

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency:

West Hollywood

County:

Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 7,792,202	\$ -	\$ 7,792,202
B Bond Proceeds	5,647,427	-	5,647,427
C Reserve Balance	2,144,775	-	2,144,775
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 334,882	\$ 3,946,414	\$ 4,281,296
F RPTTF	184,882	3,946,414	4,131,296
G Administrative RPTTF	150,000	-	150,000
H Current Period Enforceable Obligations (A+E):	\$ 8,127,084	\$ 3,946,414	\$ 12,073,498

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

Name	Title
/s/	
Signature	Date

West Hollywood Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L					Q	R					W
											17-18A (July - December)						17-18B (January - June)					
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
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	ROPS 17-18 Total	17-18A Total	17-18B Total										
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	Eastside	\$ 27,370,000	N	\$ 320,000	\$ 5,647,427	\$ 2,144,775	\$ 294,858	\$ 184,882	\$ 150,000	\$ 3,127,084	\$ -	\$ -	\$ -	\$ 3,946,414	\$ -	\$ 3,946,414
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	Eastside	36,063,312	N	\$ 2,018,988		934,049	79,645		\$ 1,013,694			1,005,294			\$ 1,005,294	
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	Eastside	43,750	N	\$ 1,750					\$ -			1,750			\$ 1,750	
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	Eastside	8,575,000	N	\$ 60,000		55,286	4,714		\$ 60,000						\$ -	
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	Eastside	15,368,500	N	\$ 811,725		374,976	31,974		\$ 406,950			404,775			\$ 404,775	
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	Eastside	43,750	N	\$ 1,750					\$ -			1,750			\$ 1,750	
17	La Brea Courtyard Project (Permanent Financing Loan)	GPA/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.				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.				N												
19	West Hollywood Community Housing Corporation - Disabled Access Improvements and Rehabilitation of Low and Moderate Income Affordable Housing Projects	GPA/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.				N												
20	Phase 1 - Plummer Park Master Plan (Hard & Soft Improvement Costs)	GPA/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).				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).				N												
24	Writ of Mandate in Los Angeles Unified School District v. County of Los Angeles	Litigation	6/15/2012	1/1/2000	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.	Eastside			N	\$ -				\$ -							\$ -
25	Successor Agency Administrative Costs/Budget	Admin Costs	7/1/2015	6/30/2016	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 2017-18 fiscal year.	Eastside	3,750,000	N	\$ 150,000					150,000	\$ 150,000						\$ -
26	2013 Tax Allocation Refunding Bonds (Principal)	Bonds Issued After 12/31/10	12/24/2013	9/1/2033	Bank of New York	Principal due on bonds issued to refund the 2003 tax allocation bonds, as part of the LA County pooled refunding program	Eastside	7,990,000	N	\$ 325,000		299,465	25,535		\$ 325,000							\$ -
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	Eastside	3,697,300	N	\$ 395,901		186,141	15,872		\$ 202,013			193,888				\$ 193,888
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	Eastside	34,000	N	\$ 2,000			2,000		\$ 2,000							\$ -
30	2011 Tax Allocation Non-Housing Bonds Series A (Principal) - Reserves	Reserves	3/1/2011	9/1/2042	Bank of New York	Reserve for 9/1/2018 principal payment due on bonds issued to fund non-housing projects. Reserve is required pursuant to the bond covenants.	Eastside	330,000	N	\$ 330,000					\$ -			330,000				\$ 330,000
31	2011 Tax Allocation Non-Housing Bonds Series A (Interest) - Reserves	Reserves	3/1/2011	9/1/2042	Bank of New York	Reserve for 9/1/2018 interest payment due on bonds issued to fund non-housing projects. Reserve is required pursuant to the bond covenants.	Eastside	1,005,294	N	\$ 1,005,294					\$ -			1,005,294				\$ 1,005,294
32	2011 Tax Allocation Housing Bonds Series B (Principal) - Reserves	Reserves	3/1/2011	9/1/2042	Bank of New York	Reserve for 9/1/2018 and principal payment due on bonds issued to fund non-housing projects. Reserve is required pursuant to the bond covenants.	Eastside	60,000	N	\$ 60,000					\$ -			60,000				\$ 60,000
33	2011 Tax Allocation Housing Bonds Series B (Interest) - Reserves	Reserves	3/1/2011	9/1/2042	Bank of New York	Reserve for 9/1/18 interest payment due on bonds issued to fund non-housing projects. Reserve is required pursuant to the bond covenants.	Eastside	404,775	N	\$ 404,775					\$ -			404,775				\$ 404,775
34	2013 Tax Allocation Refunding Bonds (Principal) - Reserves	Reserves	12/24/2013	9/1/2033	Bank of New York	Reserve for 9/1/2018 principal payment due on bonds issued to fund non-housing projects. Reserve is required pursuant to the bond covenants.	Eastside	345,000	N	\$ 345,000					\$ -			345,000				\$ 345,000

West Hollywood Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					Q	17-18B (January - June)					W		
											Fund Sources						Fund Sources							
											L	M	N	O	P		R	S	T	U	V			
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	ROPS 17-18 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	17-18B Total		
35	2013 Tax Allocation Refunding Bonds (Interest) - Reserves	Reserves	12/24/2013	9/1/2033	Bank of New York	Reserve for 9/1/18 interest payment due on bonds issued to fund non-housing projects. Reserve is required pursuant to the bond covenants.	Eastside	\$ 110,921,996	N	\$ 193,888	\$ 12,073,498	\$ 5,647,427	\$ 2,144,775	\$ -	\$ 184,882	\$ 150,000	\$ 6,127,084	\$ -	\$ -	\$ -	\$ 193,888	\$ -	\$ -	\$ 3,046,414
37	2011 Tax Allocation Non-Housing Bonds Series A (Fees) - Reserves	Fees	3/1/2011	9/1/2042	Bank of New York	Fees due, during 16-17B period, on bonds issued to fund non-housing projects. Reserve is requested because an RPTTF shortfall is anticipated in 16-17B (similar to the shortfall in 15-16B).			Y															
38	2011 Tax Allocation Housing Bonds Series B (Fees) - Reserves	Fees	3/1/2011	9/1/2042	Bank of New York	Fees due, during 16-17B period, on bonds issued to fund housing projects. Reserve is requested because an RPTTF shortfall is anticipated in 16-17B (similar to the shortfall in 15-16B).			Y															
39	Affordable Housing Bond Expenditure Plan	Bond Reimbursement Agreements	1/23/2017	9/1/2042	City of West Hollywood	Bond Expenditure Agreement transferring excess affordable housing bond proceeds to the City to spend as permitted by applicable bond covenants.	Eastside Project Area	5,647,427	N	\$ 5,647,427	5,647,427					\$ 5,647,427							\$ -	
40									N	\$ -						\$ -							\$ -	
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West Hollywood Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, [see Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments	
ROPS 15-16B Actuals (01/01/16 - 06/30/16)									
1	Beginning Available Cash Balance (Actual 01/01/16)	-	34,211,451	-	125,000	-	280	Bond Proceeds include \$26,446,057 of unspent non-housing proceeds, \$5,647,427 of unspent housing proceeds, and \$2,117,967 (2013 Refunding Bonds \$344,154.50, 2011 Series B \$460,368.75, and 2011 Series A \$1,313,443.75) of reserves held by the bond trustee per the respective bond indentures.	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016	-	-	-	-	-	3,153,188	\$3,153,188 is equal to the RPTTF distribution from the County Auditor Controller in January 2016. DOF approved a \$3,953,040 distribution, but only \$3,153,188 was available.	
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)	-	-	-	125,000	-	1,643,364	Matches ROPS 15-16B approved expenditures of \$1,768,388, less \$24 in reduced bond administrative fees.	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	-	-	-	1,513,300	RPTTF appropriated as part of ROPS 15-16B bond debt service expenditures on ROPS 16-17A. Matches reserve balance allocation on ROPS 16-17A form.	
5	ROPS 15-16B RPTTF Balances Remaining	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ 34,211,451	\$ -	\$ -	\$ -	\$ (3,196)	Deficit is due to bond administrative fees that were not funded during the ROPS 15-16B period, due to a lack of actual RPTTF available. Costs were funded as part of ROPS 16-17.	