

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
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 8,199,315
B Bond Proceeds Funding (ROPS Detail)	6,770,392
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	1,428,923
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 4,901,615
F Non-Administrative Costs (ROPS Detail)	4,757,269
G Administrative Costs (ROPS Detail)	144,346
H Current Period Enforceable Obligations (A+E):	\$ 13,100,930
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	4,901,615
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(31,830)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 4,869,785
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	4,901,615
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	4,901,615

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) 14-15A - 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.

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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments
ROPS 13-14A Actuals (07/01/13 - 12/31/13)								
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 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 RPTTF 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 RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPA's	30,541					3,692,985	
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A	8,143,785				1,078,923		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
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.						31,830	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (291,686)	
ROPS 13-14B Estimate (01/01/14 - 06/30/14)								
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 8,143,785	\$ -	\$ -	\$ -	\$ 1,078,923	\$ (259,856)	
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF 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					1,668,986	
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B	2,131,659				1,428,923		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
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (259,856)	

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14A 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 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A 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 14-15A Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin				Admin				Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)			
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available			Actual		
		\$ 45,000	\$ 30,541	\$ -	\$ -	\$ -	\$ -	\$ 3,620,374	\$ 3,599,435	\$ 3,599,435	\$ 3,587,331	\$ 12,484	\$ 125,000	\$ 125,000	\$ 125,000	\$ 105,654	\$ 19,346	\$ 31,830		
1	1997 Tax Allocation	-	-	-	-	-	-	116,091	116,091	\$ 116,091	116,091	\$ -						\$ -		
2	1997 Tax Allocation	-	-	-	-	-	-	430,625	430,625	\$ 430,625	430,625	\$ -						\$ -		
3	2002 Tax Allocation Bonds Series A	-	-	-	-	-	-	396,297	396,297	\$ 396,297	396,297	\$ -						\$ -		
4	2004 Tax Allocation Bonds Series A	-	-	-	-	-	-	1,879,223	1,879,223	\$ 1,879,223	1,879,223	\$ -						\$ -		
5	2004 Tax Allocation Bonds Series B-1	-	-	-	-	-	-	310,365	310,365	\$ 310,365	310,365	\$ -						\$ -		
6	2004 Tax Allocation Bonds Series B-2	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
7	Fiscal Agent Fees	-	-	-	-	-	-	7,500	7,500	\$ 7,500	4,116	\$ 3,384						\$ 3,384		
8	Continuing Disclosure	-	-	-	-	-	-	6,300	6,300	\$ 6,300	6,615	\$ -						\$ -		
9	Arbitrage Calculations	-	-	-	-	-	-	1,000	-	\$ -	-	\$ -						\$ -		
10	Note Payable 626 S Citrus Avenue	-	-	-	-	-	-	72,157	72,157	\$ 72,157	72,133	\$ 24						\$ 24	Amount Available reduced for PPA adjusment in RPTTF received	
11	Lease Payable 611 S Citrus Avenue	-	-	-	-	-	-	52,776	52,776	\$ 52,776	52,841	\$ -						\$ -		
12	Lease Payable RJS Financial	-	-	-	-	-	-	299,040	299,040	\$ 299,040	299,040	\$ -						\$ -		
13	Employee Obligations	-	-	-	-	-	-	39,000	19,061	\$ 19,061	19,051	\$ 10						\$ 10	Amount Available reduced for PPA adjusment in RPTTF received	
14	Transitional House	27,000	12,541	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
15	DPAP	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
16	Transitional House	18,000	18,000	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
17	Housing Development	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
18	Personnel Payments	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
19	Auditing Payments	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
20	Administration Payments	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
21	Legal Payments	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
22	Maintenance of Agency owned property	-	-	-	-	-	-	10,000	10,000	\$ 10,000	934	\$ 9,066						\$ 9,066		
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	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		
29	Housing successor employee obligations	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -		

