



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

**MEETING DATE:** February 20, 2014

**ITEM NO.:** 6 REVISED

**STAFF SOURCE:** Dilu de Alwis, Finance Director   
Debbie Pacheco, Sr. Management Analyst 

**ITEM TITLE:** Approve Recognized Obligation Payment Schedule (ROPS 14-15A) covering July 1, 2014 through December 31, 2014 and direct it to be provided to the Department of Finance for consideration and approval

---

**STAFF RECOMMENDATION**

Oversight Board of the Successor Agency to the Covina Redevelopment Agency to adopt **Resolution No. 14-31** approving the Recognized Obligation Payment Schedule (ROPS 14-15A) covering July 1, 2014 through December 31, 2014 and direct it to be provided to Department of Finance for consideration and approval.

**FISCAL IMPACT**

Once the successor agency adopts the ROPS 14-15A and it is approved by the Oversight Committee and the State Department of Finance, 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, 2014 through December 31, 2014.

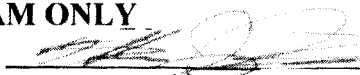


The current form, ROPS 14-15A, is requesting from the Redevelopment Property Tax Trust Fund (RPTTF) the amount of \$4,826,615.

**RELEVANCE TO THE STRATEGIC PLAN**

Approving the ROPS 14-15A 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**

1. Resolution No. 14-31.

<b>REVIEW TEAM ONLY</b>	
City Attorney: 	Finance Director: 
City Manager: 	Other: _____

**RESOLUTION NO. 14-31**

**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, 2014 TO DECEMBER 31, 2014**

**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 34177(m), added by AB 1484 and effective June 27, 2012, requires that the Successor Agency submit an Oversight Board approved “recognized obligation payment schedule” (“ROPS”) for the period July 1, 2014, to December 31, 2014, to the Department of Finance, the State Controller, and the county auditor-controller no later than March 3, 2014; and

**WHEREAS**, the Successor Agency has prepared a ROPS covering the period July 1, 2014, to December 31, 2014, 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 3, 2014, 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 20<sup>th</sup> day of February, 2014.

---

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 Resolution No. 14-31 was adopted by the Oversight Board of the Successor Agency to the Covina Redevelopment Agency held this 20<sup>th</sup> day of February, 2014, and was approved and passed by the following vote:

**AYES:**

**NOES:**

**ABSTAIN:**

**ABSENT:**

\_\_\_\_\_  
Cyndie Petersen  
Oversight Board Secretary

**EXHIBIT A**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

**[Attached behind this page]**





## Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

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

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPPTTF) Funding</b>	
<b>A Sources (B+C+D):</b>	<b>\$ 6,770,392</b>
B Bond Proceeds Funding (ROPS Detail)	6,770,392
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
<b>E Enforceable Obligations Funded with RPPTTF Funding (F+G):</b>	<b>\$ 4,826,615</b>
F Non-Administrative Costs (ROPS Detail)	4,682,269
G Administrative Costs (ROPS Detail)	144,346
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 11,597,007</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPPTTF Requested Funding</b>	
I Enforceable Obligations funded with RPPTF (E):	4,826,615
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(31,830)
<b>K Adjusted Current Period RPPTF Requested Funding (I-J)</b>	<b>\$ 4,794,785</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPPTF Requested Funding</b>	
L Enforceable Obligations funded with RPPTF (E):	4,826,615
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPPTF Requested Funding (L-M)</b>	<b>4,826,615</b>

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/	Date
Signature	Date



**Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail**  
**July 1, 2014 through December 31, 2014**  
 (Report Amounts in Vehicle Dollars)

A	B	C	D	E	F	G	H	I	J	K					P	
										Funding Source						RPTTE
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	St-Month Total	
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 projects	2	\$ 1,300,828	N	\$ 6,770,382	\$ -	\$ -	\$ 4,682,289	\$ 118,772	\$ 144,348	\$ 118,772
2	1997 Tax Allocation Bonds Series B	Revenue Bonds	7/1/1997	12/1/2022	Bank of New York	Bond issue to fund non-housing projects	1	\$ -	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	2002 Tax Allocation Bonds Series A	Revenue Bonds	2/1/2002	12/1/2023	Bank of New York	Bond issue to fund non-housing projects	1	\$ -	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	2004 Tax Allocation Bonds Series A	Revenue Bonds	11/1/2004	12/1/2023	Bank of New York	Bond issue to fund non-housing projects	1	\$ 10,600,250	N	\$ -	\$ -	\$ -	\$ 1,806,424	\$ -	\$ -	\$ 1,806,424
5	2004 Tax Allocation Bonds Series B	Revenue Bonds	11/1/2004	12/1/2023	Bank of New York	Bond issue to fund housing projects	1	\$ 3,886,685	N	\$ -	\$ -	\$ -	\$ 315,055	\$ -	\$ -	\$ 315,055
6	Continuing Disclosure	Fees	7/1/1997	12/1/2023	HDL	Fiscal agent fees to maintain bond covenants	1	\$ 83,000	N	\$ -	\$ -	\$ 8,000	\$ -	\$ -	\$ 8,000	
7	Continuing Disclosure	Fees	7/1/1997	12/1/2023	Walden	Required calculations to comply with federal law	1	\$ 25,000	N	\$ -	\$ -	\$ 2,500	\$ -	\$ -	\$ 2,500	
8	Note Payable 626 S Citrus Avenue	Third-Party Loans	7/1/1995	6/1/2015	US Bank	Property purchased for	1	\$ 311,437	N	\$ -	\$ -	\$ 72,122	\$ -	\$ -	\$ 72,122	
9	Note Payable 611 S Citrus	Third-Party Loans	6/30/2003	6/30/2022	AL-Sal Oil	Property lease	1	\$ 243,600	N	\$ -	\$ -	\$ 243,600	\$ -	\$ -	\$ 243,600	
10	Note Payable RUS Financial	Third-Party Loans	4/1/2010	6/30/2017	RUS Financial	Property lease	1	\$ 1,794,240	N	\$ -	\$ -	\$ 298,040	\$ -	\$ -	\$ 298,040	
11	Employee Obligations	Unfunded Liabilities	6/1/1965	6/30/2024	City of Covina	Retiree Obligations	1	\$ 1,170,000	N	\$ -	\$ -	\$ 39,000	\$ -	\$ -	\$ 39,000	
12	Transitional House	Miscellaneous	2/1/2005	6/30/2024	CCLA	Low/moderate transitional housing	1	\$ 270,000	N	\$ 27,000	\$ -	\$ -	\$ -	\$ -	\$ 27,000	
13	Transitional House	Project Management Costs	2/1/2005	6/30/2024	City of Covina	Direct program administration	1	\$ 180,000	N	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ 18,000	
14	Housing Development	Miscellaneous	1/1/2004	6/30/2024	Property Owner/Developer	Affordable Housing Development	1	\$ 678,626	N	\$ 678,626	\$ -	\$ -	\$ -	\$ -	\$ 678,626	
15	Personal Payments	Admin Costs	1/1/2011	6/30/2024	City of Covina	Salaries and benefits payments for agency employees	1	\$ 8,000,000	N	\$ -	\$ -	\$ 127,189	\$ -	\$ -	\$ 127,189	
16	Auditing Payments	Admin Costs	1/1/2011	6/30/2024	MCO	Audit services for required reports	1	\$ 250,000	N	\$ -	\$ -	\$ 7,500	\$ -	\$ -	\$ 7,500	
17	Administration Payments	Admin Costs	1/1/2011	6/30/2024	City of Covina	Office space and support personnel	1	\$ 250,000	N	\$ -	\$ -	\$ 8,507	\$ -	\$ -	\$ 8,507	
18	Legal Payments	Legal	1/1/2011	6/30/2024	BBK	Legal services for successor agency	1	\$ 250,000	N	\$ -	\$ -	\$ 1,150	\$ -	\$ -	\$ 1,150	
19	Maintenance of Agency owned property	Property Maintenance	1/1/2011	6/30/2024	Ardy Gump/United Funding	Maintain assets under AB1X 28	1	\$ 100,000	N	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ 10,000	
20	Bond Project	Improvement/Infrastr	2/1/2002	6/30/2024	Property Owner/Developer	Bond Proceeds project	1	\$ 886,685	N	\$ 886,685	\$ -	\$ -	\$ -	\$ -	\$ 886,685	
21	Bond Project	Improvement/Infrastr	11/1/2004	6/30/2024	Property Owner/Developer	Bond Proceeds project	1	\$ 5,057,081	N	\$ 5,057,081	\$ -	\$ -	\$ -	\$ -	\$ 5,057,081	
22	Prior Unpaid Obligation	RPTTE Shortfall	6/1/2012	6/30/2024	Successor Agency	ROPS II Approved	1	\$ -	Y	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
23	Tax Allocation Revenue Refunding Bonds Series 2013E	Bonds Issued After	12/18/2013	12/1/2023	US Bank	\$3,513,686 received \$3,012,797 Refunding bond issue of non-housing projects	1	\$ 16,527,651	N	\$ -	\$ -	\$ 892,651	\$ -	\$ -	\$ 892,651	
24	Tax Allocation Revenue Refunding Bonds Series 2013E	Fees	12/18/2023	12/1/2023	US Bank	Fiscal agent fees to maintain bond funds	1	\$ 75,000	N	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ 3,000	

**Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(0), Redevelopment Property Tax Trust Fund (RPPTF) 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	Fund Sources		G	H	I	
					Bond Proceeds	Reserve Balance				
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPPTF distributed as reserve for next bond payment	Other	RPPTF	Comments		
<b>ROPS 13-14A Actuals (07/01/13 - 12/31/13)</b>										
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPPTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	8,167,919				707,775	(291,306)			
2	Revenue/Income (Actual 12/31/13) Note that the RPPTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	6,407				371,148	3,724,435			
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPPTF, 3 + 4 should tie to columns L and Q in the Report of Prior Period Adjustments	30,541					3,692,985			Amount requested to be retained is to be remitted to Trustee of bonds in order to comply with Section 4.02 of the Indenture of Trust, which says that the Agency must have the annual debt service amount available
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPPTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A	8,143,785				1,078,923				
5	ROPS 13-14A RPPTF Prior Period Adjustment Note that the RPPTF amount should tie to column S in the Report of PPAs.			No entry required			31,830			
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	-	-	-	-	(291,866)		
<b>ROPS 13-14B Estimate (01/01/14 - 06/30/14)</b>										
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	8,143,786				1,078,923	(259,866)			
8	Revenue/Income (Estimate 06/30/14) Note that the RPPTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	6,000				350,000	1,668,986			
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)	6,018,126				1,428,923	1,668,986			
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPPTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B	2,131,659								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	-	-	-	-	(259,866)			





Due to AB 471 being signed into law on Tuesday evening, February 18, 2014, the ROPS form (Exhibit A) originally submitted has changed. A line has been added to include a \$75,000 allowance for administration of the Housing Authority (see Line 36 on page 2 of Exhibit A). With this change, the total amount of RPTTF requested will now be \$4,901,615.

## Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

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

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>	
<b>A Sources (B+C+D):</b>	<b>\$ 8,199,315</b>
B Bond Proceeds Funding (ROPS Detail)	6,770,392
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	1,428,923
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 4,901,615</b>
F Non-Administrative Costs (ROPS Detail)	4,757,269
G Administrative Costs (ROPS Detail)	144,346
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 13,100,930</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
I Enforceable Obligations funded with RPTTF (E):	4,901,615
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(31,830)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 4,869,785</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
[REDACTED]	4,901,615
[REDACTED]	-
[REDACTED]	<b>4,901,615</b>

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/	Date
Signature	Date

**Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail**  
**July 1, 2014 through December 31, 2014**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				L				P
										M		N		O		P		
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Stk-Month Total			
1	1987 Tax Allocation Bonds Series A	Revenue Bonds	7/1/1987	12/1/2022	Bank of New York	Bond issue to fund non-housing projects	1	\$ 5,700,313	N	\$ 5,700,313	-	\$ 1,428,823	\$ 4,271,490	\$ 144,000	\$ 286,418			
2	1987 Tax Allocation Bonds Series B	Revenue Bonds	7/1/1987	12/1/2022	Bank of New York	Bond issue to fund non-housing projects	1	1,300,829	Y	-	-	147,844	118,772	-	-			
3	2002 Tax Allocation Bonds Series A	Revenue Bonds	2/1/2002	12/1/2023	Bank of New York	Bond issue to fund non-housing projects	1	-	Y	-	-	-	-	-	-			
4	2004 Tax Allocation Bonds Series A	Revenue Bonds	11/1/2004	12/1/2023	Bank of New York	Bond issue to fund non-housing projects	1	10,880,250	N	-	-	882,262	1,906,424	-	2,788,686			
5	2004 Tax Allocation Bonds Series B	Revenue Bonds	11/1/2004	12/1/2023	Bank of New York	Bond issue to fund housing projects	1	3,886,665	N	-	-	398,017	315,055	-	714,072			
7	Fiscal Agent Fees	Fees	7/1/1997	12/1/2023	Bank of New York	Fiscal agent fees to maintain bond funds	1&2	75,000	N	-	-	-	7,500	-	7,500			
8	Continuing Disclosure	Fees	7/1/1997	12/1/2023	HDL	Required calculations to comply with bond covenants	1&2	83,000	N	-	-	-	8,000	-	8,000			
9	Arbitrage Calculations	Fees	7/1/1997	12/1/2023	Wahkan	Required calculations to comply with federal law	1&2	25,000	N	-	-	-	2,500	-	2,500			
10	Note Payable 626 S Citrus Avenue	Third-Party Loans	7/1/1985	8/1/2015	US Bank	Property purchased for	1	311,437	N	-	-	-	72,122	-	72,122			
11	Lease Payable 611 S Citrus	Third-Party Loans	6/30/2003	5/30/2022	ALSA Oil	Property lease	1	243,600	N	-	-	-	243,600	-	243,600			
12	Lease Payable 615 Financial	Third-Party Loans	4/1/2010	6/30/2017	FUS Financial	Property lease	1	1,794,240	N	-	-	-	298,040	-	298,040			
13	Employee Obligations	Unfunded Liabilities	9/1/1985	6/30/2024	City of Covina	Retiree Obligations	1	1,170,000	N	-	-	-	38,000	-	38,000			
14	Transitional House	Miscellaneous	2/1/2005	6/30/2024	CCLA	Low-moderate transitional housing	1&2	270,000	N	-	-	-	-	-	270,000			
16	Transitional House	Project Management	2/1/2005	6/30/2024	City of Covina	Direct program administration	1&2	180,000	N	-	-	-	-	-	180,000			
17	Housing Development	Miscellaneous	11/1/2004	6/30/2024	Property Owner/Developer	Affordable Housing Development	1&2	678,626	N	-	-	-	-	-	678,626			
18	Personal Payments	Admin Costs	1/1/2011	6/30/2024	City of Covina	Salaries and benefits payments for agency employees	1&2	8,000,000	N	-	-	-	-	-	8,000,000			
19	Auditing Payments	Admin Costs	1/1/2011	6/30/2024	MGO	Audit services for required reports	1&2	250,000	N	-	-	-	-	-	250,000			
20	Administration Payments	Admin Costs	1/1/2011	6/30/2024	City of Covina	Office space and support personnel	1&2	250,000	N	-	-	-	-	-	250,000			
21	Legal Payments	Legal	1/1/2011	6/30/2024	BBK	Legal services for successor agency	1&2	250,000	N	-	-	-	-	-	250,000			
22	Maintenance of Agency owned property	Property Maintenance	1/1/2011	6/30/2024	Andy Gump/United Funding	Maintain assets under AB1X 26	1&2	100,000	N	-	-	-	10,000	-	110,000			
31	Bond Project	Improvement/Infrastr	2/1/2002	6/30/2024	Property Owner/Developer	Bond Proceeds project	1	989,695	N	-	-	-	-	-	989,695			
32	Bond Project	Improvement/Infrastr	11/1/2004	6/30/2024	Property Owner/Developer	Bond Proceeds project	1	5,057,081	N	-	-	-	-	-	5,057,081			
33	Prior Unpaid Obligation	RP/TF Shortfall	6/1/2012	6/30/2024	Successor Agency	RP/TF II Approved	1&2	-	Y	-	-	-	-	-	-			
34	Tax Allocation Revenue Refunding Bonds Series 2013E	Bonds Issued After	12/1/2013	12/1/2023	US Bank	Refunding bond issue of non-housing projects	1	16,527,651	N	-	-	-	802,651	-	802,651			
35	Tax Allocation Revenue Refunding Bonds Series 2013E	Fees	12/1/2023	12/1/2023	US Bank	Fiscal agent fees to maintain bond funds	1	75,000	N	-	-	-	3,000	-	3,000			
36	Housing Entry Administrative Cost	Admin Costs	7/1/2014	7/1/2018	City of Covina	As allowed by AB 471	1&2	600,000	N	-	-	-	75,000	-	675,000			

**Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(i), Redevelopment Property Tax Trust Fund (RPPTF) 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	Fund Sources								I	
		C	D	E	F	G	H				
		Bond Proceeds	Reserve Balance	Prior ROPS period balances and DDR balances retained	Prior ROPS RPPTF distributed as reserve for next bond payment	Other	RPPTF	Comments			
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11			Rent, Grants, Interest, Etc.	Non-Admin and Admin				
<b>ROPS 13-14A Actuals (07/01/13 - 12/31/13)</b>											
1	Beginning Available Cash Balance (Actual 07/01/13)										
2	Note that for the RPPTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	8,167,919				707,775		(291,306)			
3	Revenue/Income (Actual 12/31/13)		6,407			371,148		3,724,435			
4	Note that the RPPTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013										
5	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13)		30,541					3,692,985			Amount requested to be retained is to be remitted to Trustee of bonds in order to comply with Section 4.02 of the Indenture of Trust, which says that the Agency must have the annual debt service amount available
6	Retention of Available Cash Balance (Actual 12/31/13)										
7	Note that the RPPTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A										
8	ROPS 13-14A RPPTF Prior Period Adjustment		8,143,785			1,078,923					
9	Note that the RPPTF amount should tie to column S in the Report of PPAs.							31,830			
10	Ending Actual Available Cash Balance										
11	C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)										
<b>ROPS 13-14B Estimate (01/01/14 - 06/30/14)</b>											
1	Beginning Available Cash Balance (Actual 01/01/14)										
2	(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 6 + 5)										
3	Revenue/Income (Estimate 06/30/14)		8,143,785								
4	Note that the RPPTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014										
5	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)		6,000					1,668,986			
6	Retention of Available Cash Balance (Estimate 06/30/14)										
7	Note that the RPPTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B										
8	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)		2,131,659					(299,989)			
9											
10											
11											

Amount requested to be retained is to be remitted to Trustee of bonds in order to comply with Section 4.02 of the Indenture of Trust, which says that the Agency must have the annual debt service amount available