## OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE WESTMORLAND REDEVELOPMENT AGENCY RESOLUTION NO 2013-04

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE WESTMORLAND REDEVELOPMENT AGENCYAPPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE KNOWN AS ROPS 13-14B

WHEREAS, the Recognized Obligation Payment Schedule (ROPS 13-14B) has been presented to and reviewed by the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Westmorland (Board) for the period of January 1 through June, 2014; and

WHEREAS, the Board has found all obligations listed on the ROPS to be correct and enforceable;

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE CITY OF WESTMORLAND REDEVELOPMENT AGENCY that:

- 1. That ROPS 13-14B is hereby approved by the Board.
- 2. That the above and foregoing it true, correct and adopted.
- 3. That the Oversight Board does hereby approve the ROPS of the Successor Agency for the period of January 1, 2014 through June 30, 2014.

NOW, THEREFORE, BE IT FURTHER RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE CITY OF WESTMORLAND REDEVELOPMENT AGENCY that pursuant to changes in Health and Safety Code enacted on adoption of AB 1484, actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and therefore, this Resolution shall not be effective for five (5) business day, pending a request for review by the State of California Department of Finance.

PASSED AND ADOPTED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF WESTMORLAND this 26<sup>th</sup> day of September 2013.

Henry Graham, Chairman

ATTEST:

Sally Traylor, Secretary

### STATE OF CALIFORNIA) COUNTY OF IMPERIAL) ss CITY OF WESTMORLAND)

I, Sally Traylor, Secretary to the Oversight Board for the Successor Agency of the Westmorland Redevelopment Agency of the City of Westmorland, California do hereby certify that the foregoing Resolution OB2013-04 was duly passed, approved and adopted by the Oversight board of the City of Westmorland, California, at a Special meeting held on the 26th day of September 2013 by the following vote:

AYES: STANLEY BRUMMETT, KRISTY CURRY, JOHN LAU, MARCUS TAPIA, RITCHIE WINDSOR AND HENRY GRAHAM

NOES: NONE

ABSENT: GARY WYATT

ABSTAINED: NONE

By: Sally Traylor, Secretary

## Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary Filed for the January 1, 2014 through June 30, 2014 Period

Name of County:		Imperial			
Curren	nt Period Requested Ful	nding for Outstanding Debt or Obligation	n	Six-Month To	otal
Α	Enforceable Obligation Sources (B+C+D):	ons Funded with Non-Redevelopment Pr	operty Tax Trust Fund (RPTTF) Funding	\$	-
В	Bond Proceeds Fur		-		
С	Reserve Balance F			-	
D	Other Funding (RO		-		
Ε	Enforceable Obligation	\$	89,457		
F	Non-Administrative		54,457		
G	Administrative Cost	ts (ROPS Detail)			35,000
н	Current Period Enforce	\$	89,457		
l J	Enforceable Obligation	rted Prior Period Adjustment to Current I s funded with RPTTF (E): stment (Report of Prior Period Adjustments			89,457 (0
K	Adjusted Current Peri	iod RPTTF Requested Funding (I-J)		\$	89,457
County	y Auditor Controller Rep	ported Prior Period Adjustment to Curre	nt Period RPTTF Requested Funding		
L	Enforceable Obligation	s funded with RPTTF (E):			89,457
М	Less Prior Period Adjus	stment (Report of Prior Period Adjustments	Column AB)		-
N	Adjusted Current Peri	iod RPTTF Requested Funding (L-M)			89,457
Certific	ation of Oversight Board	Chairman:	Henry Graham		Chairman
Payment Schedule for the above named agency.		f the Health and Safety code, I hereby	Name		Title
		e named agency.	/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(I), Redevelopment Pro	onerty Tax Trust F	und (RPTTF) may	· · ·	Amounts in Whole D	<u>,                                      </u>	e extent no other fun	ding source is availa	able or when paym	nent from property tax revenues is required by a
enforceable obligation.	Topolty Tax Trust I	una (IXI TTT / IIIa)	T		Or O, but only to the	T CALCULATIO OLITICI TUTT	T	dole of when payin	T
АВ	С	D	E	F	G	Н	I	J	К
				Fund S	Sources				
	Bond P	roceeds	Reserve	Balance	Other	RP	TTF		
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
OPS III Actuals (01/01/13 - 6/30/13)									
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)  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	
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	
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								\$ -	
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)	\$ -	\$ -	- \$	-	\$ -	-	\$ -	\$ -	
OPS 13-14A Estimate (07/01/13 - 12/31/13)				-					
Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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	
Expenditures for 13-14A Enforceable Obligations 9 (Estimate 12/31/13)						43,213	5,151	\$ 48,364	
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)

	(regent / uniodine in Prince Schale)														
														,	
Α	В	С	D	E	F	G	н	I	J	к	L	М	N	0	P
											•			1	
												Funding Source	1		ı
										Non-Redeve	elopment Property (Non-RPTTF)	Tax Trust Fund	RP'	TTF	ı
			Contract/Agreement	Contract/Agreement				Total Outstanding			(1401111111)		131		ı l
Item #	Project Name / Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	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	Υ					<b>,</b>	\$ -
2	2011 Tax Allocation Bonds	Bonds Issued After	1/5/2011	8/1/2026	The Bank of New York	Debt Service Interest Payments	All	289,401	N				16,557		\$ 16,557
		12/31/10											·		
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					<b>,</b>	-
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	Υ				,		\$ -
	Annual Financial Audit		6/26/2011		None	None	None	1	N						\$ -
	Successor Agency Admin Fee	Admin Costs	2/2/2012		City of Westmorland	Successor Agency Administration	All	1,050,000	N					35,000	
8	Successor Agency Admin Fee		6/26/2011			None	None	1	Y						-
9	Successor Agency Admin Fee Successor Agency Admin Fee		6/26/2011 6/26/2011	10/1/2013 10/1/2013	None None	None None	None None	1	Y Y						\$ - \$ -
10	Successor Agency Admin Fee Successor Agency Admin Fee		6/26/2011			None	None	1 1	Y						\$ -
12	Due Diligence Review Reports		6/26/2011		None	None	None	1	<u>т</u> Ү						\$ -
13	2013 Loan to pay LMIHF Shortage	City/County Loans	1/7/2013		City of Westmorland	City Loan/pay shortage on LMIHF per	All	36,900	N				36,900		\$ 36,900
		After 6/27/11			•	H&S Code 34171(G)		11,110					11,170		
14	Passthroughs and County Admin	Miscellaneous	6/26/2011	10/1/2013	None	None	None	1	Υ					,	-
	Fees														\$ -
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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)

proved 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 auditor-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 upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC upon submittal of the ROPS 13-14B by the SA to Finance and th																				
А В	C D	E	F	G H I	J	К	L	М	N O	P Q	R	S T	U	v	w	x	Υ	z	AA	AB
			Non-RPTTF	Expenditures	•	•	•					RPTTF Expenditures	•		•					
											•								Net CAC Nor	
	LMIHF (Includes LMIHF Due Diligence			Reserve Balance (Includes Other Funds and Assets									Net SA Non-Admin and Admin PPA							Admin and Adn
	Review (DDR) retained balances)	Bond	Proceeds	DDR retained balances) Othe	er Funds		Available	Non-Admin			Admin			Non-	Admin CAC			Admin CAC		
							RPTTF (ROPS III	Not I come of	Difference	Available RPTTF	Not Leave of	Difference	Net Difference (Amount Used to			Difference	No. 1		Difference	Net Difference (Amount Used
Project Name / Debt	Authorized Actual	Authorized	Actual	Authorized Actual Authorized	Actual	Authorized	distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	(If M is less than N, the difference is Actual zero)	(ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	(If R is less than S, the difference is Actual zero)	Requested RPTTF Auth	esser of orized / ailable	Actual	(If V is less than W, the difference is	Net Lesser of Authorized / Available	Actual	(If Y is less than Z, the difference is zero)	Offset ROPS 13- Requested RPT (X + AA)
tem # Obligation	\$ - \$ -	\$ -	\$ -	\$ - \$ - \$	Actual -	\$ 33,213		\$ 33,213		\$ 15,589 \$ -	\$ 15,589		\$ 0 \$	- \$		zero)	\$ -	\$ -	\$ -	\$ (X + AA)
Shortage due to unavailable 1 funds in RPTTF								\$ -	\$ -		\$ -	\$ -	\$ -			\$ -			\$ -	\$
2 2011 Tax Allocation Bonds						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 \$ -	\$ -			\$ -			\$ -	\$
Successor Agency Admin Fee     Successor Agency Admin Fee								\$ - \$ -	\$ - \$ -	2,400	\$ 2,400 \$ -		\$ - \$ -			\$ - \$ -			\$ - \$ -	\$
10 Successor Agency Admin Fee								\$ -	\$ -	5,778	\$ 5,778	*,··· *	\$ -			\$ -			\$ -	\$
11 Successor Agency Admin Fee 12 Due Diligence Review Reports						15,000		\$ - \$ 15,000	15,000 \$ -	4,011	\$ 4,011 \$ -		\$ 0 \$ -			\$ -			\$ -	\$
2013 Loan to pay LMIHF 13 Shortage								\$ -	\$ -		\$ -	\$ -	\$ -			\$ -			\$ -	\$
Passthroughs and County 14 Admin Fees								\$ -	\$ -		\$ -	s -	\$ -			\$ -			\$ -	\$
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### Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

### Item #

### **Notes/Comments**

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

- 1 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

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

- 5 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.

  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
- 6 and numbers on this line should be ignored.
- 7 None

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

- 8 and numbers on this line should be ignored.
- 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
- 9 and numbers on this line should be ignored.
  - 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
- 10 and numbers on this line should be ignored.
  - 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
- 11 and numbers on this line should be ignored.
  - 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
- 12 and numbers on this line should be ignored.

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

- 13 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.
  - 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
- 14 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.