

## 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

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

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

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

Certification of Oversight Board Chairman:  
Pursuant to Section 34177(m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Name	Title
/s/ _____	
Signature	Date

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 113,729,383		\$ -	\$ -	\$ 4,072	\$ 2,423,871	\$ 250,000	\$ 2,677,943
1	2003 Tax Allocation Bonds (Non-Housing Principal)	Bonds Issued On or Before 12/31/10	9/1/2003	9/1/2033	Bank of New York	Principal due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	-	Y						\$ -
2	2003 Tax Allocation Bonds (Non-Housing Interest)	Bonds Issued On or Before 12/31/10	9/1/2003	9/1/2033	Bank of New York	Interest due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	-	Y						\$ -
3	2003 Tax Allocation Bonds (Non-Housing Fees)	Fees	9/1/2003	9/1/2033	Bank of New York	Fees due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	-	Y						\$ -
4	2003 Tax Allocation Bonds (Housing Principal)	Bonds Issued On or Before 12/31/10	9/1/2003	9/1/2033	Bank of New York	Principal due on bonds issued to fund housing projects	East Side Redevelopment Project Area	-	Y						\$ -
5	2003 Tax Allocation Bonds (Housing Interest)	Bonds Issued On or Before 12/31/10	9/1/2003	9/1/2033	Bank of New York	Interest due on bonds issued to fund housing projects	East Side Redevelopment Project Area	-	Y						\$ -
6	2003 Tax Allocation Bonds (Housing Fees)	Fees	9/1/2003	9/1/2033	Bank of New York	Fees due on bonds issued to fund housing projects	East Side Redevelopment Project Area	-	Y						\$ -
7	2011 Tax Allocation Non-Housing Bonds Series A (Principal)	Bonds Issued After 12/31/10	3/1/2011	9/1/2042	Bank of New York	Principal due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	28,565,000	N				275,000		\$ 275,000
8	2011 Tax Allocation Non-Housing Bonds Series A (Interest)	Bonds Issued After 12/31/10	3/1/2011	9/1/2042	Bank of New York	Interest due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	43,215,769	N				1,033,944		\$ 1,033,944
9	2011 Tax Allocation Non-Housing Bonds Series A (Fees)	Fees	3/1/2011	9/1/2042	Bank of New York	Fees due on bonds issued to fund non-housing projects	East Side Redevelopment Project Area	44,520	N				-		\$ -
10	2011 Tax Allocation Housing Bonds Series B (Principal)	Bonds Issued After 12/31/10	3/1/2011	9/1/2042	Bank of New York	Principal due on bonds issued to fund housing projects	East Side Redevelopment Project Area	8,790,000	N				50,000		\$ 50,000
11	2011 Tax Allocation Housing Bonds Series B (Interest)	Bonds Issued After 12/31/10	3/1/2011	9/1/2042	Bank of New York	Interest due on bonds issued to fund housing projects	East Side Redevelopment Project Area	18,230,319	N				411,744		\$ 411,744
12	2011 Tax Allocation Housing Bonds Series B (Fees)	Fees	3/1/2011	9/1/2042	Bank of New York	Fees due on bonds issued to fund housing projects	East Side Redevelopment Project Area	44,520	N				-		\$ -
15	ALA – Janet Witkin Center Project (Oversight [Employee] Costs)	Project Management Costs	2/1/2012	6/30/2014	City of West Hollywood as Successor Housing Agency	Direct employee costs to manage and oversee the terms and conditions of the agreements, including project management, during pre-development and construction.	East Side Redevelopment Project Area	-	N						\$ -
17	La Brea Courtyard Project (Permanent Financing Loan)	OPA/DDA/Construction	3/1/2011	9/1/2042	West Hollywood Community Housing Corporation	Permanent financing for a 32-unit low and moderate income affordable housing project.	East Side Redevelopment Project Area		N						
18	La Brea Courtyard Project (Oversight [Employee] Costs)	Project Management Costs	2/1/2012	6/30/2014	City of West Hollywood as Successor Housing Agency	Direct employee costs to manage and oversee the terms and conditions of the agreements, including project management, during pre-development and construction.	East Side Redevelopment Project Area		N						
19	West Hollywood Community Housing Corporation - Disabled Access Improvements and Rehabilitation of Low and Moderate Income Affordable Housing Projects	OPA/DDA/Construction	3/1/2011	9/1/2042	West Hollywood Community Housing Corporation	Construction and permanent financing for the completion of renovations to existing low and moderate income affordable housing projects owned by the West Hollywood Community Housing Corporation in the East Side Project Area.	East Side Redevelopment Project Area		N						
20	Phase 1 - Plummer Park Master Plan (Hard & Soft Improvement Costs)	OPA/DDA/Construction	3/1/2011	9/1/2042	City of West Hollywood	Implementation of Phase 1 of the Plummer Park Master Plan, including renovation and expansion of the park (located within the East Side Redevelopment Project Area).	East Side Redevelopment Project Area		N						

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
21	Phase 1 - Plummer Park Master Plan (Oversight [Employee] Costs)	Project Management Costs	2/1/2012	6/30/2014	City of West Hollywood	Employee oversight costs for implementation of Phase 1 of the Plummer Park Master Plan, including renovation and expansion of the park (located within the East Side Redevelopment Project Area).	East Side Redevelopment Project Area		N						
23	Audit Services Required by AB x1 26, as Amended by AB 1484	Dissolution Audits	8/6/2012	6/30/2015	Lance, Soll & Lunghard	Annual Financial Audit	East Side Redevelopment Project Area	7,867	N			4,072	3,795		\$ 7,867
24	Writ of Mandate in Los Angeles Unified School District v. County of Los Angeles	Litigation	6/15/2012	6/30/2015	Los Angeles Unified School District	The difference in the amount WHCDC paid and the amount the County calculates as owed that is consistent with the Court's order, plus 7% interest and less the amount diverted by the county and to be paid out.	East Side Redevelopment Project Area	-	N				-		\$ -
25	Successor Agency Administrative Costs/Budget	Admin Costs	7/1/2014	6/30/2015	Successor Agency to the West Hollywood Community Development Commission	Various administrative costs for continued operation of the Successor Agency to the West Hollywood Community Development Commission during the 2014-15 fiscal year.	East Side Redevelopment Project Area	250,000	N					250,000	\$ 250,000
26	2013 Tax Allocation Refunding Bonds (Principal)	Bonds Issued After 12/31/10	12/24/2013	9/1/2033	Bank of New York	Principal due on bonds issued to refund the 2003 tax allocation bonds, as part of the LA County pooled refunding program	East Side Redevelopment Project Area	9,370,000	N				425,000		\$ 425,000
27	2013 Tax Allocation Refunding Bonds (Interest)	Bonds Issued After 12/31/10	12/24/2013	9/1/2033	Bank of New York	Interest due on bonds issued to refund the 2003 tax allocation bonds, as part of the LA County pooled refunding program	East Side Redevelopment Project Area	5,166,388	N				222,138		\$ 222,138
28	2013 Tax Allocation Refunding Bonds (Fees)	Fees	12/24/2013	9/1/2033	Bank of New York	Fees for the Local Agency Trustee, due on the bonds issued to refund the 2003 tax allocation bonds, as part of the LA County pooled refunding	East Side Redevelopment Project Area	40,000	N				2,000		\$ 2,000
29	2013 Tax Allocation Refunding Bonds (Fees)	Fees	12/24/2013	9/1/2033	Union Bank	Fees for the JPA Trustee, due on the bonds issued to refund the 2003 tax allocation bonds, as part of the LA County pooled refunding program	East Side Redevelopment Project Area	5,000	N				250		\$ 250

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

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

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



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

July 1, 2014 through December 31, 2014

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