

RESOLUTION NO. OB14-013

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 JANUARY 1, 2015 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. By its Resolution No. SA-14-015, adopted on February 18, 2014, the Successor Agency adopted ROPS No. 6 (14-15A) for the period from July 1, 2014 through December 31, 2014;
- L. On February 20, 2014, the Oversight Board approved ROPS No. 6 (14-15A) for the period from July 1, 2014 through December 31, 2014, and transmitted the approved ROPS to DOF;
- M. On April 3, 2014, DOF approved the July - December 2014 ROPS (14-15A);
- N. To comply with DOF requirements, the Successor Agency did not place the disputed items from ROPS No. 3 on ROPS No. 4, ROPS No. 5, or ROPS No. 6; 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;
- O. To comply with DOF requirements, the Oversight Board desires to adopt this ROPS No. 7 (14-15B) (January 1, 2015 through June 30, 2015) 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. 7. The Successor Agency asserts that it would have entered a payment amount for the disputed items, but that the ROPS 14-15B form required to be used by DOF prevented it from doing so.

Section 2. *Recognized Obligation Payment Schedule.* The Oversight Board hereby adopts the Recognized Obligation Payment Schedule for the period from January 1, 2015 through June 30, 2015 (ROPS No. 7), attached as Exhibit A 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.

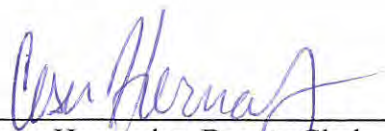
Section 10. This Resolution will become effective immediately upon adoption and will remain effective unless repealed or superseded.

PASSED, APPROVED, AND ADOPTED this 25th day of September, 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 25th day of September, 2014, by the following vote, to wit:

AYES; Board Members: Flaks, Reilly, Arevalo, Vice Chair Quarker
and Chair Zimmerman
NOES; None
ABSENT: Board Members: Burman and Roachell

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

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

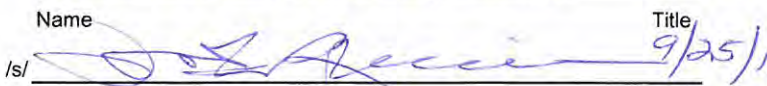
Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 3,947,331
F Non-Administrative Costs (ROPS Detail)	3,947,331
G Administrative Costs (ROPS Detail)	-
H Current Period Enforceable Obligations (A+E):	\$ 3,947,331

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	3,947,331
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(174,788)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 3,772,543

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	3,947,331
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	3,947,331

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

/s/ 	9/25/14
Signature	Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (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	
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	\$ 111,051,170 28,290,000	N	\$ -	\$ -	\$ -	\$ 3,947,331 285,000	\$ -	\$ 3,947,331 285,000
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	42,181,825	N				2,056,888		2,056,888
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	44,250	N				1,590		1,590
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	8,740,000	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	17,818,575	N				820,738		820,738
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				1,590		1,590
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	-	Y				-		-
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						-
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	-	Y				-		-
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				-		-

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (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	
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	-	N						-
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	8,945,000	N				300,000		300,000
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	4,944,250	N				431,525		431,525
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	38,000	N				-		-
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	4,750	N				-		-
30									N						-
31									N						-
32									N						-
33									N						-
34									N						-
35									N						-
36									N						-
37									N						-
38									N						-
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63									N						-
64									N						-
65									N						-
66									N						-
67									N						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		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 RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin		
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)		32,070,842				19,634		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014		8,170				1,811,707		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						1,656,553		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B								
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						174,788	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	32,079,012	-	-	-	-		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	32,079,012	-	-	-	174,788		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						2,672,880		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						2,547,880		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A						125,000	Administrative Allowance for 1/1/15-6/30/15, full \$250,000 administrative allowance for FY 14-15 was requested on ROPS 14-15A	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	32,079,012	-	-	-	174,788		

RESOLUTION NO. SA 14-016

A RESOLUTION OF THE SUCCESSOR AGENCY
TO THE WEST HOLLYWOOD COMMUNITY
DEVELOPMENT COMMISSION APPROVING A
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR THE PERIOD JANUARY 1, 2015 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. By its Resolution No. SA-14-015, adopted on February 18, 2014, the Successor Agency adopted ROPS No. 6 (14-15A) for the period from July 1, 2014 through December 31, 2014;

R. On February 20, 2014, the Oversight Board approved ROPS No. 6 (14-15A) for the period from July 1, 2014 through December 31, 2014, and transmitted the approved ROPS to DOF;

S. On April 3, 2014, DOF approved the July - December 2014 ROPS (14-15A);

T. To comply with DOF requirements, the Successor Agency did not place the disputed items from ROPS No. 3 on ROPS No. 4, ROPS No. 5, or ROPS No. 6; 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;

U. To comply with DOF requirements, the Successor Agency desires to adopt this ROPS No. 7 (14-15B) (January 1, 2015 through June 30, 2015); 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. The Successor Agency hereby adopts the Recognized Obligation Payment Schedule for the period from January 1, 2015 through June 30, 2015, attached as Exhibit A 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 that 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 22nd day of September, 2014 by the following vote:

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



JOHN D'AMICO, CHAIR

ATTEST:



YVONNE QUARKER, SECRETARY

Exhibit A:

Recognized Obligation Payment Schedule
(14-15B) for period January 1, 2015 through
June 30, 2015

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

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

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 3,947,331
F Non-Administrative Costs (ROPS Detail)	3,947,331
G Administrative Costs (ROPS Detail)	-
H Current Period Enforceable Obligations (A+E):	\$ 3,947,331

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	3,947,331
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	<u>(174,788)</u>
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 3,772,543

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	3,947,331
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	<u>-</u>
N Adjusted Current Period RPTTF Requested Funding (L-M)	3,947,331

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 14-15B) - ROPS Detail
 January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M		N	O	P
												Funding Source	Other Funds			
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 (Non-RPTTF)	Other Funds	Non-Admin	Admin	Six-Month Total	
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	38,000	N							
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	4,750	N							
30									N							
31									N							
32									N							
33									N							
34									N							
35									N							
36									N							
37									N							
38									N							
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92									N							

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I				
									Fund Sources			
									Bond Proceeds		Reserve Balance	
Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR retained	RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin							
Cash Balance Information by ROPS Period												
ROPS 13-14B Actuals (01/01/14 - 06/30/14)												
1	Beginning Available Cash Balance (Actual 01/01/14)		32,070,842				19,634					
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014								1,811,707			
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q		8,170						1,656,553			
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B								174,789			
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S											
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	32,079,012	-	-	-	-	-	-			
ROPS 14-15A Estimate (07/01/14 - 12/31/14)												
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	32,079,012	-	-	-	-	-	174,788			
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014								2,672,880			
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)								2,547,880			
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								125,000			
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	32,079,012	-	-	-	-	-	174,788			

Administrative Allowance for 1/1/15-6/30/15, full \$250,000 administrative allowance for FY 14-15 was requested on ROPS 14-15A

