RESOLUTION NO. OBIY-012.

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE WEST HOLLYWOOD **COMMUNITY** DEVELOPMENT **COMMISSION ADOPTING** Α 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.

<u>Section 4</u>. 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.

<u>Section 5</u>. 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)).

<u>Section 7.</u> 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.

<u>Section 8.</u> 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.

<u>Section 10.</u> 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, Quarker and Rilly

NOES: None

ABSENT: Arevalo and Flaks Roachell

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

me	of Successor Agency:	West Hollywood			
me	of County:	Los Angeles			
urre	nt Period Requested Fu	nding for Outstanding Debt or Obligation	on	Six-Month	Total
Α	Enforceable Obligation Sources (B+C+D):	ns Funded with Non-Redevelopment P	Property Tax Trust Fund (RPTTF) Funding		4,072
В		unding (ROPS Detail)		-	4,012
С		Funding (ROPS Detail)			
D	Other Funding (R0				4,072
E		ons Funded with RPTTF Funding (F+G):		\$	2,673,871
F		e Costs (ROPS Detail)	,	-\$	2,423,871
G	Administrative Cos				250,000
Н		ceable Obligations (A+E):		\$	2,677,943
	Current r criou Emore	cable obligations (A-L).			2,011,343
ucce	ssor Agency Self-Repor	ted Prior Period Adjustment to Current	t Period RPTTF Requested Funding		
1	Enforceable Obligations	s funded with RPTTF (E):			2,673,871
J	Less Prior Period Adjus	stment (Report of Prior Period Adjustment	ts Column S)		(221)
K	Adjusted Current Peri	od RPTTF Requested Funding (I-J)		\$	2,673,650
`auni	n. Auditor Controller Ber	norted Dries Desired Adjustment to Com	rent Period RPTTF Requested Funding		
			ent Feriod KFTTF Requested Funding		0.070.074
L		s funded with RPTTF (E):	0.1		2,673,871
М		stment (Report of Prior Period Adjustment	is Column AA)		-
N	Adjusted Current Peri	od RPTTF Requested Funding (L-M)			2,673,871
Certific	cation of Oversight Board	Chairman:	MARTIN ZIMME	RMAG	CH
		f the Health and Safety code, I	Name	-	Title
		a true and accurate Recognized or the above named agency.	15 Segue		- 1-
J	,	,-	1st fune		2/20
			Signature		Date

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

		1	T	T	1	(Report Amounts III v	There Bellare,		1	<u> </u>		T			1	
Α	В	С	D	E	F	G	н	ı	J	к	L	М	N	0	ı	Р
										Non-Redeve	elopment Property (Non-RPTTF)	Funding Source Tax Trust Fund	RPT	ITF		
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 \$ 113,729,383	Retired	Bond Proceeds	Reserve Balance	Other Funds \$ 4,072	Non-Admin \$ 2,423,871	Admin \$ 250,000		nth Total 2,677,943
	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	Redevelopment Project Area	-	Y						\$	-
	2003 Tax Allocation Bonds (Housing Principal)	Bonds Issued On or Before 12/31/10		9/1/2033	Bank of New York	housing projects	Redevelopment Project Area	-	Y						\$	-
	5 2003 Tax Allocation Bonds (Housing Interest)	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						\$	-
	3 2003 Tax Allocation Bonds (Housing 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)	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
	3 2011 Tax Allocation Non-Housing Bonds Series A (Interest)	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					1,033,944		\$	1,033,944
,	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				-		\$	-
	2011 Tax Allocation Housing Bonds Series B (Principal)	12/31/10	3/1/2011	9/1/2042	Bank of New York	Principal due on bonds issued to fund housing projects	Redevelopment Project Area	8,790,000	N				50,000		\$	50,000
1	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
1:	2 2011 Tax Allocation Housing Bonds Series B (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				-		\$	-
1	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.		-	N						\$	-
	La Brea Courtyard Project (Permanent Financing Loan)	OPA/DDA/Constructi on		9/1/2042	West Hollywood Community Housing Corporation	and moderate income affordable housing project.	Redevelopment Project Area		N							
18	B 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.	Redevelopment Project Area		N							
	West Hollywood Community Housing Corporation - Disabled Access Improvements and Rehabilitation of Low and Moderate Income Affordable Housing Projects			9/1/2042	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.	Redevelopment Project Area		N							
20	Phase 1 - Plummer Park Master Plan (Hard & Soft Improvement Costs)	OPA/DDA/Constructi on	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)

		1	1		1		· ·	1		·	1	1	1			
Α	В	С	D	E	F	G	н	1	J	к	L	М	N	0		P
										Non-Redev	elopment Property (Non-RPTTF)	Funding Source Tax Trust Fund	RP	TTF		
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	Six-Mo	nth Total
	Phase 1 - Plummer Park Master Plan (Oversight [Employee] Costs)	Project Management Costs		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	Book of Obligation	N	Bond Freedom	Trocor vo Bulanco	euror i unas	Voirtainii	, carrier	Olk Mio	in rotar
	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		\$	7,86
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 Schoo 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% interes and less the amount diverted by the county and to be paid out.	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
	5 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
	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 refunc the 2003 tax allocation bonds, as part of the LA County pooled refunding program	Redevelopment Project Area	5,166,388					222,138		\$	222,138
	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	Project Area	40,000					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)

			(-1	THOUSE III WHO DOE				
	suant to Health and Safety Code section 34177(I), Redevelopment Property	Tax Trust Fund (F	RPTTF) may be lis	ted as a source of pay	ment on the ROPS	3, but only to the extens	no other funding s	ource is available or when payment from property
taxı	evenues is required by an enforceable obligation.			<u> </u>		[
Α	В	С	D	E	F	G	н	I
				Fund	Sources			
		Bond P	Proceeds	Reserve E	3alance	Other	RPTTF	
					Prior ROPS			
	1	Daniel I	Daniel I	D#:== DODO	RPTTF	5	1	
	1	Bonds Issued on or before	Bonds Issued on or after	Prior ROPS period balances and DDR	distributed as reserve for next	Rent, Grants,	Non-Admin and	
	Cash Balance Information by ROPS Period	12/31/10	01/01/11	balances retained	bond payment	Interest, Etc.	Admin	Comments
ROF	PS 13-14A Actuals (07/01/13 - 12/31/13)							
	Beginning Available Cash Balance (Actual 07/01/13)							The \$2,439,258 RPTTF balance on 7/1/13
	Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)			l i			1	includes \$2,419,624 in RPTTF funding for the
				l i			1	ROPS 13-14A period (received on 6/2/13) and \$19,634 in unspent RPTTF from the 12-13B
			32,066,405			4,072	2,439,258	
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	<u></u>	6,231	<u> </u>		<u></u>	<u> </u>	
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	[Į į	l i	<u> </u>		1	
	of PPAs			<u> </u>			2,419,403	
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			l i		l i	1	
5	ROPS 13-14A RPTTF Prior Period Adjustment							
	Note that the RPTTF amount should tie to column S in the Report of PPAs.			No entry required			004	
6	Ending Actual Available Cash Balance						221	
	C+0 C (4 · 2 · 2 · 4 · 1 · 4 · 2 · 2 · 4 · 5)	\$ -	\$ 32,072,636	\$ -	\$ -	\$ 4,072	\$ 19,634	
R∪E	PS 13-14B Estimate (01/01/14 - 06/30/14)		, , , , , ,			,	,	
	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	\$ 19,855	
	Revenue/Income (Estimate 06/30/14)					,,,,,,	,,,,,,	
Ī	Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	[Į į	l i	<u> </u>		1,811,707	
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)				 		1,011,707	
							1,831,341	
	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			l i			1	
	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ 32,072,636	\$	\$ -	\$ 4,072	\$ 221	
Щ_		Ψ -	Ψ 32,012,030	Ψ -	Ψ -	Ψ 4,072	Ψ	

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 CAC PPA: To be completed by the CAC upon submittal of the ROPS 14-15A by the SA to Finance and 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 CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the admin amounts do not need to be listed at the line item level and may be entered the county auditor-controller (CAC) and the State Controller. as a lump sum. AA Non-RPTTF Expenditures RPTTF Expenditures RPTTF Expenditures Net CAC Non-Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF) Admin and Admir (Amount Used to Offset ROPS 14-15A Requested RPTTF) Available RPTTF (ROPS 13-14A stributed + all othe available as of 07/1/13) Difference (If total actual exceeds total authorized, the Available RPTTF (ROPS 13-14A stributed + all other ailable as of 07/1/13 Difference (If K is less than L the difference is zero) Net Difference CAC Comments 2,294,624 180,882 183,420 1,622 2,294,624 \$ 180,882 183,420 1,622 2,294,403 180,882 183,420 1,622 2,294,624 180,882 125,000 125.000 \$ 125,000 \$ 125,000 \$ (Non-Housing Fees 2003 Tax Allocatio 79,118 79,118 Bonds (Housing Principal) 5 2003 Tax Allocation 80,228 80.228 80.228 80.228 5 2003 Tax Allocatio Bonds (Housing Interest) 6 2003 Tax Allocatio Bonds (Housing Fees) 7 2011 Tax Allocatio Non-Housing Bond Series A (Principal) 8 2011 Tax Allocatio Non-Housing Bonds Series A (Interest) 9 2011 Tax Allocatio Non-Housing Bonds 265.000 265,000 265,000 265.000 1,038,250 Non-Housing Bond Housing Bonds Series B (Principal) 2011 Tax Allocatio Housing Bonds 412,756 412,756 412,756 412,756 Loan)
5 ALA – Janet Witkii Center Project (Oversight (Oversight [Employee] Costs)

16 La Brea Courtyard Project (Pre-Development Loan)

17 La Brea Courtyard Project Project (Permanent Financing Loan) B La Brea Courtyard Project (Oversight [Employee] Costs)

19 West Hollywood
Community Housin
Corporation Disabled Access Improvements and Rehabilitation of Lov Rehabilitation of Lo
and Moderate
Income Affordable
Housing Projects
20 Phase 1 - Plumme
Park Master Plan
(Hard & San Costs
11 Phase 1 - Plumme
Park Master Plan
(Oversight
Employee] Costs)
21 FY11-12 (July 201
Jan 2012) Passethrough Payments Jan 2012) Passthrough Payments

23 Audit Services
Required by AB x1
26, as Amended by
AB 1484

24 Writ of Mandate in
Los Angeles Unifier
School District v.
County of Los 7,638 7,638 \$ 7,638 7,417 \$ Angeles
Successor Agence
Administrative
Costs/Budget 125,000 125,000

	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

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

Account Title	Fiscal Year	Fiscal Year	Payment Source
		Amount	
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

Resolution No. SA 14-015 Page 4 of 5

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 18th 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			
Curre	nt Period Requested Fu	nding for Outstanding Debt or Obli	gation	Six-Month	Total
Α	Enforceable Obligatio Sources (B+C+D):	ns Funded with Non-Redevelopme	ent Property Tax Trust Fund (RPTTF) Funding	OIX-MORE	OLAI
В	` ,	dia a (DODO D. L. II)			4,072
	Bond Proceeds Fun	·			-
C		ınding (ROPS Detail)			-
D	Other Funding (ROF	•			4,072
E	Enforceable Obligation	ns Funded with RPTTF Funding (F-	+G):	\$	2,673,871
F	Non-Administrative	Costs (ROPS Detail)			2,423,871
G	Administrative Costs	(ROPS Detail)			250,000
Н	Current Period Enforce	eable Obligations (A+E):		<u> </u>	2,677,943
Succe	soor Assessed Salt Samuel	and Bullion at the state of the state of		-7	
<u>oucce</u>			rent Period RPTTF Requested Funding		
!		funded with RPTTF (E):			2,673,871
J		ment (Report of Prior Period Adjustm	nents Column S)		(222)
K	Adjusted Current Perio	d RPTTF Requested Funding (I-J)		\$	2,673,649
County	Auditor Controller Rep	orted Prior Period Adjustment to C	urrent Period RPTTF Requested Funding		
L	Enforceable Obligations	The state of the s			2,673,871
М	Less Prior Period Adjusti	ment (Report of Prior Period Adjustment	ents Column AA)		2,010,011
N		d RPTTF Requested Funding (L-M)		Marie.	2,673,871
					2,010,011
Certifica Pursua:	ation of Oversight Board C	hairman: he Health and Safety code, I	×		
nereby	certify that the above is a	rue and accurate Recognized	Name		Title
Obligati	on Payment Schedule for	the above named agency.	/s/		
			Signature		Date

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

Ţ		T			<u> </u>	7	7	T		1	8	944	Т	8	744	1	7			 -	
	a			:	2,677,94						275,00	1,033,94		90,06	411,744					1	
		-			8	8	J.		US-	5	- 100		lus I	, ,	6	69	49				
			RPTIF	1	\$ 250																
	Z		能	Non-Admin	2,423,871						275,000	1,033,944		50,000	411,744						
		lice I			ω)	+		_	+	+	-	-	\perp		_	-	ļ	-			
	æ	Funding Source	Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)	Ofber Fund	4,072																
-			ment Property Tax (Non-RPTTF)		49			+	+	+		-		-			 	+			
			Non-Finanti	Reserve Balance																	
	×		Non-Reds	Bond Proceeds	<u></u>																
	7			Refired	>	>	>	 	>	<u> </u>	z	2	z	z	z	z	2	z	z	2	z
				Debt or Obligation	729,383	 	 	-		1	28,565,000	43,215,769	44,520	8,790,000	16,230,319	44,520					N.
L	_		,	Debtor	5						Į [®]	4					4),)				
	z			Project Area	East Side Redevelopment	East Side Redevelopment	Project Area East Side Redevelopment	Project Area East Side Redevelopment	Project Area East Side Redevelopment	Project Area East Side Redevelopment	Project Area East Side Redevelopment	Project Area East Side Redevelopment	Project Area East Side Redevelopment	Project Area East Side Redevelopment	East Side Redevelopment Project Ama	East Side Redevelopment Project Area	East Skle Redevelopment Project Area	East Side Redevelopment	e cyment Vree	e opment tree	opment vres
-	_			ď		\neg	Project Area non-East Side Redeveloom			Project East St Redew					1_	7				East Side Redevelopment Project Area	East Side Redevelopment Project Area
İ				8	5 0	ļē.	Ę	2	Ę	5	2	[5			Ę	۶	E 2 E	Ę	5 5 2	5 5	1 2 2
				ect Sco	penssi s	o penss	ned to fu	pensal	ssued to	of beu	issued	ssued to	ued to fu	lssued t	ol penes	ned to fu	o menag conditions ng project s-develog	8 32-un fordable	ondifons to project	nent finan cvetions to the income cts owned mmunity the East S	a 1 of the em, includ of of the p Side Area).
	9			scription/Project Sco	due on bonds (ssued ng projects	re on bonds issued to rig projects	on bonds issued to fur	ue on bonds Issued I	le on bonds issued to bjects	on bonds issued to fu ejects	ue on bonds issued to g projects	e on bonds issued to g projects	in bonds issued to fur	ue on bonds (ssued to)	on bonds issued to ects	n bonds issued to fu yects	oyee costs to menage terms and conditions ends, including projects, during pre-developers.	coon. Inancing for a 32-unite income affordable	byte costs to manage barris and conditions anta, including project it, during pre-develop	and permanent finan- yellon of renovations I and moderate income ousing projects owned Hywood Community rooration in the East S	the form of Phase 1 of the link Master Plem, including expansion of the pill the East Side ent Project Area).
	9			Description/Project Scope	Principal due on bonds lesued lo fund non-housing projects	Interest due on bonds issued to fund non-housing projects	Froject An Feas due on bonds issued to fund non-East Side housing projects	Principal due on bonds issued to fund housing projects	Interest due on bonds issued to fund nousing projects	Fees due on bonds issued to fund housing projects	Principal due on bonds issued to fund non-housing projects	interest due on bands issued to fund non-housing projects	Fees due on bonds issued to fund non-housing projects	Principal due on bonds issued to fund housing projects	Interest due on bonds Issued to fund housing projects	Fess due on bonds Issued to fund housing projects	Offect employee costs to manage and oversee the terms and conditions of the egmentats, including project management, during pre-development	and construction. Permanent financing for a 32-unit low and moderate moone affortlable housing among	Direct employee costs to manage and overses the terms and conditions of the agreements, including project management during pre-development and counteries.	Construction and permanent thandring for the completion of removations to suiting flow and moderate ancome affortable housing projects owned by the Yeste Hollywood Community. Housing Componation in the East Side	Project Ares. Implementation of Phase 1 of the Plummer Park Mastor Plan, including panovathon and expansion of the park (focated within the East Side Redevelopment Project Area).
	9															ork Fees due on bonds lesued to fur housing projects	hywood as Olrect employee costs to menaging Agency loversee the terms and conditions the eginements, including project menagement, during pre-develop	and the second	d as gency	AAA.	
	9			Payee Description/Project Sco		York	w York	w York	* York	* York	York	York	York	York	York	ik of New York Fees due on bonds issued to fur housing projects	or west holywood as Ollerd employee costs to manage costsor Housing Agency loversee the terms and conditions the apprehensity, including pre-development, during pre-development.	Bulsa	d as	AAA.	Hollywood
	9		reament	Payee	Bank of New York Principal due on bonds (ssued non-housing projects										York	Bank of New York Fees due on bonds issued to fur housing projects	Liny of West Holywood as Olreck enjoyee costs to mensel Successor Housing Agency prosees the terms and coordibour coordibour the successors that the enjoyeements, including project the following the engineent, during the develop	and the second	d as	West Holymood Construction and permanent than Community Housing for the conscience Community Housing for the considering for which considerate according to the Community Projects owned affortable housing projects owned the West Holymood Community Housing Community Housing Organisms in the Ests St	
	E F		Contract/Agreement	Payee	Bank of New York	Bank of New York	Bank of New York	Bank of New York	Bank of New York	Bank of New York	Benk of New York	Bank of New York	Bank of New York	Bank of New York	Bark of New York	Bank of New York	Luly of West Hollywood as Successor Housing Agency	West Hollywood Community Housing Corporation	4 Orly of West Hollywood se Successor Housing Agency	West Hollywood Community Housing Corporation	City of West Hollywood
	II.		Greenent Contract/Agreement	Termination Date Payee		York	w York	w York	* York	* York	York	York	York	Bank of New York	Bank of New York	9/1/2042 Bank of New York Fees due on bonds issued to fue	Luly of West Hollywood as Successor Housing Agency	West Hollywood Community Housing Corporation	4 Orly of West Hollywood se Successor Housing Agency	West Hollywood Community Housing Corporation	Hollywood
	L.		Contract/Agreement Contract/Agreement	uton Date Termination Date Payee	Bank of New York	9/1/2033 Bank of New York	Bank of New York	9/1/2033 Bank of New York	971/2033 Bank of New York	8/1/2033 Bank of New York	9112042 Bank of New York	911/2042 Bank of New York	9/1/2042 Bank of New York	9/1/2042 Bank of New York	9/1/2042 Bank of New York	9/1/2042 Bank of New York	Successor Housing Agency	9/1/2042 West Hollywood Conmunity Housing Community Housing Community	6/30/2014 City of West Hollyword as Successor Housing Agency	9/1/2042 West Hollywood Community Housing Community Housing Composition	9/1/2042 City of West Hollywood
	II.		Contract/Agreement	Execution Date Fayee	9/1/2003 9/1/2033 Bank of New York	9/1/2003 8/1/2033 Bank of New York	9/1/2033 Bank of New York	9/1/2003 9/1/2033 Bank of New York	9/1/2003 8/1/2033 Bank of New York	Bank of New York	3/1/2011 9/1/2042 Bank of New York	3/1/2011 9/1/2042 Bank of New York	Bank of New York	3/1/2011 9/1/2042 Bank of New York	3/1/2011 9/1/2042 Bank of New York	37/2011 9/1/2042 Bank of New York	Successor Huseling Agency	9/1/2042 West Hollywood Conmunity Housing Community Housing Community	6/30/2014 City of West Hollyword as Successor Housing Agency	9/1/2042 West Hollywood Community Housing Community Housing Composition	3/1/2011 91/2042 City of West Hollywood
	- E		Contract/Agreement	Obligation Type Execution Date Termination Date Payee	9/1/2003 9/1/2033 Bank of New York	9/1/2033 Bank of New York	9/1/2033 Bank of New York	9/1/2033 Bank of New York	971/2033 Bank of New York	8/1/2033 Bank of New York	9112042 Bank of New York	911/2042 Bank of New York	Fees 31/2011 91/2042 Bank of New York	Bonds Issued After 3/1/2011 9/1/2042 Bank of New York 12/3/1/10	Bonds Issued After 3/1/2011 91/12042 Back of New York	Peres 3/1/2011 9/1/2042 Bank of New York	Successor Housing Agency	9/1/2042 West Hollywood Conmunity Housing Community Housing Community	6/30/2014 City of West Hollyword as Successor Housing Agency	PAODA/Construct (3/1/2011 (9/1/2012 (Nest Hoftwood Community-Housing Community-Housing Corporation	9/1/2042 City of West Hollywood
	- E		Contract/Agreement	bligation Obligation Type Execution Date Terminalion Date Payee	Bones issued On or 1911/2003 1911/2003 Bent of New York	Bonds issued On or 9112003 8112033 Bank of New York Below 12/31/10	Fees 9/1/2003 9/1/2033 Bank of New York	Bords issued Or. or. 97/2003 911/2033 Bank of New York Before 12/21/10	Bonds Issued On or 9/1/2003 8/1/2033 (Berk of New York, Before 12/3/1/0	Fees 9/1/2003 (9/1/2003 (Bank of New York	Bords Issued After 3/1/2011 9/1/2042 Bank of New York 12/21/1/10	Bonds issued After 3/1/2011 5/1/2012 Bank of New York 12/7/110	Fees 3/1/2011 S/1/2042 Bank of New York	Bonds Issued After 3/1/2011 9/1/2042 Bank of New York 12/3/1/10	Bonds Issued After 3/1/2011 91/12042 Back of New York	St. 1995 St. 12011 9/1/2042 Bank of New York Prefes	Coats Coats Coats	On ADD AConstruct 3/1/2011 9/1/2042 West Halbywood on Community Acusing Companies of Compa	Project Wastagement (2/12.012 6/30/2014 City of West Hopward sta Coets	OPADDA/Conshucij (3/1/2011 (9/1/2042 West Hollywood On OPADDA/Conshuity Housing Community Housing aide Community Housing Corporation into	OPANDA/Constitute 3/1/2011 9/1/2042 City of West Hollywood on
	- E		Contract/Agreement	bligation Obligation Type Execution Date Terminalion Date Payee	Bones issued On or 1911/2003 1911/2003 Bent of New York	Bonds issued On or 9112003 9112033 Bank of New York Below 12/31/10	Fees 9/1/2003 9/1/2033 Bank of New York	Bords issued Or. or. 97/2003 911/2033 Bank of New York Before 12/21/10	Bonds Issued On or 9/1/2003 8/1/2033 (Berk of New York, Before 12/3/1/0	Fees 9/1/2003 (9/1/2003 (Bank of New York	Bords Issued After 3/1/2011 9/1/2042 Bank of New York 12/21/1/10	Bonds issued After 3/1/2011 5/1/2012 Bank of New York 12/7/110	Fees 3/1/2011 S/1/2042 Bank of New York	Bonds Issued After 3/1/2011 9/1/2042 Bank of New York 12/3/1/10	Bonds Issued After 3/1/2011 91/12042 Back of New York	St. 1995 St. 12011 9/1/2042 Bank of New York Prefes	Coats Coats Coats	On ADD AConstruct 3/1/2011 9/1/2042 West Halbywood on Community Acusing Companies of Compa	Project Wastagement (2/12.012 6/30/2014 City of West Hopward sta Coets	OPADDA/Conshucij (3/1/2011 (9/1/2042 West Hollywood On OPADDA/Conshuity Housing Community Housing aide Community Housing Corporation into	OPANDA/Constitute 3/1/2011 9/1/2042 City of West Hollywood on
	T 0 0		Contract/Agreement	Froget, Name / Debt Obligation Type Execution Date Termination Date Payee	Bones issued On or 1911/2003 1911/2003 Bent of New York	Bonds issued On or 91/2003 81/2003 Bank of New York Belone 12/31/10	9/1/2003 9/1/2033 Bank of New York	Bords issued Or. or. 97/2003 911/2033 Bank of New York Before 12/21/10	Bonds Issued On or 9/1/2003 8/1/2033 (Berk of New York, Before 12/3/1/0	Fees 9/1/2003 (9/1/2003) Bank of New York	Bords Issued After 3/1/2011 9/1/2042 Bank of New York 12/21/1/10	Bonds issued After 3/1/2011 5/1/2012 Bank of New York 12/7/110	Fees 31/2011 91/2042 Bank of New York	Bonds Issued After 3/1/2011 9/1/2042 Bank of New York 12/3/1/10	Bonds Issued After 3/1/2011 9/1/2042 Back of New York	St. 1995 St. 12011 9/1/2042 Bank of New York Prefes	Costs Costs Successor Housing Agency	On ADD AConstruct 3/1/2011 9/1/2042 West Halbywood on Community Acusing Companies of Compa	FOOds Wallagement 21/2012 (6/38/2014 City of West Holywood sa Successor Housing Agency	OPADDA/Conshucij (3/1/2011 (9/1/2042 West Hollywood On OPADDA/Conshuity Housing Community Housing aide Community Housing Corporation into	3/1/2011 91/2042 City of West Hollywood

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

						Cofat			_		7,867		T	-				7	250,000				425.000		000	2,135			000			250
ļ		۵				Six-Month Total					8		3	,					ří e				**			7						
		٥				Admin	-						ſ					000	noninez			1							₩.	-		199
		*		RPTTF	-	Non-Admin					3,785		ļ.					+				100	000000		222.138				2,000		_	250
		_	æ			-					4,072		L	_				\downarrow				1			-			1				
		æ	Funding Source	fax Trust Fund		Other Funds					đ.																					
		7		Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		Bond Proceeds Reserve Balance										-					•					-		1				
	,	۷		Non-Redeve		Bond Proceeds								·																		
	-	-			č	N N				z		1	z					z			•	z		_	z			Z			 	z
	_	-			Total Cutstanding	Control Condenior	- 1			7,867			•	****				250,000				9,370,000			5,166,388			40,000		 -	9	onn's
	Z				Project Area	Ť	Redevelopment Project Ame			East Side	Redevalopment	East Side	Redevelopment	Project Area				East Side	Project Area			Easl Side	Project Area		Redevelorment	Project Aree	_	East Side	Redevelopment	Project Area	East Sirte	Redevelopment Project Area
	ون				Description/Project Scope	Γ		renovation and expansion of the park located within the East Side	Redevelopment Project Area).	Annual Financial Audit		000			with the Court's order, plus 7% interest	drive rass the amount diversed by the county and to be paid out		Various administrative costs for Econiforation of the Successor, is		Community Development Commission of during the 2014-15 fiscal year.		Principal due on bonds issued to		planed due on board framed to	e te	County pooled refunding	program	_	•	the LA County pooled refunding	1.	
	is.				Рауве	City of West Hollywood	<u> </u>			Larce, Soll & Lunghard A		Los Angeles Unified School T	District	3	<u>*</u>	<u> </u>	T	_	Community Development A			Bank of New York Pr	88	Bank of New York		0	ļ		9	25	Joion Bank Fe	S a
	E					6/30/2014		\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	- Parishing	51/2/05/0		6/30/2015					6/30/2046					90071116		9/1/2033			04/2022				9/1/2033	
				Contract/Agreement	Execution Date	21,770,17			8/8/2012	210210		6/15/2012					7/1/2014				49,04,004,00		···	12/24/2013			12/24/2013				12/24/2013	
	3				Probert Menonement 214 (2017)	Coshs			Dissolution Audite			nggallon 6/					Admin Costs 7/					12/31/10		Bonds Issued After 12	2/31/10		Fees 112				12/	
	8				2 (Phase 1 - Plummer Park Master	8			Ex.		30	5	Los Angeles	•			25 Successor Agency Administrative A					Bonds (Principal)		27 2013 Tax Altocation Refunding Bo			cation Refunding	Bonds (Fees)		1	Bonds (Fees)	
	«			1	241				23	74	100	<u></u>					255	<u>.</u>			2624	et)		27.29	<u> </u>		28 20	ň		8	1 20	

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

Purst tax re	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	rty Tax Trust Fund (RPTTF) may be (is	ted as a source of pa	yment on the ROPS	, but only to the exten	no other funding so	urce is available or when payment from property
⋖	В	U	۵	ш	ΙŁ	9	1	
				Func	Fund Sources			
		Bond	Bond Proceeds	Reserve	Reserve Balance	Other	RPTTF	
	Cash Balance Information by ROPS Period	Bonds Issued on or before	Bonds Issued on or after	Prior ROPS period balances and DDR		Rent, Grants,	Non-Admin and	
ROPS	ROPS 13-14A Actuals (07/01/13 - 12/31/13)			varances retained	Dong payment	Interest, Etc.	Admin	Comments
<u> </u>	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
,	Pavanuallanama (Astrol 42)041431		32,066,405		:	4.072	2.439.25R	\$19,634 in unspent RPTTF from the 12-13B neriod
	Neverther Proceedings 1473-1179 Note that Report F amounts should the to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013		6.231					Julion.
ω m /-	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13)							
∠ ō	Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs					\ 		
# # ∑ ₺	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						2,419,402	
û Z vo	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.			No entry required				
u u	Ending Article Cont Deline						222	
	5)	₩,	\$ 32,072,638	\$	•	\$ 4 672	10 60 7	
ROPS	ROPS 13-14B Estimate (01/01/14 - 06/30/14)					A 100		
	Actual 01/01/14) and H = 5 + 6)		\$ 32 077 R36					THE PARTY OF THE P
œŽž≨ ∞	Revenue/Income (Estimate 06/30/14) Note that PRTFF amounts should lie to the ROPS 13-14B distribution from the Count Audion Contents and		l			2,072	5 19,856	TRANSPORT OF THE PROPERTY OF T
6 E	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)						1,811,707	The state of the s
10 R	Retention of Available Cash Balance (Estimate 06/30/14)						1,831,341	
	Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B				" 			
	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	49.	\$ 32,072,636	*	49	\$ 4.072	300	

Net CAC Hon-Admin pot Admin PPA (Amount Bod to Other Rober 14-19A Represent RETE) HOD'S ISSAECHED FIRE. To be connected by the CAC GLOS submitted of the RCDS Latesta by the CAL to Finance and the CAC bette MR CACA WIll reach to serve their thorough at the latest detection promised to the resource to watch they considered the PAC. Also rate that the admit amounts do may have the behinded at the time stant level and may be waitened as a furty sun. Perfection No. Hall Leman of Authorized / Available Net Leaser of Authoritized / Arrellable Net SA Kest-Admin and Activity PDA (Amount Used to Officer ROPS 14-15A Requested RPTF) Red Difference (Nest) ACCES LAST ACCESSED AND THE PROPERTY OF THE PR Proception Payment Schedule (BDDP) 14-154. Report of Prior Pariod Adjustments reported by the RDPS 13-144 (Jay 1, 2013 Brough Dependent 31, 2013) Prough Dependent Schedule (Businet to Heath and Schiety October 1940) (Best Alexandrovous and Wish Colors) Officerose
(if to be extent
exceeds state
authorized, the
boled officeration is 80.23 1,035,750 | Anthonous | Anthonous and An 91.6 ACSENT. 44,33 Ambigue Aprite (ROPA 13-14A Surfama - all other acellistic as of (27-118) 20,278 765,000 63,226 6,000 Authorized • Actual (1991) International (1991) In Project Nume J Debt Opfgation į

	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 Stat 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 efforceable obligation to 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 effe 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 F	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 interided, 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 surrous legal action against the State Department of Finance, or other parties, regarding this enforceable obligation.
23 A	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					
Notes/Comments					
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 pursuan 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.					
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 was accepting of this request.					
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.					
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.					
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.					
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

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

Account Title		Fiscal Year	Fiscal Year	Payment Source
			Amount	
Wages & Fringes		2015	195,740	Administrative Allowance
Allocated Overhead		2015	7,671	Administrative Allowance
Staffing Costs		2015		Administrative Allowance
Supplies		2015		Administrative Allowance
Professional Services		2015		Administrative Allowance
Contract Services		2015		Administrative Allowance
.egal Services		2015		Administrative Allowance
Oversight Board Costs		2015		Administrative Allowance
icenses & Property Taxes	~ // · · · · · · · · · · · · · · · · · ·	2015		Administrative Allowance
	Total	Admin Costs	250,000	