

## Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

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

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>		
<b>A Sources (B+C+D):</b>		<b>\$ 6,537,312</b>
B	Bond Proceeds Funding (ROPS Detail)	6,487,786
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	49,526
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 2,906,121</b>
F	Non-Administrative Costs (ROPS Detail)	2,781,121
G	Administrative Costs (ROPS Detail)	125,000
<b>H Total Current Period Enforceable Obligations (A+E):</b>		<b>\$ 9,443,433</b>

### Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I	Enforceable Obligations funded with RPTTF (E):	2,906,121
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(23,893)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 2,882,228</b>

### County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

L	Enforceable Obligations funded with RPTTF (E):	2,906,121
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>2,906,121</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.

	Kevin Stapleton
Name	Chair
/s/ Kevin Stapleton	9/17/2015
Signature	Date

Covina Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail  
 January 1, 2016 through June 30, 2016  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 49,396,720		\$ 6,487,786	-	\$ 49,526	\$ 2,781,121	\$ 125,000	\$ 9,443,433
5	2004 Tax Allocation Bonds Series B-	Revenue Bonds	11/1/2004	12/1/2023	US Bank	Bond issue to fund housing projects	1	2,844,826	N				67,797		\$ 67,797
7	Fiscal Agent Fees	Fees	7/1/1997	12/1/2023	US Bank	Fiscal agent fees to maintain bond funds	1&2	20,000	N				2,500		\$ 2,500
8	Continuing Disclosure	Fees	7/1/1997	12/1/2023	HDL	Required calculations to comply with bond covenants	1&2	60,000	N				7,500		\$ 7,500
9	Arbitrage Calculations	Fees	7/1/1997	12/1/2023	Willdan	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	7/19/1995	8/1/2015	US Bank	Property purchased for redevelopment	1	-	Y						\$ -
12	Lease Payable RJS Financial	Third-Party Loans	4/1/2010	6/30/2017	RJS Financial	Property lease	1	897,120	N				299,040		\$ 299,040
13	Employee Obligations	Unfunded Liabilities	9/1/1965	6/30/2024	City of Covina	Retiree Obligations	1	2,977,000	N				25,000		\$ 25,000
14	Transitional House	Miscellaneous	2/1/2005	6/30/2024	CCLA	Low-moderate transitional housing	1&2	173,000	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	144,000	N	18,000					\$ 18,000
17	Housing Development	Miscellaneous	11/1/2004	6/30/2024	Property Owner/Developer	Affordable Housing Development	1&2	283,041	N	283,041					\$ 283,041
22	Maintenance of Agency owned property	Property Maintenance	1/1/2011	6/30/2024	United Fencing/Sewer Service/Insurance	Maintain assets under AB1X 26	1&2	45,000	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	1&2	280,678	N						\$ -
24	SERAF loan from Housing 2010	SERAF/ERAF	2/16/2010	6/30/2024	Covina Housing Authority	Repayment to housing fund	1&2	2,178,030	N						\$ -
25	SERAF loan from Housing 2011	SERAF/ERAF	2/16/2010	6/30/2024	Covina Housing Authority	Repayment to housing fund	1&2	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	2,535,673	N			49,526	50,403		\$ 99,929
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	1&2	14,370,250	N				244,250		\$ 244,250
35	Tax Allocation Revenue Refunding Bonds Series 2013E	Fees	12/18/2023	12/1/2023	US Bank	Fiscal agent fees to maintain bond funds	1&2	26,000	N				1,200		\$ 1,200
36	Housing Entity Administrative Cost Allowance	Admin Costs	7/1/2015	7/1/2019	City of Covina	As allowed by AB 471	1&2	600,000	N				150,000		\$ 150,000
37	Tax Allocation Revenue Refunding Bonds Series 2014A	Bonds Issued After 12/31/10	12/23/2014	12/15/2023	US Bank	Refunding bond issue of non-housing projects	1&2	5,626,350	N				120,475		\$ 120,475
38	Tax Allocation Revenue Refunding Bonds Series 2014A	Fees	12/23/2014	12/15/2023	US Bank	Fiscal agent fees to maintain bond funds	1&2	26,000	N				1,200		\$ 1,200
39	Administration	Admin Costs	1/1/2011	6/30/2024	City of Covina	Administration	1&2	7,875,000	N					125,000	\$ 125,000
40	2004 Tax Allocation Bonds Series B-1	Reserves	11/1/2004	12/1/2023	US Bank	Bond issue to fund housing projects	1	327,797	N				327,797		\$ 327,797
41	Tax Allocation Revenue Refunding Bonds Series 2013E	Reserves	12/18/2013	12/1/2023	US Bank	Refunding bond issue of non-housing projects	1&2	544,250	N				544,250		\$ 544,250
42	Tax Allocation Revenue Refunding Bonds Series 2014A	Reserves	12/23/2014	12/15/2023	US Bank	Refunding bond issue of non-housing projects	1&2	855,000	N				855,000		\$ 855,000
43									N						\$ -
44									N						\$ -
45									N						\$ -
46									N						\$ -
47									N						\$ -
48									N						\$ -
49									N						\$ -
50									N						\$ -

**Covina Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I	
		<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
	<b>Cash Balance Information by ROPS Period</b>	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	<b>Comments</b>	
<b>ROPS 14-15B Actuals (01/01/15 - 06/30/15)</b>									
1	<b>Beginning Available Cash Balance (Actual 01/01/15)</b>	7,104,491	9,335,411			452,837	307,834		
2	<b>Revenue/Income (Actual 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	8	20			377,333	1,973,653		
3	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	20,195	7,523,385			-	951,709		
4	<b>Retention of Available Cash Balance (Actual 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	7,084,304	1,812,046			830,170	1,261,775		
5	<b>ROPS 14-15B RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						23,893	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,110		
<b>ROPS 15-16A Estimate (07/01/15 - 12/31/15)</b>									
7	<b>Beginning Available Cash Balance (Actual 07/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 7,084,304	\$ 1,812,046	\$ -	\$ 1,261,775	\$ 830,170	\$ 68,003		
8	<b>Revenue/Income (Estimate 12/31/15)</b> RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						80,890		
9	<b>Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)</b>	7,084,304	1,812,025		1,261,775	780,644	125,000	Column G excludes items 25 and 30; request moved to ROPS 15-16B	
10	<b>Retention of Available Cash Balance (Estimate 12/31/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		21						
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ -	\$ -	\$ -	\$ -	\$ 49,526	\$ 23,893	Col G applied to 15-16B ROPS request Col M	

Covina Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments  
 Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)  
 (Report Amounts in Whole Dollars)

**ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA):** Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)		
		\$ 6,795,952	\$ 20,195	\$ -	\$ -	\$ 48,630	\$ -	\$ 2,131,723	\$ 2,131,723	\$ 2,131,723	\$ 2,107,830	\$ 23,893	\$ 105,654	\$ 105,654	\$ 105,654	\$ 105,654	\$ -	\$ 23,893		
1	1997 Tax Allocation Bonds Series A	-	-	-	-	-	-	26,322	26,322	\$ 26,322	23,300	\$ 3,022						\$ 3,022	Items 1 and 4: Applied to 2014 Bonds 6/15/15 Debt Service of \$125,918.33 and 2014 Bonds Reserve for 12/15/15 of \$1,261,775	
4	2004 Tax Allocation Bonds Series A	-	-	-	-	48,630	-	1,364,393	1,364,393	\$ 1,364,393	1,364,393	\$ -						\$ -	Items 1 and 4: Applied to 2014 Bonds 6/15/15 Debt Service of \$125,918.33 and 2014 Bonds Reserve for 12/15/15 of \$1,261,775	
5	2004 Tax Allocation Bonds Series B-1	-	-	-	-	-	-	74,509	74,509	\$ 74,509	74,509	\$ -						\$ -		
7	Fiscal Agent Fees	-	-	-	-	-	-	5,000	5,000	\$ 5,000	3,500	\$ 1,500						\$ 1,500		
8	Continuing Disclosure	-	-	-	-	-	-	7,200	7,200	\$ 7,200	6,930	\$ 270						\$ 270		
9	Arbitrage Calculations	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
10	Note Payable 626 S Citrus Avenue	-	-	-	-	-	-	72,009	72,009	\$ 72,009	63,839	\$ 8,170						\$ 8,170		
11	Lease Payable 611 S Citrus Avenue	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
12	Lease Payable RJS Financial	-	-	-	-	-	-	299,040	299,040	\$ 299,040	299,040	\$ -						\$ -		
13	Employee Obligations	-	-	-	-	-	-	20,000	20,000	\$ 20,000	18,725	\$ 1,275						\$ 1,275		
14	Transitional House	27,000	2,195	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
16	Transitional House	18,000	18,000	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
17	Housing Development	605,143	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
18	Personnel Payments	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
19	Auditing Payments	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
20	Administration Payments	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
21	Legal Payments	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
22	Maintenance of Agency owned property	-	-	-	-	-	-	10,000	10,000	\$ 10,000	1,344	\$ 8,656						\$ 8,656		
23	Housing Set Aside Deferral 1995	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
24	SERAF loan from Housing 2010	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
25	SERAF loan from Housing 2011	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
30	City Loan	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
31	Bond Project	1,003,356	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
32	Bond Project	5,142,453	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
34	Tax Allocation Revenue Refunding Bonds Series 2013E	-	-	-	-	-	-	250,250	250,250	\$ 250,250	250,250	\$ -						\$ -		
35	Tax Allocation Revenue Refunding Bonds Series 2013E	-	-	-	-	-	-	3,000	3,000	\$ 3,000	2,000	\$ 1,000						\$ 1,000		

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 (Report Amounts in Whole Dollars)

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A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T		
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures												Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin						Admin							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)			
		\$ 6,795,952	\$ 20,195	\$ -	\$ -	\$ 48,630	\$ -	\$ 2,131,723	\$ 2,131,723	\$ 2,131,723	\$ 2,107,830	\$ 23,893	\$ 105,654	\$ 105,654	\$ 105,654	\$ 105,654	\$ -	\$ 23,893			
36	Housing Entity Administrative Cost Allowance	-		-		-		-		\$ -		\$ -						\$ -			

