

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

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

Name of Successor Agency: 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):	\$ 10,262,113
B Bond Proceeds Funding (ROPS Detail)	8,961,515
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	1,300,598
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 125,000
F Non-Administrative Costs (ROPS Detail)	-
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 10,387,113

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	125,000
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(22,770)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 102,230

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	125,000
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	125,000

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 Funding Source				O Six-Month Total	
										L Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			M RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin		O Admin
								\$ 53,114,609		\$ 8,961,515	\$ -	\$ 1,300,598	\$ -	\$ 125,000	\$ 10,387,113
1	1997 Tax Allocation Bonds Series A	Revenue Bonds	7/1/1997	12/1/2022	Bank of New York	Bond issue to fund non-housing	2	-	Y						\$ -
4	2004 Tax Allocation Bonds Series A	Revenue Bonds Issued On or Before	11/1/2004	12/1/2023	Bank of New York	Bond issue to fund non-housing projects	1	-	Y						\$ -
5	2004 Tax Allocation Bonds Series B-1	Revenue Bonds Issued On or Before	11/1/2004	12/1/2023	Bank of New York	Bond issue to fund housing projects	1	3,497,131	N	324,509					\$ 324,509
7	Fiscal Agent Fees	Fees	7/1/1997	12/1/2023	Bank of New York	Fiscal agent fees to maintain bond funds	1&2	72,500	N			2,250			\$ 2,250
8	Continuing Disclosure	Fees	7/1/1997	12/1/2023	HDL	Required calculations to comply with bond covenants	1&2	55,000	N			7,200			\$ 7,200
9	Arbitrage Calculations	Fees	7/1/1997	12/1/2023	Willdan	Required calculations to comply with federal law	1&2	25,000	N			6,000			\$ 6,000
10	Note Payable 626 S Citrus Avenue	Third-Party Loans	7/19/1995	8/1/2015	US Bank	Property purchased for redevelopment	1	24,003	N			24,003			\$ 24,003
12	Lease Payable RJS Financial	Third-Party Loans	4/1/2010	6/30/2017	RJS Financial	Property lease	1	879,120	N			299,040			\$ 299,040
13	Employee Obligations	Unfunded Liabilities	9/1/1965	6/30/2024	City of Covina	Retiree Obligations	1	3,000,000	N			23,000			\$ 23,000
14	Transitional House	Miscellaneous	2/1/2005	6/30/2024	CCLA	Low-moderate transitional housing	1&2	200,000	N	27,000					\$ 27,000
16	Transitional House	Project Management Costs	2/1/2005	6/30/2024	City of Covina	Direct program administration	1&2	162,000	N	18,000					\$ 18,000
17	Housing Development	Miscellaneous	11/1/2004	6/30/2024	Property Owner/Developer	Affordable Housing Development	1&2	620,236	N	620,236					\$ 620,236
18	Personnel Payments	Admin Costs	1/1/2011	6/30/2024	City of Covina	Salaries and benefits payments for agency employees		-	Y						\$ -
19	Auditing Payments	Admin Costs	1/1/2011	6/30/2024	MGO	Audit services for required reports		-	Y						\$ -
20	Administration Payments	Admin Costs	1/1/2011	6/30/2024	City of Covina	Office space and support personnel		-	Y						\$ -
21	Legal Payments	Legal	1/1/2011	6/30/2024	BBK	legal services for successor agency issues	1&2	-	Y						\$ -
22	Maintenance of Agency owned property	Property Maintenance	1/1/2011	6/30/2024	Andy Gump/United	Maintain assets under AB1X 26	1&2	52,500	N			7,500			\$ 7,500
23	Housing Set Aside Deferral 1995	SERAF/ERAF	6/1/1995	6/30/2024	Covina Housing Authority	Repayment to housing fund		327,458	N			46,780			\$ 46,780
24	SERAF loan from Housing 2010	SERAF/ERAF	2/16/2010	6/30/2015	Covina Housing Authority	Repayment to housing fund		2,540,901	N			362,871			\$ 362,871
25	SERAF loan from Housing 2011	SERAF/ERAF	2/16/2010	6/30/2016	Covina Housing Authority	Repayment to housing fund		522,960	N			74,709			\$ 74,709
30	City Loan	City/County Loans On or Before 6/27/11	6/15/2010	6/30/2024	City of Covina	Operating Loan	1&2	2,654,430	N			370,245			\$ 370,245
31	Bond Project	Improvement/Infrastructure	2/1/2002	6/30/2024	Property Owner/Developer	Bond Proceeds project	1	1,003,673	N	1,003,673					\$ 1,003,673
32	Bond Project	Improvement/Infrastructure	11/1/2004	6/30/2024	Property Owner/Developer	Bond Proceeds project	1	5,156,072	N	5,156,072					\$ 5,156,072
34	Tax Allocation Revenue Refunding Bonds Series 2013E	Bonds Issued After 12/31/10	12/18/2013	12/1/2023	US Bank	Refunding bond issue of non-housing projects		15,924,500	N	550,250					\$ 550,250
35	Tax Allocation Revenue Refunding Bonds Series 2013E	Fees	12/18/2023	12/1/2023	US Bank	Fiscal agent fees to maintain bond funds		27,000	N			1,000			\$ 1,000
36	Housing Entity Administrative Cost Allowance	Admin Costs	7/1/2014	7/1/2018	City of Covina	As allowed by AB 471		600,000	N			75,000			\$ 75,000
37	Tax Allocation Revenue Refunding Bonds Series 2014A	Bonds Issued After 12/31/10	12/23/2014	12/15/2023	Bank of New York	Refunding bond issue of non-housing projects		7,743,125	N	1,261,775					\$ 1,261,775
38	Tax Allocation Revenue Refunding Bonds Series 2014A	Fees	12/23/2014	12/15/2023	Bank of New York	Fiscal agent fees to maintain bond funds		27,000	N			1,000			\$ 1,000
39	Administration	Admin Costs	1/1/2011	6/30/2024	City of Covina	Administration		8,000,000	N					125,000	\$ 125,000
40									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.

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
ROPS 14-15A Actuals (07/01/14 - 12/31/14)								
1	Beginning Available Cash Balance (Actual 07/01/14)	6,915,432	802,651			1,177,553	-	
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	221,085	8,532,760			968,528	3,938,967	Col (D) Bonds refunded during December with defeasance occurring in January.
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	32,026				1,428,923	3,915,315	
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)	7,104,491	9,335,411					
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			22,770	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 717,158	\$ 882	
ROPS 14-15B Estimate (01/01/15 - 06/30/15)								
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 7,104,491	\$ 9,335,411	\$ -	\$ -	\$ 717,158	\$ 23,652	
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						1,973,653	
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)	6,795,952	7,523,385				1,973,653	Col (D) Bonds refunded during December with defeasance occurring in January.
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)	308,539	1,812,026					
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 717,158	\$ 23,652	

