

RESOLUTION NO. OB14-012

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE WEST HOLLYWOOD COMMUNITY DEVELOPMENT COMMISSION ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2014 THROUGH DECEMBER 31, 2014 AND A SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2014 THROUGH JUNE 30, 2015, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177**

The Oversight Board of the Successor Agency to the West Hollywood Community Development Commission (“Oversight Board”) does resolve as follows:

Section 1. The Board finds and declares that:

- A. Pursuant to Health & Safety Code §§ 34177 and 34180, on May 21, 2012, the Oversight Board approved an Initial Recognized Obligation Payment Schedule (“ROPS”) for the period from February 1, 2012 through June 30, 2012 and a ROPS for the period from July 1, 2012 through December 31, 2012, and submitted the Recognized Obligation Payment Schedules to the Department of Finance (“DOF”) and State Controller;
- B. On May 31, 2012, DOF approved both the February – June 2012 ROPS and July – December 2012 ROPS;
- C. On June 27, 2012, the State Legislature enacted AB 1484 to “clean up” the prior redevelopment dissolution legislation (AB x1 26), which imposes additional Successor Agency auditing requirements;
- D. On August 23, 2012, the Oversight Board approved the ROPS for the period from January 1, 2013 through June 30, 2013, and transmitted the approved ROPS to DOF;
- E. On October 15, 2012, DOF issued a determination letter on ROPS No. 3, objecting to six enforceable obligations, including a permanent financing loan in the amount of \$3.5 million for the Courtyard at La Brea affordable housing project, \$27 million in funding for the Plummer Park project, \$1.8 million in funding for disabled access improvements to West Hollywood Community Housing Corporation buildings, and funding for employee oversight costs for the Janet L. Witkin Center affordable housing project, Courtyard at La Brea affordable housing project, and Plummer Park project. After a meet and confer with the Successor Agency, DOF issued a final determination letter reasserting its denial of the six disputed enforceable obligations;
- F. On February 28, 2013, the Oversight Board approved the ROPS for the period from July 1, 2013 through December 31, 2013 (ROPS 13-14A or ROPS No. 4), without the six disputed enforceable obligations and transmitted the approved

ROPS to DOF; however, as part of the resolution approving that ROPS the Successor Agency and Oversight Board affirmed their claim that each of the six disputed obligations represents an enforceable obligation that should be included on ROPS No.4;

- G. On April 15, 2013, DOF approved the ROPS for the period from July 1, 2013 through December 31, 2013;
- H. By its Resolution No. SA-13-012, adopted on August 19, 2013, the Successor Agency adopted ROPS No. 5 (13-14B) for the period from January 1, 2014 through June 30, 2014;
- I. On September 18, 2013, the Oversight Board approved ROPS No. 5 (13-14B) for the period from January 1, 2014 through June 30, 2014, and transmitted the approved ROPS to DOF (Resolution No. OB13-009);
- J. On October 28, 2013, DOF approved the January - June 2014 ROPS (13-14B);
- K. To comply with DOF requirements, the Successor Agency did not place the disputed items from ROPS No. 3 on ROPS No. 4 or ROPS No. 5; however, the Successor Agency continues to claim that each of the six disputed obligations represents an enforceable obligation that should be included on the ROPS; and
- L. To comply with DOF requirements, the Oversight Board desires to adopt this ROPS No. 6 (14-15A) (July 1, 2014 through December 31, 2014) without the disputed items from ROPS No. 3; however, the Successor Agency and Oversight Board continue to claim that each of the six disputed obligations represents an enforceable obligation that should be included on ROPS No. 6. The Successor Agency asserts that it would have entered a payment amount for the disputed items, but that the ROPS 14-15A form required to be used by DOF prevented it from doing so.

Section 2. *Recognized Obligation Payment Schedule and Administrative Budget.* The Oversight Board hereby adopts the Recognized Obligation Payment Schedule for the period from July 1, 2014 through December 31, 2014 (ROPS No. 6), attached as Exhibit A to this Resolution, and Successor Agency Administrative Budget for the period from July 1, 2014 through June 30, 2015, attached as Exhibit B to this Resolution.

Section 3. *Adoption Under Protest.* The Oversight Board determines that it must approve a ROPS to avoid imposition of potential penalties and fines to the City of West Hollywood ("City") or the Successor Agency by DOF. Neither the adoption of this Resolution, the approval of this ROPS, nor the performance of actions under or pursuant to this Resolution is intended by the Oversight Board, City, or Successor Agency to waive any right any of them may have to challenge DOF's previous denial of disputed enforceable obligations included on the January – June 2013 ROPS, their exclusion on this ROPS, and/or the legality of all or any portion of AB x1 26, AB 1484, or the ROPS process, through administrative or judicial proceedings.

Section 4. *Authorization.* The officers and staff of the Oversight Board are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including but not limited to providing documents associated with the ROPS and Administrative Budget to the County Auditor-Controller, State Controller, and State Department of Finance.

Section 5. *Amendment.* The ROPS and Administrative Budget may be amended from time to time at any public meeting of the Oversight Board.

Section 6. *Environmental Determination.* This Resolution is exempt from review under the California Environmental Quality Act (California Public Resources Code §§ 2100, et seq., “CEQA”) and CEQA regulations (14 California Code of Regulations §§ 15000, et seq.) because it establishes rules and procedures to implement government funding mechanisms; does not involve any commitment to a specific project which could result in a potentially significant physical impact on the environment; and constitutes an organizational or administrative activity that will not result in direct or indirect physical changes in the environment. Accordingly, this Resolution does not constitute a “project” that requires environmental review (see specifically 14 CCR § 15378(b)(4-5)).

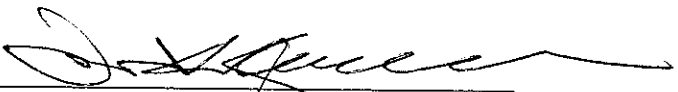
Section 7. *Reliance on Record.* Each and every one of the findings and determinations in this Resolution are based on the competent and substantial evidence, both oral and written, contained in the entire record relating to the Oversight Board and applicable law. The findings and determinations constitute the independent findings and determinations of the Oversight Board in all respects and are fully and completely supported by substantial evidence in the record as a whole.

Section 8. *Summaries of Information.* All summaries of information in the findings, which precede this Section, are based on the substantial evidence in the record including, without limitation, verbal and documentary evidence submitted to the Oversight Board. The absence of any particular fact from any such summary is not an indication that a particular finding is not based in part on that fact.


Section 9. The Oversight Board secretary is directed to certify the adoption of this Resolution; record this Resolution in the book of the Oversight Board’s original resolutions; and make a minute of the adoption of the Resolution in the Oversight Board’s records and the minutes of this meeting.

Section 10. This Resolution will become effective immediately upon adoption and will remain effective unless repealed or superseded.

PASSED, APPROVED, AND ADOPTED this 20th day of February, 2014. ✓

  
\_\_\_\_\_  
Martin Zimmerman, Chairperson

ATTEST:

  
\_\_\_\_\_  
Cesar Hernandez, Deputy Clerk  
Los Angeles County Board of Supervisors  
Acting as Secretary for the Oversight Board  
of the Successor Agency to the  
West Hollywood Community Development Commission

I HEREBY CERTIFY that the above and foregoing ordinance was duly passed and adopted by the Oversight Board of the Successor Agency to the West Hollywood Community Development Commission at a special meeting held on the 20th day of February, 2014, by the following vote, to wit:

AYES; Zimmerman, Burman, Quaker and Reilly

NOES; None

ABSENT: Arevato and Flaks  
Roachett

**Exhibit A:**

Recognized Obligation Payment Schedule  
(14-15A) for period July 1, 2014 through  
December 31, 2014

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

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


Name of Successor Agency: West Hollywood  
 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>\$ 4,072</b>
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		4,072
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 2,673,871</b>
F Non-Administrative Costs (ROPS Detail)		2,423,871
G Administrative Costs (ROPS Detail)		250,000
<b>H Current Period Enforceable Obligations (A+E):</b>		<b>\$ 2,677,943</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I Enforceable Obligations funded with RPTTF (E):		2,673,871
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(221)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 2,673,650</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L Enforceable Obligations funded with RPTTF (E):		2,673,871
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>2,673,871</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.

**MARTIN ZIMMERMAN** CHAIR  
 Name  
  
 Signature  
 Title  
 2/20/14  
 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	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	
								\$ 113,729,383		\$ -	\$ -	\$ 4,072	\$ 2,423,871	\$ 250,000	\$ 2,677,943
1	2003 Tax Allocation Bonds (Non-Housing Principal)	Bonds Issued On or Before 12/31/10	9/1/2003	9/1/2033	Bank of New York	Principal due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	-	Y						\$ -
2	2003 Tax Allocation Bonds (Non-Housing Interest)	Bonds Issued On or Before 12/31/10	9/1/2003	9/1/2033	Bank of New York	Interest due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	-	Y						\$ -
3	2003 Tax Allocation Bonds (Non-Housing Fees)	Fees	9/1/2003	9/1/2033	Bank of New York	Fees due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	-	Y						\$ -
4	2003 Tax Allocation Bonds (Housing Principal)	Bonds Issued On or Before 12/31/10	9/1/2003	9/1/2033	Bank of New York	Principal due on bonds issued to fund housing projects	East Side Redevelopment Project Area	-	Y						\$ -
5	2003 Tax Allocation Bonds (Housing Interest)	Bonds Issued On or Before 12/31/10	9/1/2003	9/1/2033	Bank of New York	Interest due on bonds issued to fund housing projects	East Side Redevelopment Project Area	-	Y						\$ -
6	2003 Tax Allocation Bonds (Housing Fees)	Fees	9/1/2003	9/1/2033	Bank of New York	Fees due on bonds issued to fund housing projects	East Side Redevelopment Project Area	-	Y						\$ -
7	2011 Tax Allocation Non-Housing Bonds Series A (Principal)	Bonds Issued After 12/31/10	3/1/2011	9/1/2042	Bank of New York	Principal due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	28,565,000	N				275,000		\$ 275,000
8	2011 Tax Allocation Non-Housing Bonds Series A (Interest)	Bonds Issued After 12/31/10	3/1/2011	9/1/2042	Bank of New York	Interest due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	43,215,769	N				1,033,944		\$ 1,033,944
9	2011 Tax Allocation Non-Housing Bonds Series A (Fees)	Fees	3/1/2011	9/1/2042	Bank of New York	Fees due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	44,520	N				-		\$ -
10	2011 Tax Allocation Housing Bonds Series B (Principal)	Bonds Issued After 12/31/10	3/1/2011	9/1/2042	Bank of New York	Principal due on bonds issued to fund housing projects	East Side Redevelopment Project Area	8,790,000	N				50,000		\$ 50,000
11	2011 Tax Allocation Housing Bonds Series B (Interest)	Bonds Issued After 12/31/10	3/1/2011	9/1/2042	Bank of New York	Interest due on bonds issued to fund housing projects	East Side Redevelopment Project Area	18,230,319	N				411,744		\$ 411,744
12	2011 Tax Allocation Housing Bonds Series B (Fees)	Fees	3/1/2011	9/1/2042	Bank of New York	Fees due on bonds issued to fund housing projects	East Side Redevelopment Project Area	44,520	N				-		\$ -
15	ALA – Janet Witkin Center Project (Oversight [Employee] Costs)	Project Management Costs	2/1/2012	6/30/2014	City of West Hollywood as Successor Housing Agency	Direct employee costs to manage and oversee the terms and conditions of the agreements, including project management, during pre-development and construction.	East Side Redevelopment Project Area	-	N						\$ -
17	La Brea Courtyard Project (Permanent Financing Loan)	OPA/DDA/Construction	3/1/2011	9/1/2042	West Hollywood Community Housing Corporation	Permanent financing for a 32-unit low and moderate income affordable housing project.	East Side Redevelopment Project Area		N						
18	La Brea Courtyard Project (Oversight [Employee] Costs)	Project Management Costs	2/1/2012	6/30/2014	City of West Hollywood as Successor Housing Agency	Direct employee costs to manage and oversee the terms and conditions of the agreements, including project management, during pre-development and construction.	East Side Redevelopment Project Area		N						
19	West Hollywood Community Housing Corporation - Disabled Access Improvements and Rehabilitation of Low and Moderate Income Affordable Housing Projects	OPA/DDA/Construction	3/1/2011	9/1/2042	West Hollywood Community Housing Corporation	Construction and permanent financing for the completion of renovations to existing low and moderate income affordable housing projects owned by the West Hollywood Community Housing Corporation in the East Side Project Area.	East Side Redevelopment Project Area		N						
20	Phase 1 - Plummer Park Master Plan (Hard & Soft Improvement Costs)	OPA/DDA/Construction	3/1/2011	9/1/2042	City of West Hollywood	Implementation of Phase 1 of the Plummer Park Master Plan, including renovation and expansion of the park (located within the East Side Redevelopment Project Area).	East Side Redevelopment Project Area		N						

**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	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	
21	Phase 1 - Plummer Park Master Plan (Oversight [Employee] Costs)	Project Management Costs	2/1/2012	6/30/2014	City of West Hollywood	Employee oversight costs for implementation of Phase 1 of the Plummer Park Master Plan, including renovation and expansion of the park (located within the East Side Redevelopment Project Area).	East Side Redevelopment Project Area		N						
23	Audit Services Required by AB x1 26, as Amended by AB 1484	Dissolution Audits	8/6/2012	6/30/2015	Lance, Soll & Lunghard	Annual Financial Audit	East Side Redevelopment Project Area	7,867	N			4,072	3,795		\$ 7,867
24	Writ of Mandate in Los Angeles Unified School District v. County of Los Angeles	Litigation	6/15/2012	6/30/2015	Los Angeles Unified School District	The difference in the amount WHCDC paid and the amount the County calculates as owed that is consistent with the Court's order, plus 7% interest and less the amount diverted by the county and to be paid out.	East Side Redevelopment Project Area	-	N				-		\$ -
25	Successor Agency Administrative Costs/Budget	Admin Costs	7/1/2014	6/30/2015	Successor Agency to the West Hollywood Community Development Commission	Various administrative costs for continued operation of the Successor Agency to the West Hollywood Community Development Commission during the 2014-15 fiscal year.	East Side Redevelopment Project Area	250,000	N					250,000	\$ 250,000
26	2013 Tax Allocation Refunding Bonds (Principal)	Bonds Issued After 12/31/10	12/24/2013	9/1/2033	Bank of New York	Principal due on bonds issued to refund the 2003 tax allocation bonds, as part of the LA County pooled refunding program	East Side Redevelopment Project Area	9,370,000	N				425,000		\$ 425,000
27	2013 Tax Allocation Refunding Bonds (Interest)	Bonds Issued After 12/31/10	12/24/2013	9/1/2033	Bank of New York	Interest due on bonds issued to refund the 2003 tax allocation bonds, as part of the LA County pooled refunding program	East Side Redevelopment Project Area	5,166,388	N				222,138		\$ 222,138
28	2013 Tax Allocation Refunding Bonds (Fees)	Fees	12/24/2013	9/1/2033	Bank of New York	Fees for the Local Agency Trustee, due on the bonds issued to refund the 2003 tax allocation bonds, as part of the LA County pooled refunding	East Side Redevelopment Project Area	40,000	N				2,000		\$ 2,000
29	2013 Tax Allocation Refunding Bonds (Fees)	Fees	12/24/2013	9/1/2033	Union Bank	Fees for the JPA Trustee, due on the bonds issued to refund the 2003 tax allocation bonds, as part of the LA County pooled refunding program	East Side Redevelopment Project Area	5,000	N				250		\$ 250



**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	
		<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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	<b>Comments</b>	
<b>ROPS 13-14A Actuals (07/01/13 - 12/31/13)</b>									
1	<b>Beginning Available Cash Balance (Actual 07/01/13)</b> Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)		32,066,405			4,072	2,439,258	The \$2,439,258 RPTTF balance on 7/1/13 includes \$2,419,624 in RPTTF funding for the ROPS 13-14A period (received on 6/2/13) and \$19,634 in unspent RPTTF from the 12-13B period.	
2	<b>Revenue/Income (Actual 12/31/13)</b> Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013		6,231						
3	<b>Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13)</b> Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs						2,419,403		
4	<b>Retention of Available Cash Balance (Actual 12/31/13)</b> Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A								
5	<b>ROPS 13-14A RPTTF Prior Period Adjustment</b> Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required						221	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ 32,072,636	\$ -	\$ -	\$ 4,072	\$ 19,634		
<b>ROPS 13-14B Estimate (01/01/14 - 06/30/14)</b>									
7	<b>Beginning Available Cash Balance (Actual 01/01/14)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ 32,072,636	\$ -	\$ -	\$ 4,072	\$ 19,855		
8	<b>Revenue/Income (Estimate 06/30/14)</b> Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						1,811,707		
9	<b>Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)</b>						1,831,341		
10	<b>Retention of Available Cash Balance (Estimate 06/30/14)</b> Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B								
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ -	\$ 32,072,636	\$ -	\$ -	\$ 4,072	\$ 221		



**Recognized Obligation Payment Schedule 14-15A - Notes**

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
1	This item was retired on December 24, 2013. The 2003 bonds were refunded as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.
2	This item was retired on December 24, 2013. The 2003 bonds were refunded as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.
3	This item was retired on December 24, 2013. The 2003 bonds were refunded as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.
4	This item was retired on December 24, 2013. The 2003 bonds were refunded as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.
5	This item was retired on December 24, 2013. The 2003 bonds were refunded as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.
6	This item was retired on December 24, 2013. The 2003 bonds were refunded as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.
7	No notes or comments for this enforceable obligation.
8	No notes or comments for this enforceable obligation.
9	No notes or comments for this enforceable obligation.
10	No notes or comments for this enforceable obligation.
11	No notes or comments for this enforceable obligation.
12	No notes or comments for this enforceable obligation.
15	This enforceable obligation was denied/disallowed by the State Department of Finance starting with the ROPS 3 time period; it was approved by the State Department of Finance for the ROPS 1 and 2 time periods. At this time, the Successor Agency continues to disagree with the State Department of Finance's determination regarding this enforceable obligation. The submittal of ROPS 14-15A is made under protest and is not intended, nor has the effect, of waiving the City's and Successor Agency's right to insist that the enforceable obligation is valid and should be included on ROPS 14-15A or the right to pursue legal action against the State Department of Finance, or other parties, regarding this enforceable obligation.
17	This enforceable obligation was denied/disallowed by the State Department of Finance starting with the ROPS 3 time period; it was approved by the State Department of Finance for the ROPS 1 and 2 time periods. At this time, the Successor Agency continues to disagree with the State Department of Finance's determination regarding this enforceable obligation. The submittal of ROPS 14-15A is made under protest and is not intended, nor has the effect, of waiving the City's and Successor Agency's right to insist that the enforceable obligation is valid and should be included on ROPS 14-15A or the right to pursue legal action against the State Department of Finance, or other parties, regarding this enforceable obligation.
18	This enforceable obligation was denied/disallowed by the State Department of Finance starting with the ROPS 3 time period; it was approved by the State Department of Finance for the ROPS 1 and 2 time periods. At this time, the Successor Agency continues to disagree with the State Department of Finance's determination regarding this enforceable obligation. The submittal of ROPS 14-15A is made under protest and is not intended, nor has the effect, of waiving the City's and Successor Agency's right to insist that the enforceable obligation is valid and should be included on ROPS 14-15A or the right to pursue legal action against the State Department of Finance, or other parties, regarding this enforceable obligation.
19	This enforceable obligation was denied/disallowed by the State Department of Finance starting with the ROPS 3 time period; it was approved by the State Department of Finance for the ROPS 1 and 2 time periods. At this time, the Successor Agency continues to disagree with the State Department of Finance's determination regarding this enforceable obligation. The submittal of ROPS 14-15A is made under protest and is not intended, nor has the effect, of waiving the City's and Successor Agency's right to insist that the enforceable obligation is valid and should be included on ROPS 14-15A or the right to pursue legal action against the State Department of Finance, or other parties, regarding this enforceable obligation.
20	This enforceable obligation was denied/disallowed by the State Department of Finance starting with the ROPS 3 time period; it was approved by the State Department of Finance for the ROPS 1 and 2 time periods. At this time, the Successor Agency continues to disagree with the State Department of Finance's determination regarding this enforceable obligation. The submittal of ROPS 14-15A is made under protest and is not intended, nor has the effect, of waiving the City's and Successor Agency's right to insist that the enforceable obligation is valid and should be included on ROPS 14-15A or the right to pursue legal action against the State Department of Finance, or other parties, regarding this enforceable obligation.
21	This enforceable obligation was denied/disallowed by the State Department of Finance starting with the ROPS 3 time period; it was approved by the State Department of Finance for the ROPS 1 and 2 time periods. At this time, the Successor Agency continues to disagree with the State Department of Finance's determination regarding this enforceable obligation. The submittal of ROPS 14-15A is made under protest and is not intended, nor has the effect, of waiving the City's and Successor Agency's right to insist that the enforceable obligation is valid and should be included on ROPS 14-15A or the right to pursue legal action against the State Department of Finance, or other parties, regarding this enforceable obligation.
23	Auditing and accounting services to complete reports, as required by AB x1 26, as amended by AB 1484.
24	On June 15, 2012, a writ of mandate was issued in Los Angeles Unified School District v. City of Los Angeles, which imposes additional obligations on Los Angeles County and successor agencies within the County regarding pass-through payment calculations. First, the County Auditor-Controller must recalculate pass-through payments for each fiscal year from 2003-04 through January 31, 2012, consistent with the Court's order, and notify each successor agency of the correct amount. Successor agencies must then calculate the amount of statutory pass-through payments due to LAUSD pursuant to the writ of mandate, including 7% interest on the amount due. In June 2013, the Court ruled on the second phase of the case, siding again with LAUSD. It is unclear if the County Auditor-Controller will appeal the decision. It is anticipated that a new Writ will be issued, incorporating the decision on the second phase of the case. The amount owed by the Successor Agency must be listed on subsequent ROPS and the full amount owed must be remitted to LAUSD. It is likely the County Auditor-Controller will be required to calculate the amount owed by the Successor Agency, once the recalculated pass-through payment amounts are received, Successor Agency staff will place that payment amount on a subsequent ROPS.

**Recognized Obligation Payment Schedule 14-15A - Notes**

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
25	See Successor Agency Administrative Budget for the period July 2014 through June 2015 (attached). The Successor Agency is requesting the full \$250,000 administrative allowance for fiscal-year 2014-15 on ROPS 14-15A. The Successor Agency will not request any administrative allowance funding on ROPS 14-15B. As part of the refunding process for the 2003 Bonds the Successor Agency was notified by the underwriter, for the 2013 Refunding Bonds, that they would be required to request the full debt service amount (for each calendar year), for all of their bonds, on the first ROPS of each calendar year (the "B" period). With this in mind, the Successor Agency will need to request RPTTF funds to cover the full amount of debt service, for the 2015 calendar year, on ROPS 14-15B. This request would not leave enough RPTTF funding to cover the Successor Agency's \$125,000 administrative allowance for that period. With that in mind, the Successor Agency is requesting the full \$250,000 administrative allowance for fiscal-year 2014-15 in the ROPS 14-15A period. It is the Successor Agency's understanding that the County of Los Angeles had various conversations with the State Department of Finance regarding this, and the State Department of Finance was accepting of this request.
26	This item is a new enforceable obligation. It is the principal payment on the 2013 Successor Agency Refunding Bonds (which refunded the 2003 Bonds to provide debt service savings). These bonds were issued as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.
27	This item is a new enforceable obligation. It is the interest payment on the 2013 Successor Agency Refunding Bonds (which refunded the 2003 Bonds to provide debt service savings). These bonds were issued as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.
28	This item is a new enforceable obligation. It is the fees for the local agency trustee for the 2013 Successor Agency Refunding Bonds (which refunded the 2003 Bonds to provide debt service savings). These bonds were issued as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.
29	This item is a new enforceable obligation. It is the fees for the JPA trustee for the 2013 Successor Agency Refunding Bonds (which refunded the 2003 Bonds to provide debt service savings). These bonds were issued as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.

**Exhibit B:**

Administrative Budget No. 6 for the period July 1,  
2014 through June 30, 2015

2/10/2014

Successor Agency to  
West Hollywood Community Development Commission  
Administrative Budget No. 6  
July 2014 - June 2015

Account Title	Fiscal Year	Fiscal Year Amount	Payment Source
Wages & Fringes	2015	195,740	Administrative Allowance
Allocated Overhead	2015	7,671	Administrative Allowance
Staffing Costs	2015	5,000	Administrative Allowance
Supplies	2015	250	Administrative Allowance
Professional Services	2015	2,000	Administrative Allowance
Contract Services	2015	1,000	Administrative Allowance
Legal Services	2015	37,000	Administrative Allowance
Oversight Board Costs	2015	460	Administrative Allowance
Licenses & Property Taxes	2015	879	Administrative Allowance
Total Admin Costs		250,000	

RESOLUTION NO. SA 14-015

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE WEST HOLLYWOOD COMMUNITY DEVELOPMENT COMMISSION APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2014 THROUGH DECEMBER 31, 2014 AND AN ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2014 THROUGH JUNE 30, 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177

THE CITY COUNCIL, ACTING AS THE GOVERNING BOARD OF THE SUCCESSOR AGENCY TO THE WEST HOLLYWOOD COMMUNITY DEVELOPMENT COMMISSION ("SUCCESSOR AGENCY"), DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The City Council finds and declares that:

- A. Pursuant to Health and Safety Code section 34173(d), the City of West Hollywood ("City") is the Successor Agency to the dissolved West Hollywood Community Development Commission, confirmed by Resolution No. 11-4219;
- B. Health and Safety Code section 34177 requires the Successor Agency to prepare a Recognized Obligation Payment Schedule ("ROPS") that shall be forward looking to the next six months, along with an Administrative Budget;
- C. On February 21, 2012, the Successor Agency adopted ROPS No. 1 covering February 1, 2012 through June 30, 2012, which describes the dates and amounts of scheduled payments for each enforceable obligation of the Successor Agency for the identified time period and identifies the funding source to pay each obligation;
- D. On May 7, 2012, the Successor Agency adopted ROPS No. 2 covering the period of July 1, 2012 through December 31, 2012;
- E. Pursuant to Health and Safety Code section 34180, on May 21, 2012, the Oversight Board for the Successor Agency ("Oversight Board") approved ROPS No. 1 for the period from February 1, 2012 through June 30, 2012 and ROPS No. 2 for the period from July 1, 2012 through December 31, 2012, and submitted ROPS Nos. 1 and 2 to the Department of Finance ("DOF") and State Controller;
- F. On May 31, 2012, DOF approved both the February – June 2012 ROPS and July – December 2012 ROPS;

G. On June 27, 2012, the State Legislature enacted AB 1484 to “clean up” the prior redevelopment dissolution legislation (AB x1 26), which imposes additional Successor Agency auditing requirements;

H. By its Resolution No. SA-12-007, adopted on August 7, 2012, the Successor Agency adopted ROPS No. 3 for the period from January 1, 2013 through June 30, 2013;

I. On August 23, 2012, the Oversight Board approved ROPS No. 3 for the period from January 1, 2013 through June 30, 2013, and transmitted the approved ROPS to DOF;

J. On October 15, 2012, DOF issued a determination letter on ROPS No. 3, objecting to six enforceable obligations, including a permanent financing loan in the amount of \$3.5 million for the Courtyard at La Brea affordable housing project, \$27 million in funding for the Plummer Park project, \$1.8 million in funding for disabled access improvements to West Hollywood Community Housing Corporation buildings, and funding for employee oversight costs for the Janet L. Witkin affordable housing project, Courtyard at La Brea affordable housing project, and Plummer Park project. After a meet and confer with the Successor Agency, DOF issued a final determination letter reasserting its denial of the six disputed enforceable obligations;

K. By its Resolution No. SA-13-011, adopted on February 19, 2013, the Successor Agency adopted ROPS No. 4 (13-14A) for the period from July 1, 2013 through December 31, 2013;

L. On February 28, 2013, the Oversight Board approved ROPS No. 4 (13-14A) for the period from July 1, 2013 through December 31, 2013, and transmitted the approved ROPS to DOF;

M. On April 15, 2013, DOF approved the July - December 2013 ROPS (13-14A);

N. By its Resolution No. SA-13-012, adopted on August 19, 2013, the Successor Agency adopted ROPS No. 5 (13-14B) for the period from January 1, 2014 through June 30, 2014;

O. On September 18, 2013, the Oversight Board approved ROPS No. 5 (13-14B) for the period from January 1, 2014 through June 30, 2014, and transmitted the approved ROPS to DOF;

P. On October 28, 2013, DOF approved the January - June 2014 ROPS (13-14B);

Q. To comply with DOF requirements, the Successor Agency did not place the disputed items from ROPS No. 3 on ROPS No. 4 or ROPS No. 5; however, the Successor Agency continues to claim that each of the six disputed



obligations represents an enforceable obligation that should be included on the ROPS;

R. To comply with DOF requirements, the Successor Agency desires to adopt this ROPS No. 6 (14-15A) (July 1, 2014 through December 31, 2014); the Successor Agency further states that it would have included the disputed items from ROPS No. 3 on this ROPS if the ROPS form required to be submitted by DOF would have allowed it to do so; the Successor Agency continues to claim that each of the six disputed obligations represents an enforceable obligation that should be included on past, present and future ROPS.

**SECTION 2. *Recognized Obligation Payment Schedule and Administrative Budget.*** The Successor Agency hereby adopts the Recognized Obligation Payment Schedule for the period from July 1, 2014 through December 31, 2014, attached as Exhibit A to this Resolution, and Successor Agency Administrative Budget for the period from July 1, 2014 through June 30, 2015, attached as Exhibit B to this Resolution.

**SECTION 3. *Adoption Under Protest.*** The City Council determines that the Successor Agency must approve a ROPS to avoid imposition of potential penalties and fines by DOF. Neither the adoption of this Resolution, the approval of this ROPS, nor the performance of actions under or pursuant to this Resolution is intended by the City or Successor Agency to waive any right either may have to challenge DOF's previous denial of disputed enforceable obligations included on the January – June 2013 ROPS, their exclusion from this ROPS, and/or the legality of all or any portion of AB X1 26, AB 1484, or the ROPS process, through administrative or judicial proceedings.

**SECTION 4. *Authorization.*** The officers and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including but not limited to posting the ROPS on the Successor Agency's website and submitting the ROPS to the County Administrative Officer, County Auditor-Controller, DOF, and State Controller's Office in the manner required by Health and Safety Code Section 34177.

**SECTION 5. *Amendment.*** The ROPS may be amended from time to time at any public meeting of the Successor Agency upon subsequent approval by the Oversight Board.

**SECTION 6. *Environmental Determination.*** This Resolution is exempt from review under the California Environmental Quality Act (California Public Resources Code §§ 2100, et seq., "CEQA") and CEQA regulations (14 California Code of Regulations §§ 15000, et seq.) because it establishes rules and procedures to implement government funding mechanisms; does not involve any commitment to a specific project which could result in a potentially significant physical impact on the environment; and constitutes an organizational or

administrative activity that will not result in direct or indirect physical changes in the environment. Accordingly, this Resolution does not constitute a "project" that requires environmental review (see specifically 14 CCR § 15378(b)(4-5)).

SECTION 7. *Reliance on Record.* Each and every one of the findings and determinations in this Resolution are based on the competent and substantial evidence, both oral and written, contained in the entire record relating to the Successor Agency and applicable law. The findings and determinations constitute the independent findings and determinations of the Successor Agency in all respects and are fully and completely supported by substantial evidence in the record as a whole.

SECTION 8. *Summaries of Information.* All summaries of information in the findings, which precede this Section, are based on the substantial evidence in the record including, without limitation, verbal and documentary evidence submitted to the Successor Agency. The absence of any particular fact from any such summary is not an indication that a particular finding is not based in part on that fact.

SECTION 9. The Secretary is directed to certify the adoption of this Resolution, record this Resolution in the book of the Successor Agency's original resolutions, and make a minute of the adoption of the Resolution in the Successor Agency's records and the minutes of this meeting.

SECTION 10. This Resolution will become effective immediately upon adoption and will remain effective unless repealed or superseded.

PASSED, APPROVED AND ADOPTED by the Successor Agency to the West Hollywood Community Development Commission at a regular meeting held this 18<sup>th</sup> day of February, 2014 by the following vote:

AYES:	Board Member:	Duran, Heilman, Prang, Vice Chair D'Amico and Chair Land.
NOES:	Board Member:	None.
ABSENT:	Board Member:	None.
ABSTAIN:	Board Member:	None.



\_\_\_\_\_  
ABBE LAND, CHAIR

ATTEST:

  
\_\_\_\_\_  
WONNE QUARKER, SECRETARY

**Exhibit A:**

Recognized Obligation Payment Schedule  
(14-15A) for period July 1, 2014 through  
December 31, 2014

**Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary**  
 Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: West Hollywood  
 Name of County: Los Angeles

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>		<u>Six-Month Total</u>
<b>A Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):</b>		<b>\$ 4,072</b>
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	4,072
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 2,673,871</b>
F	Non-Administrative Costs (ROPS Detail)	2,423,871
G	Administrative Costs (ROPS Detail)	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>		<b>\$ 2,677,943</b>

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
I	Enforceable Obligations funded with RPTTF (E):	2,673,871
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(222)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 2,673,649</b>

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
L	Enforceable Obligations funded with RPTTF (E):	2,673,871
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>2,673,871</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/ _____	Signature	Date

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

Item #	Project Name / Debt Obligation	C	D	E	F	G	H	I	J	K	L	M		N	O	P
												Contract/Agreement Execution Date	Contract/Agreement Termination Date			
1	2003 Tax Allocation Bonds (Non-Housing Principal)	Bonds Issued On or Before 12/31/10	9/1/2003	9/1/2033	Bank of New York	Principal due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	\$ 153,259,583	Y				\$ 4,872	\$ 2,422,871	\$ 250,000	\$ 2,677,843
2	2003 Tax Allocation Bonds (Non-Housing Interest)	Bonds Issued On or Before 12/31/10	9/1/2003	9/1/2033	Bank of New York	Interest due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area		Y							
3	2003 Tax Allocation Bonds (Non-Housing Fees)	Fees	9/1/2003	9/1/2033	Bank of New York	Fees due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area		Y							
4	2003 Tax Allocation Bonds (Housing Principal)	Bonds Issued On or Before 12/31/10	9/1/2003	9/1/2033	Bank of New York	Principal due on bonds issued to fund housing projects	East Side Redevelopment Project Area		Y							
5	2003 Tax Allocation Bonds (Housing Interest)	Bonds Issued On or Before 12/31/10	9/1/2003	9/1/2033	Bank of New York	Interest due on bonds issued to fund housing projects	East Side Redevelopment Project Area		Y							
6	2003 Tax Allocation Bonds (Housing Fees)	Fees	9/1/2003	9/1/2033	Bank of New York	Fees due on bonds issued to fund housing projects	East Side Redevelopment Project Area		Y							
7	2011 Tax Allocation Non-Housing Bonds Series A (Principal)	Bonds Issued After 12/31/10	3/1/2011	9/1/2042	Bank of New York	Principal due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	28,345,000	N					275,000		275,000
8	2011 Tax Allocation Non-Housing Bonds Series A (Interest)	Bonds Issued After 12/31/10	3/1/2011	9/1/2042	Bank of New York	Interest due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	43,215,769	N					1,033,844		1,033,844
9	2011 Tax Allocation Non-Housing Bonds Series A (Fees)	Fees	3/1/2011	9/1/2042	Bank of New York	Fees due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	44,520	N							
10	2011 Tax Allocation Housing Bonds Series B (Principal)	Bonds Issued After 12/31/10	3/1/2011	9/1/2042	Bank of New York	Principal due on bonds issued to fund housing projects	East Side Redevelopment Project Area	8,780,000	N					80,000		80,000
11	2011 Tax Allocation Housing Bonds Series B (Interest)	Bonds Issued After 12/31/10	3/1/2011	9/1/2042	Bank of New York	Interest due on bonds issued to fund housing projects	East Side Redevelopment Project Area	18,230,319	N					411,744		411,744
12	2011 Tax Allocation Housing Bonds Series B (Fees)	Fees	3/1/2011	9/1/2042	Bank of New York	Fees due on bonds issued to fund housing projects	East Side Redevelopment Project Area	44,520	N							
13	LA - Janet Wilson Center Project (Oversight (Employee) Costs)	Project Management Costs	2/1/2012	6/30/2014	City of West Hollywood as Successor Housing Agency	Direct employee costs to manage and oversee the terms and conditions of the agreements, including project management, during pre-development and construction.	East Side Redevelopment Project Area		N							
14	La Brea Courtyard Project (Permanent Financing Loan) (Oversight (Employee) Costs)	Project Management Costs	3/1/2011	9/1/2042	West Hollywood Community Housing Corporation	Permanent financing for a 32-unit low and moderate income affordable housing project.	East Side Redevelopment Project Area		N							
15	La Brea Courtyard Project (Oversight (Employee) Costs)	Project Management Costs	2/1/2012	6/30/2014	City of West Hollywood as Successor Housing Agency	Direct employee costs to manage and oversee the terms and conditions of the agreements, including project management, during pre-development and construction.	East Side Redevelopment Project Area		N							
16	West Hollywood Community Housing Components and Rehabilitation of Low and Moderate Income Affordable Housing Projects	CPARD/CA(Construct) on	3/1/2011	9/1/2042	West Hollywood Community Housing Corporation	Construction and permanent financing for the completion of renovations to existing low and moderate income affordable housing projects owned by the West Hollywood Community Housing Corporation in the East Side Project Area.	East Side Redevelopment Project Area		N							
17	Phase 1 - Plummer Park Master Plan (Hard & Soft Improvement Costs)	CPARD/CA(Construct) on	3/1/2011	9/1/2042	City of West Hollywood	Implementation of Phase 1 of the Plummer Park Master Plan, including renovation of the park located within the East Side Redevelopment Project Area.	East Side Redevelopment Project Area		N							

**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	M			O	P
												Funding Source				
Item #	Project Name / Debt Obligation Plan / (Planner Park Master Plan / (Overnight (Employee) Costs)	Obligation Type / Project Management / Costs	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Refund	Bond Proceeds	Reserve Balances	Other Funds	Non-Admin	Admin	Six-Month Total	
21	Planner Park Master Plan (Overnight (Employee) Costs)	Project Management	2/1/2012	6/30/2014	City of West Hollywood	Employee oversight costs for implementation of Phase 1 of the Plummer Park Master Plan, including renovation and expansion of the park located within the East Side Redevelopment Project Area.	East Side Redevelopment Project Area	7,657	N							
22	Audit Services Required by AB X1 26, as Amended by AB 1484	Disposal/Audit	8/8/2012	6/30/2015	Lanica, Sall & Longland	Annual Financial Audit	East Side Redevelopment Project Area	7,657	N		4,072		3,795		7,657	
24	Mandate in Los Angeles Unified School District v. County of Los Angeles	Litigation	6/15/2012	6/30/2015	Los Angeles Unified School District	The difference in the amount 94-CDC paid and the amount the County calculates as owed that is consistent with the Court's order, plus 7% interest and less the amount diverted by the county and to be paid out.	East Side Redevelopment Project Area		N							
25	Successor Agency Administrative Costs/Budget	Admin Costs	7/1/2014	6/30/2015	Successor Agency to the West Hollywood Community Development Commission	Various administrative costs for continued operation of the Successor Agency to the West Hollywood Community Development Commission during the 2014-15 fiscal year.	East Side Redevelopment Project Area	250,000	N					250,000	250,000	
26	2013 Tax Allocation Refunding Bonds (Principal)	Bonds Issued After 12/31/10	12/24/2013	9/1/2033	Bank of New York	Principal due on bonds issued to refund the 2003 tax allocation bonds, as part of the LA County pooled refunding program.	East Side Redevelopment Project Area	9,370,000	N				425,000		425,000	
27	2013 Tax Allocation Refunding Bonds (Interest)	Bonds Issued After 12/31/10	12/24/2013	9/1/2033	Bank of New York	Interest due on bonds issued to refund the 2003 tax allocation bonds, as part of the LA County pooled refunding program.	East Side Redevelopment Project Area	5,165,368	N				222,138		222,138	
28	2013 Tax Allocation Refunding Bonds (Fees)	Fees	12/24/2013	9/1/2033	Bank of New York	Fees for the Local Agency Trustee, due on the bonds issued to refund the 2003 tax allocation bonds, as part of the LA County pooled refunding program.	East Side Redevelopment Project Area	40,000	N				2,000		2,000	
29	2013 Tax Allocation Refunding Bonds (Fees)	Fees	12/24/2013	9/1/2033	Union Bank	Fees for the JPA Trustee, due on the bonds issued to refund the 2003 tax allocation bonds, as part of the LA County pooled refunding program.	East Side Redevelopment Project Area	5,000	N				250		250	

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

Pursuant to Health and Safety Code section 34177(1), 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
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									
<b>Cash Balance Information by ROPS Period</b>														
<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 RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)									The \$2,439,258 RPTTF balance on 7/1/13 includes \$2,419,624 in RPTTF funding for the ROPS 13-14A period (received on 6/2/13) and \$19,634 in unspent RPTTF from the 12-13B period.				
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		32,066,405											
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 PPAs						4,072							
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		6,231							2,419,402				
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.													
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ 32,072,636	\$ -	\$ -	\$ -	\$ 4,072	\$ -	\$ -	\$ 19,634				
<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)	\$ -	\$ 32,072,636	\$ -	\$ -	\$ -	\$ 4,072	\$ -	\$ -	\$ 19,856				
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													
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)									1,831,341				
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													
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ 32,072,636	\$ -	\$ -	\$ -	\$ 4,072	\$ -	\$ -	\$ 222				





**Recognized Obligation Payment Schedule 14-15A - Notes**

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
1	This item was retired on December 24, 2013. The 2003 bonds were refunded as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.
2	This item was retired on December 24, 2013. The 2003 bonds were refunded as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.
3	This item was retired on December 24, 2013. The 2003 bonds were refunded as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.
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6	This item was retired on December 24, 2013. The 2003 bonds were refunded as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.
7	No notes or comments for this enforceable obligation.
8	No notes or comments for this enforceable obligation.
9	No notes or comments for this enforceable obligation.
10	No notes or comments for this enforceable obligation.
11	No notes or comments for this enforceable obligation.
12	No notes or comments for this enforceable obligation.
15	This enforceable obligation was denied/disallowed by the State Department of Finance starting with the ROPS 3 time period; it was approved by the State Department of Finance for the ROPS 1 and 2 time periods. At this time, the Successor Agency continues to disagree with the State Department of Finance's determination regarding this enforceable obligation. The submittal of ROPS 14-15A is made under protest and is not intended, nor has the effect of waiving the City's and Successor Agency's right to insist that the enforceable obligation is valid and should be included on ROPS 14-15A or the right to pursue legal action against the State Department of Finance, or other parties, regarding this enforceable obligation.
17	This enforceable obligation was denied/disallowed by the State Department of Finance starting with the ROPS 3 time period; it was approved by the State Department of Finance for the ROPS 1 and 2 time periods. At this time, the Successor Agency continues to disagree with the State Department of Finance's determination regarding this enforceable obligation. The submittal of ROPS 14-15A is made under protest and is not intended, nor has the effect of waiving the City's and Successor Agency's right to insist that the enforceable obligation is valid and should be included on ROPS 14-15A or the right to pursue legal action against the State Department of Finance, or other parties, regarding this enforceable obligation.
18	This enforceable obligation was denied/disallowed by the State Department of Finance starting with the ROPS 3 time period; it was approved by the State Department of Finance for the ROPS 1 and 2 time periods. At this time, the Successor Agency continues to disagree with the State Department of Finance's determination regarding this enforceable obligation. The submittal of ROPS 14-15A is made under protest and is not intended, nor has the effect of waiving the City's and Successor Agency's right to insist that the enforceable obligation is valid and should be included on ROPS 14-15A or the right to pursue legal action against the State Department of Finance, or other parties, regarding this enforceable obligation.
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23	Auditing and accounting services to complete reports, as required by AB x1 26, as amended by AB 1484.

**Recognized Obligation Payment Schedule 14-15A - Notes**

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
24	<p>On June 15, 2012, a writ of mandate was issued in Los Angeles Unified School District v. City of Los Angeles, which imposes additional obligations on Los Angeles County and successor agencies within the County regarding pass-through payment calculations. First, the County Auditor-Controller must recalculate pass-through payments for each fiscal year from 2003-04 through January 31, 2012, consistent with the Court's order, and notify each successor agency of the correct amount. Successor agencies must then calculate the amount of statutory pass-through payments due to LAUSD pursuant to the writ of mandate, including 7% interest on the amount due. In June 2013, the Court ruled on the second phase of the case, siding again with LAUSD. It is unclear if the County Auditor-Controller will appeal the decision. It is anticipated that a new Writ will be issued, incorporating the decision on the second phase of the case. The amount owed by the Successor Agency must be listed on subsequent ROPS and the full amount owed must be remitted to LAUSD. It is likely the County Auditor-Controller will be required to calculate the amount owed by the Successor Agency, once the recalculated pass-through payment amounts are received, Successor Agency staff will place that payment amount on a subsequent ROPS.</p>
25	<p>See Successor Agency Administrative Budget for the period July 2014 through June 2015 (attached). The Successor Agency is requesting the full \$250,000 administrative allowance for fiscal-year 2014-15 on ROPS 14-15A. The Successor Agency will not request any administrative allowance funding on ROPS 14-15B. As part of the refunding process for the 2003 Bonds the Successor Agency was notified by the underwriter, for the 2013 Refunding Bonds, that they would be required to request the full debt service amount (for each calendar year), for all of their bonds, on the first ROPS of each calendar year (the "B" period). With this in mind, the Successor Agency will need to request RPTTF funds to cover the full amount of debt service, for the 2015 calendar year, on ROPS 14-15B. This request would not leave enough RPTTF funding to cover the Successor Agency's \$125,000 administrative allowance for that period. With that in mind, the Successor Agency is requesting the full \$250,000 administrative allowance for fiscal-year 2014-15 in the ROPS 14-15A period. It is the Successor Agency's understanding that the County of Los Angeles had various conversations with the State Department of Finance regarding this, and the State Department of Finance was accepting of this request.</p>
26	<p>This item is a new enforceable obligation. It is the principal payment on the 2013 Successor Agency Refunding Bonds (which refunded the 2003 Bonds to provide debt service savings). These bonds were issued as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.</p>
27	<p>This item is a new enforceable obligation. It is the interest payment on the 2013 Successor Agency Refunding Bonds (which refunded the 2003 Bonds to provide debt service savings). These bonds were issued as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.</p>
28	<p>This item is a new enforceable obligation. It is the fees for the local agency trustee for the 2013 Successor Agency Refunding Bonds (which refunded the 2003 Bonds to provide debt service savings). These bonds were issued as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.</p>
29	<p>This item is a new enforceable obligation. It is the fees for the JPA trustee for the 2013 Successor Agency Refunding Bonds (which refunded the 2003 Bonds to provide debt service savings). These bonds were issued as part of the Los Angeles County pooled bond refunding program. The refunding was approved by the Oversight Board pursuant to Resolution No. 13-011, which was subsequently approved by DOF on November 1, 2013.</p>

**Exhibit B:**

Administrative Budget No. 6 for the period July 1,  
2014 through June 30, 2015

2/10/2014

Successor Agency to  
West Hollywood Community Development Commission  
Administrative Budget No. 6  
July 2014 - June 2015

Account Title	Fiscal Year	Fiscal Year Amount	Payment Source
Wages & Fringes	2015	195,740	Administrative Allowance
Allocated Overhead	2015	7,671	Administrative Allowance
Staffing Costs	2015	5,000	Administrative Allowance
Supplies	2015	250	Administrative Allowance
Professional Services	2015	2,000	Administrative Allowance
Contract Services	2015	1,000	Administrative Allowance
Legal Services	2015	37,000	Administrative Allowance
Oversight Board Costs	2015	460	Administrative Allowance
Licenses & Property Taxes	2015	879	Administrative Allowance
Total Admin Costs		250,000	