

**OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE
COVINA REDEVELOPMENT AGENCY
AGENDA ITEM COMMENTARY**

MEETING DATE: February 21, 2013

ITEM NO.: 6

STAFF SOURCE: Dilu de Alwis, Finance Director *DA*
Lisa Brancheau, Assistant to the City Manager *LB*

ITEM TITLE: Approve updated Recognized Obligation Payment Schedule (ROPS4) covering July 1, 2013 through December 31, 2013 and consider Resolution No. 13-20

STAFF RECOMMENDATION

Approve updated Recognized Obligation Payment Schedule (ROPS4) covering July 1, 2013 through December 31, 2013 and approve **Resolution No. 13-20**

FISCAL IMPACT

Once the Oversight Board and the State Department of Finance approve ROPS4, then fiscal impact will be the Agency funds necessary for the enforceable obligations to be paid each month.

BACKGROUND

The Recognized Obligation Payment Schedule ("ROPS"), sets forth the enforceable obligations of the Agency. This ROPS covers the period of July 1, 2013 through December 31, 2013.

The current form ("Form 13-14A") has a calculation error on the "Summary of Recognized Obligation Payment Schedule." Line K entitled "Adjustment to Redevelopment Obligation Retirement Fund" of the Summary of Recognized Obligation Payment Schedule currently reflects \$0. However, this line should reflect a difference of \$648,298, which is the difference of the amount of actual obligations paid during the July 1, 2012 – December 31, 2012 reporting period (\$3,661,095) and the amount actually received by the County (\$3,012,797) for the same period. With this adjustment, the correct amount that is being requested from the Redevelopment Property Tax Trust Fund (RPTTF) is \$4,393,672. This is a formula error on the form provided by DOF and staff cannot change the formatting.

If the corrected form is provided in time by DOF, then staff will update the form so that the accurate numbers are reflected. It would then be forwarded to the DOF for their review and approval.



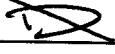
RELEVANCE TO THE STRATEGIC PLAN

By approving the ROPS and the funding for current obligations, the Agency is enhancing its financial stability, which is one of the Strategic Plan's three-year goals.

EXHIBITS

A. ROPS4 for July 1, 2013 – December 31, 2013

B. Resolution No. 13-20

REVIEW TEAM ONLY	
City Attorney: 	Finance Director: 
City Manager: 	Other: _____

SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID: 103
County: Los Angeles
Successor Agency: Covina

Primary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Address

City

State

Zip

Phone Number

Email Address

Lisa
Brancheau
Assistant to the City Manager
125 E. College str
Covina
CA
91723
626-384-5441
LBrancheau@covinaca.gov

Secondary Contact

Honorific (Ms, Mr, Mrs)

First Name

Last Name

Title

Phone Number

Email Address

Dilu
De Alwis
Finance Director
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DDeAlwis@covinaca.gov

SUCCESSOR AGENCY CONTACT INFORMATION

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **COVINA (LOS ANGELES)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$0
Current Period Outstanding Debt or Obligation	
	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$45,000
B Enforceable Obligations Funded with RPTTF	\$3,620,374
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$3,745,374
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$3,790,374
F Enter Total Six-Month Anticipated RPTTF Funding	\$3,745,374
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$0
Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
H Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$3,012,797
I Enter Actual Obligations Paid with RPTTF	\$3,522,417
J Enter Actual Administrative Expenses Paid with RPTTF	\$138,678
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$3,745,374

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

SUCCESSOR AGENCY CONTACT INFORMATION

Oversight Board Approval Date: _____

COVINA (LOS ANGELES)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A)
 July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligations	Fiscal Year 2013-14	Funding Source				Six-Month Total
									Bond Proceeds	Reserve Balance	Admin Allowance	RPTT	
1	1997 Tax Allocation Bonds Series A	7/1/1997	12/1/2022	Bank of New York	Bond issue to fund non-housing projects	2	\$0	\$0	\$45,000	\$0	\$116,091	\$0	\$1,790,374
2	1997 Tax Allocation Bonds Series B	7/1/1997	12/1/2022	Bank of New York	Bond issue to fund non-housing projects	1	0	0	0	0	430,625	0	116,091
3	2007 Tax Allocation Bonds Series A	11/1/2004	12/1/2023	Bank of New York	Bond issue to fund non-housing projects	1	0	0	0	0	396,297	0	430,625
4	2004 Tax Allocation Bonds Series A	11/1/2004	12/1/2023	Bank of New York	Bond issue to fund non-housing projects	1	0	0	0	0	1,879,223	0	396,297
5	2004 Tax Allocation Bonds Series B-1	11/1/2004	12/1/2023	Bank of New York	Bond issue to fund non-housing projects	1	0	0	0	0	310,365	0	1,879,223
6	2004 Tax Allocation Bonds Series B-2	11/1/2004	12/1/2023	Bank of New York	Bond issue to fund non-housing projects	2	0	0	0	0	0	0	310,365
7	Fiscal Agent Fees	7/1/1997	12/1/2023	HDL	Fiscal agent fees to maintain bond funds	182	0	0	0	0	7,500	0	7,500
8	Continuing Disclosures	7/1/1997	12/1/2023	Willdan	Required calculations to comply with bond covenants	182	0	0	0	0	6,300	0	6,300
9	Arbitrage Calculations	7/1/1997	12/1/2023	US Bank	Required calculations to comply with federal law	182	0	0	0	0	1,000	0	1,000
10	Note Payable 628 S Citrus Avenue	7/1/1995	8/1/2015	AI-Sai Oil	Property purchase for redevelopment	1	0	0	0	0	72,157	0	72,157
11	Lease Payable 611 S Citrus Avenue	6/30/2003	5/30/2022	RIS Financial	Property lease	1	0	0	0	0	299,040	0	299,040
12	Lease Payable RIS Financial	4/1/2010	6/30/2017	City of Covina	Retiree Obligations	1	0	0	0	0	27,000	0	27,000
13	Employee Obligations	9/1/1985	2/1/2005	City of Covina	Low/moderate transitional housing	182	0	0	0	0	0	0	0
14	Transitional House	7/1/2005	7/1/2011	Progeny Owners	Homeownership assistance program	182	0	0	0	0	0	0	0
15	Housing Development	11/1/2004	2/1/2005	City of Covina	Direct program administration	182	0	0	0	0	0	0	0
16	Personnel Payments	11/1/2004	11/1/2004	Property Owner/Developer	Affordable Housing Development	182	0	0	0	0	0	0	0
17	Auditing Payments			City of Covina	Salaries and benefits payments for agency employees	182	0	0	0	0	107,843	0	107,843
18	Administrative Payments			MGO	Audit services for required reports	182	0	0	0	0	7,500	0	7,500
19	Legal Payments			City of Covina	Office space and support personnel	182	0	0	0	0	8,507	0	8,507
20	Maintenance of Agency owned property			BBK	Legal services for successor agency issues	182	0	0	0	0	1,150	0	1,150
21	Stake Loan from Housing 2010			City of Covina	Maintain assets under ASIX 26	182	0	0	0	0	0	0	0
22	Stake Loan from Housing 2011			Andy Gump/United Fencing	Requirement to housing fund	182	0	0	0	0	0	0	0
23	Stake Loan from Housing 2012			Covina Housing Authority	Requirement to housing fund	182	0	0	0	0	0	0	0
24	Stake Loan from Housing 2013			Covina Housing Authority	Requirement to housing fund	182	0	0	0	0	0	0	0
25	Stake Loan from Housing 2014			Covina Housing Authority	Requirement to housing fund	182	0	0	0	0	0	0	0
26	Stake Loan from Housing 2015			Covina Housing Authority	Requirement to housing fund	182	0	0	0	0	0	0	0
27	Stake Loan from Housing 2016			City of Covina	Monitor affordable housing compliance	182	0	0	0	0	0	0	0
28	Stake Loan from Housing 2017			City of Covina	Monitor affordable housing compliance	182	0	0	0	0	0	0	0
29	Stake Loan from Housing 2018			City of Covina	Monitor affordable housing compliance	182	0	0	0	0	0	0	0
30	Stake Loan from Housing 2019			MG Enterprises	Park Construction	2	0	0	0	0	0	0	0
31	Stake Loan from Housing 2020			City of Covina	Salaries and benefits payments for housing employees	182	0	0	0	0	0	0	0
32	Stake Loan from Housing 2021			City of Covina	Salaries and benefits payments for housing employees	182	0	0	0	0	0	0	0
33	Stake Loan from Housing 2022			City of Covina	Salaries and benefits payments for housing employees	182	0	0	0	0	0	0	0
34	Stake Loan from Housing 2023			City of Covina	Salaries and benefits payments for housing employees	182	0	0	0	0	0	0	0
35	Stake Loan from Housing 2024			City of Covina	Salaries and benefits payments for housing employees	182	0	0	0	0	0	0	0

SUCCESSOR AGENCY CONTACT INFORMATION

CONVIA (LOS ANGELES)
 Pursuant to Health and Safety Code section 34186 (4)
 PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (POPS II)
 July 1, 2012 through December 31, 2012

Item #	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMHF		Bond Proceeds		Reserve Balance		Admin Allowance		BPTTI		Other	
					Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
1	1997 For Allocation Bonds Series A	Bank of New York	Bond issue to fund non-housing projects	2	\$0	\$0	\$1,055,837	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	1997 For Allocation Bonds Series B	Bank of New York	Bond issue to fund non-housing projects	1												
3	2007 For Allocation Bonds Series A	Bank of New York	Bond issue to fund non-housing projects	1												
4	2007 For Allocation Bonds Series B	Bank of New York	Bond issue to fund non-housing projects	1												
5	2004 For Allocation Bonds Series B-1	Bank of New York	Bond issue to fund non-housing projects	1												
6	2004 For Allocation Bonds Series B-2	Bank of New York	Bond issue to fund non-housing projects	2												
9	Fiscal Agent Fees	Bank of New York	Fiscal agent fees to maintain bond funds	182												
14	Contingent Disburse	HDL	Required calculations to comply with bond covenants	182												
10	Arbitrage Calculations	Welman	Required calculations to comply with federal law	182												
6	Notes Payable 675 S Citrus Avenue	US Bank	Property purchased for redevelopment	1												
7	Notes Payable 675 S Citrus Avenue	AI-S&D	Property lease	1												
8	Notes Payable RUS Financial	RUS Financial	Property lease	1												
11	Notes Payable RUS Financial	RUS Financial	Property lease	1												
11	Transitional House	City of Covina	Debt service on transitional housing	182												
11	DPAP	City of Covina	Debt service on transitional housing	182												
17	Transitional House	City of Covina	Debt service on transitional housing	182												
Housing Development	Property Owners	City of Covina	Debt service on transitional housing	182												
Personnel Payments	Property Owners/Developer	City of Covina	Debt service on transitional housing	182												
Administration Payments	Affordable Housing Development	City of Covina	Debt service on transitional housing	182												
Other 4	Administration Payments	MGO	Salaries and benefits payments for agency employees	182												
13	200 W Rowland	BBK	Office space and support personnel	2												
15	200 W Rowland	M&L Enterprises	Office space and support personnel	2												
15	200 W Rowland	City of Covina	Debt service on transitional housing	2												
15	200 W Rowland	Covina Gardens RBS L.P.	Low-Mid housing renovations	2												

SUCCESSOR AGENCY CONTACT INFORMATION

COVINA (LOS ANGELES)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)

July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	1997 Tax Allocation Bonds Series A	
2	1997 Tax Allocation Bonds Series B	
3	2002 Tax Allocation Bonds Series A	
4	2004 Tax Allocation Bonds Series A	
5	2004 Tax Allocation Bonds Series B-1	
6	2004 Tax Allocation Bonds Series B-2	Retired
7	Fiscal Agent Fees	
8	Continuing Disclosure	
9	Arbitrage Calculations	
10	Note Payable 626 S Citrus Avenue	
11	Lease Payable 611 S Citrus Avenue	
12	Lease Payable RJS Financial	
13	Employee Obligations	
14	Transitional House	
15	DPAP	
16	Transitional House	
17	Housing Development	
18	Personnel Payments	
19	Auditing Payments	
20	Administration Payments	
21	Legal Payments	
22	Maintenance of Agency owned property	
23	Housing Set Aside Deferral 1995	
24	SERAF loan from Housing 2010	
25	SERAF loan from Housing 2011	
26	Rental Covenants	
27	For Sale Covenants	
28	Heritage Plaza	Retired
29	Housing successor employee obligations	

RESOLUTION NO. 13-20

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COVINA REDEVELOPMENT AGENCY APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I) FOR THE PERIOD JULY 1, 2013 TO DECEMBER 31, 2013

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Covina elected to serve as Successor Agency to the dissolved Covina Redevelopment Agency (“Successor Agency”), confirmed by Resolution No. 12-7041 adopted on January 11, 2012; and

WHEREAS, the Oversight Board is the Successor Agency’s oversight board pursuant to Health and Safety Code Section 34179(a); and

WHEREAS, Health and Safety Code Section 34179.5 added by AB 1484 and effective June 27, 2012, requires that the Successor Agency submit to the Oversight Board, approved “recognized obligation payment schedule” (“ROPS” for the period July 1, 2013 to December 31, 2013, to the Department of Finance, the State Controller, and the County Auditor-Controller no later than March 1, 2013; and

WHEREAS, the Successor Agency has prepared a ROPS covering the period July 1, 2013 to December 31 2013, and has submitted the ROPS to the Oversight Board for approval.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COVINA REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

SECTION 3. Approval of the ROPS. The Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

SECTION 4. Implementation. The Oversight Board hereby directs the Successor Agency to submit copies of the ROPS approved by the Oversight Board to the Los Angeles County Auditor-Controller, the State of California Controller and the State of California Department of Finance after the effective date of this Resolution and prior to March 1, 2013, and to post the ROPS on the Successor Agency’s website.

SECTION 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 6. Certification. The City Clerk of the City of Covina, acting on behalf of the Oversight Board as its Secretary, shall certify to the adoption of this Resolution.

SECTION 7. Effective Date. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

PASSED, APPROVED AND ADOPTED this 21st day of February 2013

Kevin Stapleton
Oversight Board Chairperson

ATTEST:

Cyndie Petersen
Oversight Board Secretary

CERTIFICATION

I, Cyndie Petersen, Secretary to the Oversight Board of the Successor Agency to the Covina Redevelopment Agency, hereby certify that the foregoing Resolution No. 13-20 was adopted by the Oversight Board of the Successor Agency to the Covina Redevelopment Agency held this 21st day of February 2013 and was approved and passed by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Cyndie Petersen
Oversight Board Secretary

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID: 103
County: Los Angeles
Successor Agency: Covina

Primary Contact

Honorific (Ms, Mr, Mrs)
First Name Lisa
Last Name Brancheau
Title Assistant to the City Manager
Address 125 E. College str

City Covina
State CA
Zip 91723
Phone Number 626-384-5441
Email Address LBrancheau@covinaca.gov

Secondary Contact

Honorific (Ms, Mr, Mrs)
First Name Dilu
Last Name De Alwis
Title Finance Director
Phone Number 626-384-5516
Email Address DDeAlwis@covinaca.gov

SUCCESSOR AGENCY CONTACT INFORMATION

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **COVINA (LOS ANGELES)**

Outstanding Debt or Obligation		Total
Total Outstanding Debt or Obligation		\$0
Current Period Outstanding Debt or Obligation		Six-Month Total
A	Available Revenues Other Than Anticipated RPTTF Funding	\$45,000
B	Enforceable Obligations Funded with RPTTF	\$3,620,374
C	Administrative Allowance Funded with RPTTF	\$125,000
D	Total RPTTF Funded (B + C = D)	\$3,745,374
E	Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$3,790,374
F	Enter Total Six-Month Anticipated RPTTF Funding	\$3,745,374
G	Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$0
Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))		
H	Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$3,012,797
I	Enter Actual Obligations Paid with RPTTF	\$3,522,417
J	Enter Actual Administrative Expenses Paid with RPTTF	\$138,678
K	Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L	Adjustment to RPTTF (D - K = L)	\$3,745,374

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

SUCCESSOR AGENCY CONTACT INFORMATION

Oversight Board Approval Date:

COVINA (LOS ANGELES)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (RDPS 13-144)
 July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-16	Bond Proceeds	Reserve Balance	Admin Allowance	Funding Source		Six-Month Total
												RPTTF	Other	
1	1997 Tax Allocation Bonds Series A	7/1/1997	12/1/2022	Bank of New York	Bond issue to fund non-housing projects	2	\$0	\$0	\$45,000	\$0	\$125,000	\$1,620,374	\$0	\$1,790,374
2	1997 Tax Allocation Bonds Series B	7/1/1997	12/1/2022	Bank of New York	Bond issue to fund non-housing projects	2	0	0	0	0	0	116,091	0	116,091
3	2002 Tax Allocation Bonds Series A	7/1/2002	12/1/2023	Bank of New York	Bond issue to fund non-housing projects	1	0	0	0	0	0	430,625	0	430,625
4	2004 Tax Allocation Bonds Series A	11/1/2004	12/1/2023	Bank of New York	Bond issue to fund non-housing projects	1	0	0	0	0	0	396,297	0	396,297
5	2004 Tax Allocation Bonds Series B-1	11/1/2004	12/1/2023	Bank of New York	Bond issue to fund non-housing projects	1	0	0	0	0	0	1,879,223	0	1,879,223
6	2004 Tax Allocation Bonds Series B-2	11/1/2004	12/1/2023	Bank of New York	Bond issue to fund non-housing projects	2	0	0	0	0	0	310,365	0	310,365
7	Fiscal Agent Fees	7/1/1997	12/1/2023	HDL	Fiscal agent fees to maintain bond funds	1&2	0	0	0	0	0	0	0	0
8	Continuing Disclosure	7/1/1997	12/1/2023	Willdan	Required calculations to comply with bond covenants	1&2	0	0	0	0	0	7,500	0	7,500
9	Arbitrage Calculations	7/1/1997	12/1/2023	Willdan	Required calculations to comply with bond covenants	1&2	0	0	0	0	0	6,300	0	6,300
10	Note Payable 826 S Citrus Avenue	7/19/1995	8/1/2015	US Bank	Property purchased for redevelopment	1	0	0	0	0	0	1,000	0	1,000
11	Lease Payable 611 S Citrus Avenue	6/30/2003	5/30/2022	AI-S&I Oil	Property lease	1	0	0	0	0	0	71,157	0	71,157
12	Lease Payable 815 Financial	4/1/2010	6/30/2017	RIS Financial	Property lease	1	0	0	0	0	0	52,776	0	52,776
13	Employee Obligations	9/1/1965		City of Covina	Retiree Obligations	1	0	0	0	0	0	299,040	0	299,040
14	Transitional House	2/1/2005		CCLA	Low-moderate transitional housing	1&2	0	0	27,000	0	0	0	0	27,000
15	Transitional House	7/19/2011		Property Owners	Downpayment assistance program	1&2	0	0	18,000	0	0	0	0	18,000
16	Housing Development	2/1/2004		Property Owner/Developer	Affordable housing development	1&2	0	0	0	0	0	0	0	0
17	Personnel Payments			City of Covina	Direct program administration	1&2	0	0	0	0	0	0	0	0
18	Personnel Payments			City of Covina	Salaries and benefits payments for agency employees	1&2	0	0	0	0	0	107,843	0	107,843
19	Personnel Payments			NGO	Audit services for required reports	1&2	0	0	0	0	0	7,500	0	7,500
20	Administrative Payments			City of Covina	Office space and support personnel	1&2	0	0	0	0	0	8,507	0	8,507
21	Legal Payments			BBK	Legal services for successor agency issues	1&2	0	0	0	0	0	1,150	0	1,150
22	Mainly Agency owned property	6/1/1995		Andy Cump/United Fencing	Maintain assets under AB1X 26	1&2	0	0	0	0	0	10,000	0	10,000
23	Housing for Elderly 1195	2/19/2010		Covina Housing Authority	Payment to housing fund	1&2	0	0	0	0	0	0	0	0
24	SRM's loan from Housing 1110	2/19/2010	6/30/2015	Covina Housing Authority	Payment to housing fund	1&2	0	0	0	0	0	0	0	0
25	SRM's loan from Housing 2011	2/19/2010	6/30/2015	Covina Housing Authority	Payment to housing fund	1&2	0	0	0	0	0	0	0	0
26	Bond Covenants	12/31/2007		City of Covina	Monitor affordable housing compliance	1&2	0	0	0	0	0	0	0	0
27	For Sale Covenants	6/1/2002	12/31/2007	City of Covina	Monitor affordable housing compliance	1&2	0	0	0	0	0	0	0	0
28	Heritage Plaza	3/24/2011		WEG Enterprises	Park construction	2	0	0	0	0	0	0	0	0
29	Housing successor employee obligations	7/1/2012		City of Covina	Salaries and benefits payments for housing employees	1&2	0	0	0	0	0	0	0	0
	Shadowhills													

SUCCESSOR AGENCY CONTACT INFORMATION

COVINA (LOS ANGELES)
 Pursuant to Health and Safety Code section 81816 (4)
 PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (MIPS II)
 July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	IMRF	Bond Proceeds	Revenue Balance	Admin Allowance	IFFTF	Other
					Estimate	Actual	Estimate	Actual	Estimate	Actual
1	2004 Tax Allocation Bonds Series A	State of New York	Bond issue to fund 100% housing projects	2	\$0	\$371,506	\$1,055,857	\$138,678	\$1,552,668	\$5,222,417
2	2004 Tax Allocation Bonds Series B	State of New York	Bond issue to fund 100% housing projects	2	\$0	\$0	\$0	\$0	\$113,231	\$0
3	2004 Tax Allocation Bonds Series A	State of New York	Bond issue to fund 100% housing projects	1					424,550	424,550
4	2004 Tax Allocation Bonds Series B-1	State of New York	Bond issue to fund 100% housing projects	1					382,797	382,797
5	2004 Tax Allocation Bonds Series B-2	State of New York	Bond issue to fund 100% housing projects	1					1,843,348	1,843,348
9	Facial Agent Fees	State of New York	Fiscal agent fees to maintain bond funds	2					305,439	305,439
10	Arbitrage Calculations	ICDL	Required calculations to comply with bond covenants	182					10,000	2,316
11	Continuing Disclosure	ICDL	Required calculations to comply with federal law	182					6,300	8,000
12	Maintainance of CUS for Agency	US Bank	Property purchased for reassignment	1					7,000	0
13	Maintainance of CUS for Agency	US Bank	Property purchased for reassignment	1					72,982	72,921
14	Maintainance of CUS for Agency	US Bank	Property purchased for reassignment	1					44,000	48,113
15	Low/moderate income housing	City of Covina	Review Obligations	1					299,040	299,040
16	Property Owners	DCLA	Low/moderate income housing	182					39,000	20,939
17	Property Owners	Property Owners	Downpayment assistance program	182		18,000	18,000			
18	Property Owners	City of Covina	Direct program administration	182						
19	Property Owners	Property Owners/Developer	Affordable Housing Development	182						
20	Property Owners	City of Covina	Salaries and benefits payments for agency employees						74,884	
21	Property Owners	City of Covina	Salaries and benefits payments for agency employees						29,015	
22	Property Owners	City of Covina	Salaries and benefits payments for agency employees						11,981	
23	Property Owners	City of Covina	Legal services for successor agency issues						21,798	
24	Legal Payments	City of Covina	Legal services for successor agency issues	182						
25	Maintenance of Agency owned property	Andy Clump/United Franchising	Maintenance under AG 03.26	182						
26	Maintenance of Agency owned property	AG Enterprises	Maintenance under AG 03.26	182						
27	500 W Highland	City of Covina	Park Construction	2		12,000	12,000			653
28	500 W Highland	City of Covina	Direct program administration	2					10,000	
29	500 W Highland	Covina Gardens III, L.P.	Low Mod housing renovations	2		341,506	1,023,837			

SUCCESSOR AGENCY CONTACT INFORMATION

COVINA (LOS ANGELES)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) – Notes (Optional)

July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	1997 Tax Allocation Bonds Series A	
2	1997 Tax Allocation Bonds Series B	
3	2002 Tax Allocation Bonds Series A	
4	2004 Tax Allocation Bonds Series A	
5	2004 Tax Allocation Bonds Series B-1	
6	2004 Tax Allocation Bonds Series B-2	Retired
7	Fiscal Agent Fees	
8	Continuing Disclosure	
9	Arbitrage Calculations	
10	Note Payable 626 S Citrus Avenue	
11	Lease Payable 611 S Citrus Avenue	
12	Lease Payable RJS Financial	
13	Employee Obligations	
14	Transitional House	
15	DPAP	
16	Transitional House	
17	Housing Development	
18	Personnel Payments	
19	Auditing Payments	
20	Administration Payments	
21	Legal Payments	
22	Maintenance of Agency owned property	
23	Housing Set Aside Deferral 1995	
24	SERAF loan from Housing 2010	
25	SERAF loan from Housing 2011	
26	Rental Covenants	
27	For Sale Covenants	
28	Heritage Plaza	Retired
29	Housing successor employee obligations	