

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Westmorland
 Name of County: Imperial

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):		\$ -
A	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):		\$ 86,363
F	Non-Administrative Costs (ROPS Detail)	46,363
G	Administrative Costs (ROPS Detail)	40,000
H Total Current Period Enforceable Obligations (A+E):		\$ 86,363

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	86,363
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(34,090)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 52,273

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	86,363
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		86,363

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

Westmorland Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					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
								\$ 1,126,251		-	-	-	\$ 46,363	\$ 40,000	\$ 86,363
2	2011 Tax Allocation Refunding Bonds (Interest Portion Only)	Bonds Issued After 12/31/10	1/5/2011	8/1/2026	The Bank of New York	Debt Service Interest Payments	All	223,751	N				15,113		\$ 15,113
3	2011 Tax Allocation Refunding Bonds (Principal Reduction Portion Only)	Bonds Issued After 12/31/10	1/5/2011	8/1/2026	The Bank of New York	Debt Service Principal Payments	All	450,000	N				30,000		\$ 30,000
4	Security Servicing Fees	Fees	1/5/2011	8/1/2026	The Bank of New York	Annual Trustee Fees for Securities Servicing	All	12,500	N				1,250		\$ 1,250
7	Successor Agency Admin Fee	Admin Costs	2/2/2012	8/1/2026	City of Westmorland	Successor Agency Administration	All	440,000	N					40,000	\$ 40,000
15									N						-
16									N						-
17									N						-
18									N						-
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**Westmorland Recognized Obligation Payment Schedule (ROPS 15-16B) - 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	
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 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)		58,000			12,460	29,687	Cell C-1 is the DSRF for the 2011 TABs. Cell G-1 is Other Funds needed for ROPS 15-16A. Cell H-1 is the ROPS 14-15B PPA	
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						29,293	Cell H-2 is the amount of RPTTF actually received from the CAC for ROPS 14-15B.	
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						24,890	Cell H-3 ties to the PPA form for ROPS 14-15B.	
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						34,090	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ 58,000	\$ -	\$ -	\$ 12,460	\$ -		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ 58,000	\$ -	\$ -	\$ 12,460	\$ 34,090		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					13,500	47,235	Cell G-8 equals the land sales proceeds realized by LRPMP. Cell H-8 equals the RPTTF received from the CAC for ROPS 15-16A, which is a \$25,960 shortfall.	
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)					25,960	47,235	The addition of Cells G-9 and H-9 equals \$73,195, which is \$245 less than the amount approved by DOF for ROPS 15-16A.	
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ 58,000	\$ -	\$ -	\$ -	\$ 34,090	Cell D-11 is the DSRF for the 2011 TABs. Cell H-11 is the PPA for ROPS 15-16B.	

Westmorland Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15B 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 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B 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 14-15B CAC PPA: To be completed by the CAC upon submittal of the ROPS 15-16B by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

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	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										SA Comments	RPTTF Expenditures						CAC Comments			
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin						Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	Non-Admin CAC			Admin CAC			Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)		
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)			Net Difference (M+R)	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available			Actual	Difference
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,980	\$ 16,980	\$ 16,980	\$ 16,980	\$ -	\$ 42,000	\$ 42,000	\$ 42,000	\$ 7,910	\$ 34,090	\$ 34,090				\$ -			\$ -			
2	2011 Tax Allocation	-	-	-	-	-	-	16,980	16,980	16,980	16,980	-	42,000	42,000	42,000	7,910	34,090	34,090										
3	2011 Tax Allocation	-	-	-	-	-	-	15,980	15,980	15,980	15,980	-																
4	Security Servicing Fees	-	-	-	-	-	-	1,000	1,000	1,000	1,000	-																
7	Successor Agency Admin Fee	-	-	-	-	-	-						42,000	42,000		7,910												

