26/1989	9/1/2022	Westfield Corporation	CFD admin and developer repayment	Merged	93,836,711	885,000						-	-
	PREVIOUSLY DENIED														-
	OBLIGATIONS SUBMITTED FOR														
	RECONSIDERATION														-
31	Anticipated/Existing Litigation	3/16/2006	ongoing	Squire Sanders & Dempsey	Enforcement of judgments/obligations Feb-Jun 2012	Merged	see #14 above	595,533					595,533		595,533
	Anticipated/Existing Litigation	3/16/2006		Squire Sanders & Dempsey	Enforcement of judgments/obligations Jul-Dec 2012	Merged	see #14 above	600,000					600,000		600,000
	Anticipated/Existing Litigation	3/16/2006		Alvarez-Glasman Colvin	Enforcement of judgments/obligations Feb-Jun 2012	Merged	see #15 above	22,204					22,204		22,204
	Anticipated/Existing Litigation	3/16/2006	ongoing	Alvarez-Glasman Colvin	Enforcement of judgments/obligations Jul-Dec 2012	Merged	see #15 above	35,000					35,000		35,000
35	Anticipated/Existing Litigation		ongoing	Eminent Domain Law Group	RDA property litigation: Feb-Jun 2012	Merged	see #16 above	7,946					7,946		7,946
36	Anticipated/Existing Litigation		ongoing	Eminent Domain Law Group	RDA property litigation: Jul-Dec 2012	Merged	see #16 above	50,000					50,000		50,000
37	Anticipated/Existing Litigation		ongoing	Hunsucker Goldstien	RDA property litigation: Feb-Jun 2012	Merged	see #17 above	7,161					7,161		7,161
38	Anticipated/Existing Litigation		ongoing	Hunsucker Goldstien	RDA property litigation: Jul-Dec 2012	Merged	see #17 above	25,000	<u> </u>				25,000		25,000
39	Successor Agency Legal Services			Alvarez-Glasman Colvin	Successor Agency Legal Services: Feb-Jun 2012	Merged	see #21 above	36,946	·				36,946		36,946
	Successor Agency Legal Services			Alvarez-Glasman Colvin	Successor Agency Legal Services: Jul-Dec 2012	Merged	see #21 above	30,000					30,000	, and the second	30,000
	City Note - Administration	8/9/1971		City of West Covina	Repay City for admin & construction: Feb-Jun 2012	Merged	see #23 above	730,744					730,744		730,744
	City Note - Administration	8/9/1971	6/30/2025	City of West Covina	Repay City for admin & construction: Jul-Dec 2012	Merged	see #23 above	730,744					730,744		730,744
	City Note - CIP	2/28/1972	6/30/2025	City of West Covina	Repay City for capital projects: Feb-Jun 2012	Merged	see #24 above	133,410					133,410		133,410
44	City Note - CIP	2/28/1972	6/30/2025	City of West Covina	Repay City for capital projects: Jul-Dec 2012	Merged	see #24 above	133,410					133,410		133,410
															-
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SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: City of West Covina Successor Agency

			otal Outstanding ebt or Obligation
Outst	anding Debt or Obligation	\$	350,665,823
Curre	nt Period Outstanding Debt or Obligation	5	Six-Month Total
Α	Available Revenues Other Than Anticipated RPTTF Funding		1,013,340
В	Anticipated Enforceable Obligations Funded with RPTTF		8,692,846
С	Anticipated Administrative Allowance Funded with RPTTF		242,181
D	Total RPTTF Funded (B + C = D)		8,935,027
	Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be same amount as ROPS form six-month total	\$	9,948,367
Е	Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)		6,892,327
F	Variance (D - E = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	\$	(2,042,700)
Prior	Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))		
	Enter Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the		
G	actual amount distributed)		8,109,903
Н	Enter Actual Obligations Paid with RPTTF		6,038,023
	Enter Actual Administrative Expenses Paid with RPTTF		292,805
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)		1,779,075
K	Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)	\$	7,155,952

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.

Carrie A.	Sutkin	Chairperson
Name		Title
/s/		August 23, 2012
Signature		Date

Name of	Successor Agency:
County:	

City of West Covina Successor Agency
Los Angeles

Approved ROPS plus Admin Allowance per DOF 07-09-12: \$ 8,109,903.00

Pursuant to Health and Safety Code section 34186 (a) PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I) January 1, 2012 through June 30, 2012

						January 1,										
						LMIHF	Rond F	roceeds	Reserve Balance		Admin Allowance		RPTTF		Other	
						LIVIII II	DOI O F	loceeus	Reserve Balarice		Admin	llowarice	valice RFTTF		- Suici	
Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	Estimate Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total	•	-	•	\$ - \$ -	\$ -	\$ -	\$ -	\$ -	\$ 292,805	\$ 292,805	\$ 7,817,098	\$ 6,038,023	\$ 1,028,700	\$ 1,028,700
1	1	1999 Tax Allocation Bonds	US Bank	Fund capital projects in Merged Area	Merged							37,000 \$ 46,304			-	
1	2	2002 Tax Allocation Bonds	US Bank	Refund outstanding 1993 bonds	Merged							217,736 \$ 217,736			-	
1	3	1996 CFD Refunding Bonds	US Bank	Fund Fashion Plaza Improvements	Merged							- \$ -			1,028,700	1,028,700
1	4	1988 Lease Rev Refunding Bnds	Wells Fargo Bank	Fund the Lakes Parking Project	Merged							35,340 \$ -			-	
1	5	2006 Lease Revenues Bonds	City of West Covina	Reimburse City for BLD Debt Service	Merg/Citywide							559,470 \$ 466,250			-	
1	6	1998 Housing Set Aside Bonds	US Bank	Acquisition and rehab of a housing proj	Merged								117,229 \$ 117,229			
1		2001 Housing Set Aside Bonds	US Bank	Development of a senior housing proj	Merged								188,218 \$ 188,218			
1		SERAF 2010 Housing Loan	Housing Successor Agy	Repay SERAF to the housing fund	Merged							1,632,327 \$ 1,632,327			-	
1		SERAF 2011 Housing Loan	Housing Successor Agy	Repay SERAF to the housing fund	Merged								266,595	\$ 266,595	-	
1	_	DDA - The Lakes	Various	Bond admin & maint for park structure	Merged								82,000	\$ 49,179	-	
1		OPA - CFD	Westfield et al	CFD admin & Developer repayment	Merged								- ;	\$ -	-	
1		CFD Tax Increment Pledge	Plaza CFD	Tax Increment pledged fto CFD	Merged								1,343,170	\$ 1,418,816	-	
1		CSS - CFD	CSS Com Fac Dist	CFD Assessment	Merged								36,690	\$ -	-	
1	14	SB2557 Admin	County of Los Angeles	Tax Collection Services	Merged								- \$ -			
1	_	Housing Set Aside	Low Mod Hsg Authority	20% Set Aside for low mod hsg	Merged								- :	\$ -	-	
1	_	Passthrus	Other taxing entities	Passthrus per agreements and code	Merged								1,960,998	\$ 1,635,369	-	
1		Repay County Loan	County of Los Angeles	Repay Loan of Defered Tax Increment	Merged								1,340,325		-	
1		Non personnel operation cost	Various	Operations for both project areas	Merged								-		-	
1		Employee Costs	Various employees	Salaries and benefits for personnel	Merged						292,805	292,805	-		-	
1		Anticipated/Existing Litigation	Various	Enforcement of obligations	Merged								-		-	
1		City Note - Administration	City of West Covina	Repay City for admin & construction	Merged								-		-	
1		City Note - CIP	City of West Covina	Repay City for capital projects	Merged								-		-	
1	_	City Note Revolving	City of West Covina	Repay City for revolving credit	Merged								-		-	
1		Sales Tax Reimbursement	City of West Covina	Reimburse City for CFD Sales Tax	Merged								-		-	
1		City Line Of Credit	City of West Covina	Line of Credit for Merged Area	Merged								-		-	
1	26	Golf Course Agreement	Various	Golf Course Implementation Agreement	Merged							-			-	