

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary
 Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: West Covina
 County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
A	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$ 3,558,300	\$ 684,600	\$ 4,242,900
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	-	-	-
D	Other Funding	3,558,300	684,600	4,242,900
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 22,344,874	\$ 17,039,630	\$ 39,384,504
F	Non-Administrative Costs	21,709,524	16,404,280	38,113,804
G	Administrative Costs	635,350	635,350	1,270,700
H	Current Period Enforceable Obligations (A+E):	\$ 25,903,174	\$ 17,724,230	\$ 43,627,404

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.

CARRIE SUTKIN *CHAIR.*

Name _____ Title _____

Carrie Sutkin *1/21/16*

Signature _____ Date _____

West Covina Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L				Q	R					W		
											16-17A					16-17B							
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)							
																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	ROPS 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total	
94	Contractual Services Property Tax Analysis	Professional Services	11/16/1993	6/30/2016	HDL Coren & Cone	Property Tax Contract Services: HDL Coren & Cone (Jan - June 2013)			Y	\$ -						\$ -							\$ -
95	Contractual Services Property Tax Analysis	Professional Services	11/16/1993	6/30/2016	HDL Coren & Cone	Property Tax Contract Services: HDL Coren & Cone (July - Dec 2013)			Y	\$ -						\$ -							\$ -
96	Contractual Services Property Tax Analysis	Professional Services	11/16/1993	6/30/2016	HDL Coren & Cone	Property Tax Contract Services: HDL Coren & Cone (Jan - June 2014)			Y	\$ -						\$ -							\$ -
97	Contractual Services Property Tax Analysis	Professional Services	11/16/1993	6/30/2016	HDL Coren & Cone	Property Tax Contract Services: HDL Coren & Cone (July - Dec 2014)			Y	\$ -						\$ -							\$ -
98	Contractual Services Property Tax Analysis	Professional Services	11/16/1993	6/30/2016	HDL Coren & Cone	Property Tax Contract Services: HDL Coren & Cone (Jan - June 2015)			Y	\$ -						\$ -							\$ -
99	Contractual Services Property Tax Analysis	Professional Services	11/16/1993	6/30/2016	HDL Coren & Cone	Property Tax Contract Services: HDL Coren & Cone (July - Dec 2015)			Y	\$ -						\$ -							\$ -
100	Contractual Services Property Tax Analysis	Professional Services	11/16/1993	6/30/2016	HDL Coren & Cone	Property Tax Contract Services: HDL Coren & Cone			Y	\$ -						\$ -							\$ -
101	Loan Agreement	Unfunded Liabilities	2/1/2012	6/30/2017	City of West Covina	Loan Agreement for the repayment of ROPS approved items that exceeded budgeted amounts			N														
102	CFD Tax Increment Pledge	OPA/DDA/Construction	1/1/2014	6/30/2014	Fashion Plaza CFD	Tax Increment pledged to CFD - payments for specific period that was unpaid			Y	\$ -						\$ -							\$ -
103	CFD Tax Increment Pledge	OPA/DDA/Construction	7/1/2014	12/31/2014	Fashion Plaza CFD	Tax Increment pledged to CFD - payments for specific period that was unpaid			Y	\$ -						\$ -							\$ -
104	CFD Tax Increment Pledge	OPA/DDA/Construction	1/1/2015	6/30/2015	Fashion Plaza CFD	Tax Increment pledged to CFD - payments for specific period that was unpaid			Y	\$ -						\$ -							\$ -
105	Cash Flow Loan	City/County Loan (Prior 06/28/11), Other		7/1/2026	City of West Covina	Cash loan in the amount of \$2.5 million made during the 2010-2011 fiscal year. The purpose of the loan was to satisfy the RDA's short-term cash flow needs		3,458,341	N	\$ 345,834				172,917		\$ 172,917					172,917		\$ 172,917
106	Financing Agreement	City/County Loan (Prior 06/28/11), Other		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.		9,703,740	N	\$ 970,374				485,187		\$ 485,187					485,187		\$ 485,187
107	SERAF 2010 Housing Loan	SERAF/ERAF	7/1/2014	12/31/2014	Housing Authority	Repay SERAF to the Housing Fund (Jul-Dec 2014)			N	\$ 233,595				233,595		\$ 233,595							\$ -
108	SERAF 2011 Housing Loan	SERAF/ERAF	7/1/2014	12/31/2014	Housing Authority	Repay SERAF to the Housing Fund (Jul-Dec 2014)			N	\$ 54,058				54,058		\$ 54,058							\$ -
109	SERAF 2010 Housing Loan	SERAF/ERAF	1/1/2015	6/30/2015	Housing Authority	Repay SERAF to the Housing Fund (Jan-June 2015)			N	\$ 233,595				233,595		\$ 233,595							\$ -
110	SERAF 2011 Housing Loan	SERAF/ERAF	1/1/2015	6/30/2015	Housing Authority	Repay SERAF to the Housing Fund (Jan-Jun 2015)			N	\$ 54,058				54,058		\$ 54,058							\$ -
111	SERAF 2010 Housing Loan	SERAF/ERAF	1/1/2015	6/30/2016	Housing Authority	Repay SERAF to the Housing Fund (Jan-June 2016)			N	\$ 132,672				132,672		\$ 132,672							\$ -
112	SERAF 2011 Housing Loan	SERAF/ERAF	1/1/2015	6/30/2016	Housing Authority	Repay SERAF to the Housing Fund (Jan-June 2016)			N	\$ 38,284				38,284		\$ 38,284							\$ -
113	Bond Disclosure	Fees	7/1/2016	6/30/2017	HDL Coren & Cone	Bond Disclosure costs (Jan-June 2015)			N	\$ 5,550				5,550		\$ 5,550							\$ -
114	Bond Disclosure	Fees	7/1/2016	6/30/2017	HDL Coren & Cone	Bond Disclosure costs (Jan-June 2016)			N	\$ 6,000				6,000		\$ 6,000							\$ -
115	1998 - 2006 Bonds	Fees	7/1/2016	6/30/2017	Norton, Rose, Fullbright	Bond Letter of Credit Fees - Norton, Rose, Fullbright (July-Dec 2015)			N	\$ 1,488				1,488		\$ 1,488							\$ -
116	1998 - 2006 Bonds	Fees	7/1/2016	6/30/2017	Norton, Rose, Fullbright	Bond Letter of Credit Fees - Norton, Rose, Fullbright (Jan-June 2016)			N	\$ 5,000				5,000		\$ 5,000							\$ -
117	Bond Disclosure	Fees	7/1/2016	6/30/2017	Various	Bond Disclosure costs			N	\$ 6,000				6,000		\$ 6,000							\$ -
118	1998 - 2006 Bonds	Fees	7/1/2016	6/30/2017	Various	Bond Letter of Credit Fees			N	\$ 10,000				5,000		\$ 5,000					5,000		\$ 5,000
119	Interim Arbitrage Report	Fees	7/1/2015	6/30/2016	Various	Interim Arbitrage Report			N	\$ 2,000				1,000		\$ 1,000					1,000		\$ 1,000
120	Contractual Services (Gonsalves & Son's) (Jan-June 2016)	Professional Services	1/1/2016	6/30/2016	Gonsalves and Sons	Consultant for ROPS and property management plan			N	\$ 15,000				15,000		\$ 15,000							\$ -
121	Project Administrative Costs (RINCON)	Project Management Costs	1/1/2016	6/30/2016	Rincon Environmental LLC	Project specific related costs for environmental land use consulting for BKK Landfill			N	\$ 25,600				25,600		\$ 25,600							\$ -
122	Property Management Plan	Property Dispositions	1/1/2016	6/30/2016	plan	Long-Range Property Management Plan per AB 1484			N	\$ 15,645				15,645		\$ 15,645							\$ -
123	AB 1484 Auditing Fees	Dissolution Audits	1/1/2016	6/30/2016	White Nelson Diehl Evans	AB 1484 Auditing Fees			N	\$ 5,294				5,294		\$ 5,294							\$ -
124	Special Assessments on RDA-owned parcels	Project Management Costs	1/1/2014	6/30/2017	City of West Covina	Citywide Lighting & Landscape Maintenance District #2 (Jan 2014 - June 2014)			N	\$ 5,334				5,334		\$ 5,334							\$ -
125	2006 Lease Revenues Bonds	Bond Reimbursement Agreements	9/19/2006	6/1/2036	City of West Covina	Reimburse City for BLD Debt Service (Jan 2016-June 2016)			N	\$ 368,682				368,682		\$ 368,682							\$ -
126	Anticipated/Existing Litigation	Litigation	4/25/2007	6/30/2017	Hunsucker Goldstien	RDA property litigation			N	\$ 5,000				5,000		\$ 5,000							\$ -
127	Hassen Imports Partners	Litigation	2/1/2014	6/30/2017	Jones & Mayer	Enforcement of judgments/obligations			N	\$ 38,800				38,800		\$ 38,800							\$ -
128	Anticipated/Existing Litigation	Litigation	10/22/2012	6/30/2017	California Eminent Domain Law Group	Anticipated/Existing litigation			N	\$ 5,000				5,000		\$ 5,000							\$ -
129	Project Administrative Costs (HIP Litigation)	Project Management Costs	7/1/2015	12/31/2015	City of West Covina	Reimburse City for staff costs associated with litigation (July 2015-Dec2015)			N	\$ 5,760				5,760		\$ 5,760							\$ -

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July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

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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 16-17 Total	16-17A				16-17A Total	16-17B					16-17B Total		
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF				
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
130	Project Administrative Costs (Caltrans)	Project Management Costs	7/1/2015	12/31/2015	City of West Covina	Reimburse City for staff costs associated with litigation (July 2015-Dec2015)			N	\$ 4,884						\$ 4,884							\$ -
131	Project Administrative Costs (Matasar)	Project Management Costs	7/1/2015	12/31/2015	City of West Covina	Reimburse City for staff costs associated with litigation (July 2015-Dec2015)			N	\$ 9,549				9,549		\$ 9,549							\$ -

RESOLUTION NO. 2016-5

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE FORMER WEST COVINA REDEVELOPMENT AGENCY APPROVING AND AUTHORIZING THE TRANSMITTAL OF AN ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE FORMER WEST COVINA REDEVELOPMENT AGENCY AND A RECOGNIZED OBLIGATION PAYMENT SCHEDULE "ROPS" FOR THE PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature has enacted and the Governor has signed, companion bills AB1X 26 and AB1X 27, requiring that each redevelopment agency be dissolved unless the community that created it enacts a resolution committing it to making certain payments; and

WHEREAS, on December 29, 2011, the California Supreme Court upheld AB1X 26, which dissolved all of the redevelopment agencies in the State of California as of February 1, 2012, and struck down AB1X 27; and

WHEREAS, at a meeting of January 10, 2012, the City of West Covina took action to designate itself as the Successor Agency to the former West Covina Redevelopment Agency; and

WHEREAS, Pursuant to Health and Safety Code Section 34179.7 (o) (1), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an oversight board approved annual ROPS to Finance and the County Auditor-Controller by February 1, 2016 and each February 1 thereafter; 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 California Director 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, BE IT RESOLVED by the West Covina City Council, acting as Successor Agency to the former West Covina Redevelopment Agency, 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 Amended Recognized Obligation Payment Schedule “ROPS” attached hereto as Exhibit “A” is approved and the Executive Director is authorized to submit the Amended ROPS to the Oversight Board for approval and transmit the same to the Los Angeles County Auditor-Controller, the State Controller and the State 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 annual period July 1, 2016 – June 30, 2017, 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 State Controller and the State Department of Finance in accordance with Health and Safety Code Section 34177 subject to all reservations of rights and contingencies set forth above.

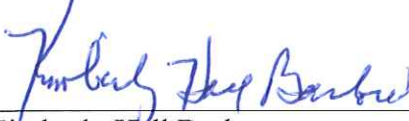
SECTION 4. The Executive Director or designee is authorized to take all actions necessary to implement this Resolution, including without limitation, the posting of this Resolution and the Recognized Obligation Payment Schedule on the City’s website, and the provision of notice of adoption of this Resolution and such Schedule to the County Auditor-Controller, the State Controller and the State Department of Finance.

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 on this 19th day of January, 2016.


James Toma
Chairman

APPROVED AS TO FORM:



Kimberly Hall Barlow
Agency Counsel

ATTEST:


Nickolas S. Lewis
Agency Secretary

I, HEREBY CERTIFY that the foregoing resolution was duly adopted by the Successor Agency of the City of West Covina, California, at a regular meeting thereof on the 19th day of January, 2016, by the following vote of the Successor Agency:

AYES: Johnson, Spence, Warshaw, Wu, Toma
NOES: None
ABSENT: None
ABSTAIN: None



Nickolas S. Lewis
Agency Secretary

SUCCESSOR AGENCY TO THE WEST COVINA REDEVELOPMENT AGENCY
 AMENDED ADMINISTRATIVE BUDGET
 July 1, 2016 to June 30, 2017

	<u>Annual Amount</u>	<u>July - Dec 2016</u>	<u>Jan - June 2017</u>
Salaries & Benefits	\$ 986,000	\$ 493,000	\$ 493,000
Maintenance & Operations			
Consultants	134,400	67,200	67,200
Legal Fees	100,000	50,000	50,000
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	30,000	15,000	15,000
Liability Insurance	<u>5,000</u>	<u>2,500</u>	<u>2,500</u>
Subtotal			
Total Budget	<u>\$ 1,270,700</u>	<u>\$ 635,350</u>	<u>\$ 635,350</u>