Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: **Westmorland**

Name of County: Imperial

	Current Period Requested Funding for Outstanding Debt or Obligation	**Six-Month Total**
A	**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):**	**$ 89,457**
F	Non-Administrative Costs (ROPS Detail)	54,457
G	Administrative Costs (ROPS Detail)	35,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 89,457**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	89,457
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(0)
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 89,457**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	89,457
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**89,457**

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.

	Henry Graham	Chairman
	Name	Title
/s/	Henry Graham	9/26/2013
	Signature	Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund 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	J	K
		Fund Sources								
		Bond Proceeds		Reserve Balance		Other	RPTTF			
	Fund Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin	Total	Comments
ROPS III Actuals (01/01/13 - 6/30/13)										
1	**Beginning Available Fund Balance (Actual 01/01/13)** Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)								$ -	
2	**Revenue/Income (Actual 06/30/13)** Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller						33,213	15,589	$ 48,802	
3	**Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13)** Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs						33,213	15,589	$ 48,802	
4	**Retention of Available Fund Balance (Actual 06/30/13)** Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								$ -	
5	**ROPS III RPTTF Prior Period Adjustment** Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required					-	-	$ -	
6	**Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)**	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)										
7	**Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)**	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
8	**Revenue/Income (Estimate 12/31/13)** Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						43,213	5,151	$ 48,364	
9	**Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)**						43,213	5,151	$ 48,364	
10	**Retention of Available Fund Balance (Estimate 12/31/13)** Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								$ -	
11	**Ending Estimated Available Fund Balance (7 + 8 - 9 -10)**	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								$ 1,886,497		$ -	$ -	$ -	$ 54,457	$ 35,000	$ 89,457
1	Shortage due to unavailable funds in RPTTF	Miscellaneous	6/26/2011	10/1/2013	None	None	None	1	Y						$ -
2	2011 Tax Allocation Bonds	Bonds Issued After 12/31/10	1/5/2011	8/1/2026	The Bank of New York	Debt Service Interest Payments	All	289,401	N				16,557		$ 16,557
3	2011 Tax Allocation Bonds	Bonds Issued After 12/31/10	1/5/2011	8/1/2026	The Bank of New York	Debt Service Principal Payments	All	487,788	N						$ -
4	2011 Tax Allocation Bonds	Fees	1/5/2011	8/1/2026	The Bank of New York	Annual Trustee Fees	All	22,400	N				1,000		$ 1,000
5	2011 Note to Pay Down Bond	Miscellaneous	6/26/2011	10/1/2013	None	None	None	1	Y						$ -
6	Annual Financial Audit	Miscellaneous	6/26/2011	10/1/2013	None	None	None	1	N						$ -
7	Successor Agency Admin Fee	Admin Costs	2/2/2012	8/1/2026	City of Westmorland	Successor Agency Administration	All	1,050,000	N					35,000	$ 35,000
8	Successor Agency Admin Fee	Miscellaneous	6/26/2011	10/1/2013	None	None	None	1	Y						$ -
9	Successor Agency Admin Fee	Miscellaneous	6/26/2011	10/1/2013	None	None	None	1	Y						$ -
10	Successor Agency Admin Fee	Miscellaneous	6/26/2011	10/1/2013	None	None	None	1	Y						$ -
11	Successor Agency Admin Fee	Miscellaneous	6/26/2011	10/1/2013	None	None	None	1	Y						$ -
12	Due Diligence Review Reports	Miscellaneous	6/26/2011	10/1/2013	None	None	None	1	Y						$ -
13	2013 Loan to pay LMIHF Shortage	City/County Loans After 6/27/11	1/7/2013	8/1/2026	City of Westmorland	City Loan/pay shortage on LMIHF per H&S Code 34171(G)	All	36,900	N				36,900		$ 36,900
14	Passthroughs and County Admin Fees	Miscellaneous	6/26/2011	10/1/2013	None	None	None	1	Y						$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -
															$ -

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
		Non-RPTTF Expenditures								RPTTF Expenditures																	
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA	Non-Admin CAC			Admin CAC			Net CAC Non-Admin and Admin PPA
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA)
		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 33,213	$ -	$ 33,213	$ 33,213	$ -	$ 15,589	$ -	$ 15,589	$ 15,589	$ 0	$ 0	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1	Shortage due to unavailable funds in RPTTF											$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
2	2011 Tax Allocation Bonds									17,213		$ 17,213	17,213	$ -			$ -		$ -	$ -			$ -			$ -	$ -
3	2011 Tax Allocation Bonds											$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
4	2011 Tax Allocation Bonds									1,000		$ 1,000	1,000	$ -			$ -		$ -	$ -			$ -			$ -	$ -
5	2011 Note to Pay Down Bond											$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
6	Annual Financial Audit											$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
7	Successor Agency Admin Fee											$ -		$ -	3,400		$ 3,400	3,400	$ -	$ -			$ -			$ -	$ -
8	Successor Agency Admin Fee											$ -		$ -	2,400		$ 2,400	2,400	$ -	$ -			$ -			$ -	$ -
9	Successor Agency Admin Fee											$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
10	Successor Agency Admin Fee											$ -		$ -	5,778		$ 5,778	5,778	$ -	$ -			$ -			$ -	$ -
11	Successor Agency Admin Fee											$ -		$ -	4,011		$ 4,011	4,011	$ 0	$ 0			$ -			$ -	$ -
12	Due Diligence Review Reports									15,000		$ 15,000	15,000	$ -			$ -		$ -	$ -			$ -			$ -	$ -
13	2013 Loan to pay LMIHF Shortage											$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
14	Passthroughs and County Admin Fees											$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -
												$ -		$ -			$ -		$ -	$ -			$ -			$ -	$ -

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	No further expenses will be shown for this item on a going forward basis. This EO number has been retired. The names and numbers entered on this line are only for the purpose of enabling ROPS 13-14B to be uploaded on the DOF website. Therefore, the names and numbers on this line should be ignored.
2	None
3	None
4	None
5	No further expenses will be shown for this item on a going forward basis. This EO number has been retired. The names and numbers entered on this line are only for the purpose of enabling ROPS 13-14B to be uploaded on the DOF website. Therefore, the names and numbers on this line should be ignored.
6	Support for this item has been subsumed by item # 7. As such, no further expenses will be shown for this item on a going forward basis. This EO number has been retired. The names and numbers entered on this line are only for the purpose of enabling ROPS 13-14B to be uploaded on the DOF website. Therefore, the names and numbers on this line should be ignored.
7	None
8	Support for this item has been subsumed by item # 7. As such, no further expenses will be shown for this item on a going forward basis. This EO number has been retired. The names and numbers entered on this line are only for the purpose of enabling ROPS 13-14B to be uploaded on the DOF website. Therefore, the names and numbers on this line should be ignored.
9	Support for this item has been subsumed by item # 7. As such, no further expenses will be shown for this item on a going forward basis. This EO number has been retired. The names and numbers entered on this line are only for the purpose of enabling ROPS 13-14B to be uploaded on the DOF website. Therefore, the names and numbers on this line should be ignored.
10	Support for this item has been subsumed by item # 7. As such, no further expenses will be shown for this item on a going forward basis. This EO number has been retired. The names and numbers entered on this line are only for the purpose of enabling ROPS 13-14B to be uploaded on the DOF website. Therefore, the names and numbers on this line should be ignored.
11	Support for this item has been subsumed by item # 7. As such, no further expenses will be shown for this item on a going forward basis. This EO number has been retired. The names and numbers entered on this line are only for the purpose of enabling ROPS 13-14B to be uploaded on the DOF website. Therefore, the names and numbers on this line should be ignored.
12	Support for this item has been subsumed by item # 7. As such, no further expenses will be shown for this item on a going forward basis. This EO number has been retired. The names and numbers entered on this line are only for the purpose of enabling ROPS 13-14B to be uploaded on the DOF website. Therefore, the names and numbers on this line should be ignored.
13	This loan was authorized by Oversight Board Resolution No. 2013-03 on January 7, 2013. In its letter of May 17, 2013, DOF denied this item. The Successor Agency believes the DOF denial was in error and requests reconsideration, as the Successor Agency has no other source of funds to make the required payment.
14	No further expenses will be shown for this item on a going forward basis. This EO number has been retired. The names and numbers entered on this line are only for the purpose of enabling ROPS 13-14B to be uploaded on the DOF website. Therefore, the names and numbers on this line should be ignored.