

RESOLUTION NO. OB-0023

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 JANUARY 1, 2014 THROUGH JUNE 30, 2014

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 January 1, 2014 through June 30, 2014 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 January 1, 2014 through June 30, 2014.

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.

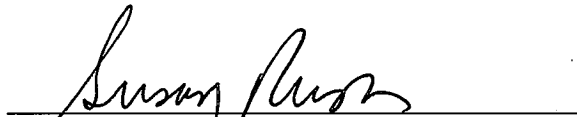
SECTION 5. The Oversight Board Secretary shall certify to the adoption of this Resolution.

APPROVED AND ADOPTED on this 26th day of September, 2013.



Carrie A. Sutkin, Chairperson
Oversight Board to the Successor Agency
of the West Covina Redevelopment Agency


ATTEST



Susan Rush, 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 26th day of September by the following vote:

AYES: Coghlan, Gregoryk, Lee, Touhey, Sutkin
NOES: None
ABSENT: Chavez, Hertzberg
ABSTAIN: None



Susan Rush, Secretary
Oversight Board to the Successor Agency
of the West Covina Redevelopment Agency

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

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

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 2,440,855
B Bond Proceeds Funding (ROPS Detail)	
C Reserve Balance Funding (ROPS Detail)	1,453,446
D Other Funding (ROPS Detail)	987,409
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 4,885,267
F Non-Administrative Costs (ROPS Detail)	4,732,815
G Administrative Costs (ROPS Detail)	152,452
H Current Period Enforceable Obligations (A+E):	\$ 7,326,122

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	4,885,267
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(910,466)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 3,974,801

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	4,885,267
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	4,885,267

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 SUTKIN
 Name Title
 is/ Carrie Suttin 9/26/13
 Signature Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund 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.

A	B	C	D	E	F	G	H	I	J	K		
Fund Balance Information by ROPS Period		Fund Sources								Comments		
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total			
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin				
ROPS III Actuals (01/01/13 - 6/30/13)												
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	7,390,049	-	6,210,089	-					\$ 13,600,138		
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller					2,271,613	3,579,137	126,867		\$ 5,977,617		
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs					1,040,610	4,937,607	384,425		\$ 6,362,642		
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III									\$ -		
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required						910,466			\$ 910,466	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 7,390,049	\$ -	\$ 6,210,089	\$ -	\$ 1,231,003	\$ (1,358,470)	\$ (257,558)		\$ 13,215,113		
ROPS 13-14A Estimate (07/01/13 - 12/31/13)												
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6; F = H4 + F6, and H = 5 + 6)	\$ 7,390,049	\$ -	\$ 6,210,089	\$ -	\$ 1,231,003	\$ (448,004)	\$ (257,558)		\$ 14,125,579		
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller					4,183,300	5,602,866	216,233		\$ 10,002,399		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)					4,183,300	6,182,309	216,233		\$ 10,581,842		
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A									\$ -		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 7,390,049	\$ -	\$ 6,210,089	\$ -	\$ 1,231,003	\$ (1,027,447)	\$ (257,558)		\$ 13,546,136		

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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						
								\$ 303,954,448			\$ 1,453,446	\$ 987,409	\$ 4,732,815	\$ 152,452	\$ 7,326,122
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	4,850,883	N				7,200		\$ 7,200
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	10,378,038	N				194,574		\$ 194,574
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	27,988,169	N				567,610		\$ 567,610
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	5,299,237	N				106,004		\$ 106,004
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	9,999,909	N				170,477		\$ 170,477
6	SERAF 2010 Housing Loan	SERAF/ERAF	2/16/2010	6/30/2015	Housing Successor Agency	Repay SERAF to the housing fund	Merged	4,896,981	N				-		\$ -
7	SERAF 2011 Housing Loan	SERAF/ERAF	1/18/2011	6/30/2016	Housing Successor Agency	Repay SERAF to the housing fund	Merged	1,077,674	N				-		\$ -
8	DDA - The Lakes	OPA/DDA/Construction	6/26/1987	6/30/2038	Gateway Crescent, LLC	Allocated bond costs & maintenance for park structure	Merged	1,190,000	N				60,000		\$ 60,000
9	CFD Tax Increment Pledge	OPA/DDA/Construction	6/26/1989	9/1/2022	Fashion Plaza CFD	Tax increment pledged to CFD	Merged	13,702,095	N				725,000		\$ 725,000
10	CSS - CFD	Remediation	10/19/2004	10/19/2054	Coastal Sage Scrub CFD	CFD Assessment	Merged	4,656,641	N				37,417		\$ 37,417
11	Repay County Loan	Third-Party Loans	6/19/1990	8/20/2021	County of Los Angeles	Repay Loan of Deferred Tax Increment	Merged	10,804,956	N				-		\$ -
12	SA Administrative Budget	Admin Costs	1/1/2014	6/30/2014	SA staff, Various	Operations for both project areas	Merged	16,304,106	N				-	152,452	\$ 152,452
13	City Cooperative Agreement	City/County Loans On or Before 6/27/11	8/23/2012	6/30/2014	City of West Covina	Reimbursement of advanced SA expenses	Merged	500,000	N				75,000		\$ 75,000
14	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2014	Squire Sanders & Dempsey	Enforcement of judgments/obligations	Merged	1,800,000	N				1,000,000		\$ 1,000,000
15	Anticipated/Existing Litigation	Litigation	7/18/2000	6/30/2014	Alvarez-Glasman Colvin	Enforcement of judgments/obligations	Merged	180,000	N				60,000		\$ 60,000
16	Anticipated/Existing Litigation	Litigation	10/22/2012	6/30/2014	Eminent Domain Law Group	RDA property litigation	Merged	250,000	N				50,000		\$ 50,000
17	Anticipated/Existing Litigation	Litigation	4/25/2007	6/30/2014	Hunsucker Goldstien	RDA property litigation	Merged	75,000	N				25,000		\$ 25,000
18	Project Administrative Costs	Project Management Costs	1/1/2014	6/30/2014	Various	Project specific related costs	Merged	-	N				-		\$ -
19	AB 1484 Auditing Fees	Dissolution Audits	9/10/2012	6/30/2014	White Nelson Diehl Evans	AB 1484 Auditing Fees	Merged	262,500	N				16,000		\$ 16,000
20	Oversight Board Legal Services	Legal	10/4/2012	6/30/2014	Harper & Burns	Oversight Board Legal Services	Merged	-	N				-		\$ -
21	Successor Agency Legal Services	Legal	7/18/2000	6/30/2014	Alvarez-Glasman Colvin	Successor Agency Legal Services	Merged	-	N				-		\$ -
22	Property Management Plan	Professional Services	1/1/2014	6/30/2014	TBD	Long-Range Property Management Plan per AB 1484	Merged	300,000	N				300,000		\$ 300,000
23	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	Merged	-	N				-		\$ -
24	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	Merged	-	N				-		\$ -
25	City Note Revolving	City/County Loans On or Before 6/27/11	12/16/1985	6/30/2025	City of West Covina	Repay City for revolving credit	Merged	-	N				-		\$ -
26	Sales Tax Reimbursement	City/County Loans On or Before 6/27/11	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	6/30/2014	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	40,681,200	N			913,950			\$ 913,950
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	3,328,300	N			73,459			\$ 73,459
30	OPA - CFD	OPA/DDA/Construction	6/26/1989	9/1/2022	Westfield Corporation	CFD admin and developer repayment	Merged	94,473,569	N				-		\$ -
31	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2014	Squire Sanders & Dempsey	Enforcement of judgments/obligations Feb-Jun 2012	Merged	-	N				-		\$ -
32	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2014	Squire Sanders & Dempsey	Enforcement of judgments/obligations Jul-Dec 2012	Merged	-	N				-		\$ -
33	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2014	Alvarez-Glasman Colvin	Enforcement of judgments/obligations Feb-Jun 2012	Merged	-	N				-		\$ -
34	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2014	Alvarez-Glasman Colvin	Enforcement of judgments/obligations Jul-Dec 2012	Merged	-	N				-		\$ -
35	Anticipated/Existing Litigation	Litigation	10/22/2012	6/30/2014	Eminent Domain Law Group	RDA property litigation: Feb-Jun 2012	Merged	-	N				-		\$ -
36	Anticipated/Existing Litigation	Litigation	10/22/2012	6/30/2014	Eminent Domain Law Group	RDA property litigation: Jul-Dec 2012	Merged	-	N				-		\$ -
37	Anticipated/Existing Litigation	Litigation	4/25/2007	6/30/2014	Hunsucker Goldstien	RDA property litigation: Feb-Jun 2012	Merged	-	N				-		\$ -
38	Anticipated/Existing Litigation	Litigation	4/25/2007	6/30/2014	Hunsucker Goldstien	RDA property litigation: Jul-Dec 2012	Merged	-	N				-		\$ -
39	Successor Agency Legal Services	Legal	7/18/2000	6/30/2014	Alvarez-Glasman Colvin	Successor Agency Legal Services: Feb-Jun 2012	Merged	-	N				-		\$ -
40	Successor Agency Legal Services	Legal	7/18/2000	6/30/2014	Alvarez-Glasman Colvin	Successor Agency Legal Services: 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				-		\$ -

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				L	M	N	O	P
										Funding Source								
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF						
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin					
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									
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	Professional Services	4/1/1998	9/1/2030	US Bank	Bond Fiscal Agent Fees	Merged	-	N						7,500		\$ 7,500	
46	1998 - 2006 Bonds	Professional Services	4/1/1998	9/1/2030	Wells Fargo Bank	Bond Letter of Credit Fees	Merged	-	N						29,040		\$ 29,040	
47	1998 - 2006 Bonds	Professional Services	11/1/1999	11/1/2029	Wells Fargo Bank	Bond Remarketing Fees	Merged	-	N						2,400		\$ 2,400	
48	1998 - 2006 Bonds	Professional Services	11/1/1999	11/1/2029	Standard and Poors	Bond Credit Agency Surveillance Fees	Merged	-	N						2,000		\$ 2,000	
49	Anticipated/Existing Litigation	Litigation	5/1/2007	6/30/2014	Law Office of Robert Gakoo	RDA property litigation - BKK stope failure	Merged	375,000	N						200,000		\$ 200,000	
50	Unfunded Pension Liabilities	Unfunded Liabilities	7/1/1966	6/30/2014	CalPERS	Payment for unfunded pension obligations	Merged	1,297,235	N						44,732		\$ 44,732	
51	Retirement Benefits	Unfunded Liabilities	9/19/2001	6/30/2014	Former employee	Payment for retirement obligations	Merged	1,184,759	N						12,962		\$ 12,962	
52	ROPS 1 RORF Reserve	Reserves	1/1/2014	6/30/2014	City of West Covina	Adjustment to Redevelopment Obligation Retirement Fund	Merged	1,453,446	N			1,453,446			-		\$ 1,453,446	
53	Outstanding Pass Through Obligations	Miscellaneous	1/1/2014	6/30/2014	Various taxing entities	Outstanding Pass Through Obligations to taxing entities	Merged	-	N						-		\$	
54	Contractual Services ROPS/Property Plan	Professional Services	3/6/2013	6/30/2014	Gonsalves and Sons	Consultant for ROPS and property management plan	Merged	54,000	N						18,000		\$ 18,000	
55	BKK Landfill Closure Agreements	Remediation	4/17/2001	6/30/2014	Various	Landfill closure mitigation to approved recreation use	Merged	45,578,311	N						-		\$	
56	Contractual Services ROPS/Property Plan	Professional Services	3/6/2013	6/30/2014	Gonsalves and Sons	Consultant for ROPS and property management plan Jan-Jun 2013	Merged	10,000	N						10,000		\$ 10,000	
57	Public Notices	Property Dispositions	1/1/2014	6/30/2014	SVG Newspaper	Notices of Proposed Property Transfer Jul 2012-Jun 2013	Merged	1,220	N						1,220		\$ 1,220	
58	Special Assessments on RDA-owned parcels	Project Management Costs	1/1/2014	6/30/2014	City of West Covina	Citywide Lighting & Landscape Maintenance District #2 Jul 2012-Jun 2013	Merged	-	N						10,460		\$ 10,460	
59	Retirement Benefits	Unfunded Liabilities	9/19/2001	6/30/2014	Former employee	Payment for retirement obligations Feb 2012-Jun 2013	Merged	6,120	N						6,120		\$ 6,120	
60	Special Assessments on RDA-owned parcels	Project Management Costs	1/1/2014	6/30/2014	City of West Covina	Citywide Lighting & Landscape Maint District #2	Merged	10,700	N						10,700		\$ 10,700	
61	AB 1484 Auditing Fees	Dissolution Audits	9/10/2012	6/30/2014	White Nelson Diehl Evans	AB 1484 Auditing Fees Jul-Dec 2012	Merged	5,000	N						5,000		\$ 5,000	
62	Anticipated/Existing Litigation	Litigation	6/1/2013	6/30/2014	Blank Rome LLP	Enforcement of judgments/obligations (assisting Squire Sanders)	Merged	300,000	N						300,000		\$ 300,000	
63	Anticipated/Existing Litigation	Litigation	6/1/2013	6/30/2014	Blank Rome LLP	Enforcement of judgments/obligations Jan-Jun 2013	Merged	13,487	N						13,487		\$ 13,487	
64	Anticipated/Existing Litigation	Litigation	6/1/2013	6/30/2014	Blank Rome LLP	Enforcement of judgments/obligations Jul-Dec 2012	Merged	150,000	N						150,000		\$ 150,000	
65	DDA - The Lakes	OPA/DDA/Construction	6/26/1987	6/30/2038	Gateway Crescent, LLC	Allocated bond costs & maintenance for park structure Jan-Jun 2013	Merged	22,403	N						22,403		\$ 22,403	
66	Anticipated/Existing Litigation	Litigation	3/16/2006	6/30/2014	Squire Sanders & Dempsey	Enforcement of judgments/obligations Jan-Jun 2013	Merged	426,509	N						426,509		\$ 426,509	
67	Legal Costs for Enforceable Obligations	Litigation	5/1/2013	6/30/2014	Alvarez-Glasman Colvin	Perr Health and Safety Code Sections 34171(b) & 34177.3(b)	Merged	37,000	N						37,000		\$ 37,000	
68	Project Administrative Costs	Project Management Costs	9/27/2011	6/30/2014	Rincon Environmental LLC	Project specific related costs for environmental land use consulting	Merged	30,000	N						30,000		\$ 30,000	

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	
2	
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9	
10	
11	
12	
13	Ongoing
14	Ongoing
15	Ongoing
16	Ongoing
17	Ongoing
18	
19	Ongoing
20	Ongoing
21	Ongoing
22	
23	Pending Finding of Completion. Amount outstanding \$12,859,463
24	Pending Finding of Completion. Amount outstanding \$ 2,252,898
25	Pending Finding of Completion. Amount outstanding \$ 4,824,791
26	Pending Finding of Completion. Amount outstanding \$22,856,769
27	Ongoing
28	
29	

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
30	
31	Ongoing
32	Ongoing
33	Ongoing
34	Ongoing
35	Ongoing
36	Ongoing
37	Ongoing
38	Ongoing
39	Ongoing
40	Ongoing
41	
42	
43	
44	
45	Fiscal Agent Fees for multiple bonds approved as enforceable obligations. Amounts previously included with individual bond issue on lines 1,2,4, & 5.
46	Letter of Credit Fees for multiple bonds approved as enforceable obligation. Amounts previously included with individual bond issue on lines 1,2,4 & 5.
47	Remarketing Fees for 1999 bonds approved as enforceable obligation. Amounts previously included with individual bond issue on line 1.
48	Rating Agency Fees for 1999 bonds approved as enforceable obligation. Amounts previously included with individual bond issue on line 1.
49	Ongoing. Litigation costs related to slope failures caused by construction defects on a detention basin on land owned by the former redevelopment agency at the BKK Landfill site.
50	Ongoing. Liability for unfunded pension obligations of former redevelopment agency employees
51	Ongoing. Liability for unfunded retirement obligations of former redevelopment agency employee
52	Amount deducted as the adjustment to the ROPS 3 funding for the ROPS 1 period. This amount was also listed on the Non-housing DDR as an amount that must be retained by the Successor Agency in order to pay ROPS 3 enforceable obligations.
53	These are outstanding pass through obligations to other taxing entities for periods that occurred prior to June 30, 2011.
54	Ongoing. Consultant to assist the Successor Agency with the ROPS and Property Management Plan processes.
55	Ongoing. Future services to perform the contractual obligations of the Successor Agency in relation to closing the BKK Landfill.
56	Ongoing

**SUCCESSOR AGENCY TO THE WEST COVINA REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET
January 1, 2014 through June 30, 2014**

	Annual Amount	Jan.-June 2014
Salaries & Benefits	228,372	58,297
Maintenance & Operations:		
Consultants	40,000	27,500
Legal Fees	30,000	15,000
Phone	908	454
Cell Phone	800	440
Supplies	4,911	3,661
Meetings	6,200	6,200
Overhead	65,000	32,500
Liability Insurance	<u>16,800</u>	<u>8,400</u>
Subtotal	<u>164,619</u>	<u>94,155</u>
Total Budget	<u>392,991</u>	<u>152,452</u>