

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

| | Total Outstanding Debt or Obligation |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| Outstanding Debt or Obligation | \$ 350,665,823 |
| Current Period Outstanding Debt or Obligation | Six-Month Total |
| A Available Revenues Other Than Anticipated RPTTF Funding | 1,013,340 |
| B Anticipated Enforceable Obligations Funded with RPTTF | 8,692,846 |
| C 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) <i>Should be same amount as ROPS form six-month total</i> | \$ 9,948,367 |
| E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i> | 6,892,327 |
| F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i> | \$ (2,042,700) |
| Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a)) | |
| G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i> | 8,109,903 |
| H Enter Actual Obligations Paid with RPTTF | 6,038,023 |
| I 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 <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i> | \$ 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:

City of West Covina Successor Agency

County:

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

| Page/Form | Line | Project Name / Debt Obligation | Payee | Description/Project Scope | Project Area | LMIHF | | Bond Proceeds | | Reserve Balance | | Admin Allowance | | RPTTF | | Other | |
|-----------|------|---------------------------------|-----------------------|-----------------------------------------|---------------|----------|--------|---------------|--------|-----------------|--------|-----------------|------------|--------------|--------------|--------------|--------------|
| | | | | | | 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 | 7 | 2001 Housing Set Aside Bonds | US Bank | Development of a senior housing proj | Merged | | | | | | | | | 188,218 | \$ 188,218 | - | |
| 1 | 8 | SERAF 2010 Housing Loan | Housing Successor Agy | Repay SERAF to the housing fund | Merged | | | | | | | | | 1,632,327 | \$ 1,632,327 | - | |
| 1 | 9 | SERAF 2011 Housing Loan | Housing Successor Agy | Repay SERAF to the housing fund | Merged | | | | | | | | | 266,595 | \$ 266,595 | - | |
| 1 | 10 | DDA - The Lakes | Various | Bond admin & maint for park structure | Merged | | | | | | | | | 82,000 | \$ 49,179 | - | |
| 1 | 11 | OPA - CFD | Westfield et al | CFD admin & Developer repayment | Merged | | | | | | | | | - | \$ - | - | |
| 1 | 12 | CFD Tax Increment Pledge | Plaza CFD | Tax Increment pledged fto CFD | Merged | | | | | | | | | 1,343,170 | \$ 1,418,816 | - | |
| 1 | 13 | CSS - CFD | CSS Com Fac Dist | CFD Assessment | Merged | | | | | | | | | 36,690 | \$ - | - | |
| 1 | 14 | SB2557 Admin | County of Los Angeles | Tax Collection Services | Merged | | | | | | | | | - | \$ - | - | |
| 1 | 15 | Housing Set Aside | Low Mod Hsg Authority | 20% Set Aside for low mod hsg | Merged | | | | | | | | | - | \$ - | - | |
| 1 | 16 | Passthru | Other taxing entities | Passthru per agreements and code | Merged | | | | | | | | | 1,960,998 | \$ 1,635,369 | - | |
| 1 | 17 | Repay County Loan | County of Los Angeles | Repay Loan of Defered Tax Increment | Merged | | | | | | | | | 1,340,325 | | - | |
| 1 | 18 | Non personnel operation cost | Various | Operations for both project areas | Merged | | | | | | | | | - | | - | |
| 1 | 19 | Employee Costs | Various employees | Salaries and benefits for personnel | Merged | | | | | | | | | 292,805 | 292,805 | - | |
| 1 | 20 | Anticipated/Existing Litigation | Various | Enforcement of obligations | Merged | | | | | | | | | - | | - | |
| 1 | 21 | City Note - Administration | City of West Covina | Repay City for admin & construction | Merged | | | | | | | | | - | | - | |
| 1 | 22 | City Note - CIP | City of West Covina | Repay City for capital projects | Merged | | | | | | | | | - | | - | |
| 1 | 23 | City Note Revolving | City of West Covina | Repay City for revolving credit | Merged | | | | | | | | | - | | - | |
| 1 | 24 | Sales Tax Reimbursement | City of West Covina | Reimburse City for CFD Sales Tax | Merged | | | | | | | | | - | | - | |
| 1 | 25 | 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 | | | | | | | | | - | | - | |