Successor Agency Contact Information

Name of Successor Agency: Successor Agency to the Lakewood Redevelopment Agency (City of Lakewood City Council)

County: Los Angeles

Primary Contact Name: Diane Perkin

Primary Contact Title: Director of Administrative Services Department

Address 5050 Clark Ave, Lakewood, CA 90712

Contact Phone Number: 562-866-9771 ext. 2601
Contact E-Mail Address: dperkin@lakewoodcity.org

Secondary Contact Name: <u>Edianne Sapinoso</u>

Secondary Contact Title: Senior Accountant
Secondary Contact Phone Number: 562-866-9771 ext. 2602

Secondary Contact E-Mail Address: esapinos@lakewoodcity.org

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Successor Agency to the Lakewood Redevelopment Agency (City of Lakewood City Council)

		Total Outstanding Debt or Obligation
Outs	anding Debt or Obligation	\$ 19,328,218
Curre	ent Period Outstanding Debt or Obligation	Six-Month Total
Α	Available Revenues Other Than Anticipated RPTTF Funding	_
В	Anticipated Enforceable Obligations Funded with RPTTF	967,324
С	Anticipated Administrative Allowance Funded with RPTTF	153,665
D	Total RPTTF Requested (B + C = D)	1,120,989
	Total Current Period Outstanding Debt or Obligation $(A + B + C = E)$ Should be the same amount as ROPS form six-month total	\$ 1,120,989
Ε	Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)	5,351,479
F	Variance (E - D = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	\$ 4,230,490
Prior	Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G	Enter Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)	3,282,649
Н	Enter Actual Obligations Paid with RPTTF	3,639,170
I	Enter Actual Administrative Expenses Paid with RPTTF	143,810
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K	Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)	\$ 1,120,989

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.

Marc Titel	Chairman of the Lakewood Oversight Board	
Name	Title	
Signature	Date	

Oversight Board Approval Date: 8/23/2012

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) January 1, 2013 through June 30, 2013

			1		danuary 1, 2010 timough dane 30, 2010	1									
		1													
						'	Total	Total Due	Funding Source						
							Outstanding	During				r unumg 30	uice		
		Contract/Agreement	Contract/Agreement				Debt or	Fiscal Year		Bond	Reserve	Admin		,	Ì
Item #	Project Name / Debt Obligation	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Obligation	2012-13	LMIHF	Proceeds	Balance	Allowance	RPTTF	Other	Six-Month Total
	Grand Total			,			19,328,218.00	2,534,036.00	-	-	-	153,665.00	967,324.00	-	1,120,989.00
															-
	Items(s) Approved by DOF														-
1	1999 Tax Allocation Bonds Series A	October 1, 1999	September 1, 2017	US Bank	Bonds issue to fund non-houing projects	Project Area 1	3,327,610.00	638,573.00					75,730.00		75,730.00
2	2003 Tax Allocation Bonds Series A	October 28, 2003	September 1, 2017	US Bank	Bonds issue to fund non-houing projects	Project Area 1	2,560,185.00	502,449.00					44,928.00		44,928.00
3	2003 Tax Allocation Bonds Series B	October 28, 2003	September 1, 2017	US Bank	Bonds issue to fund non-houing projects	Project Area 1	1,424,753.00	277,197.00					33,464.00		33,464.00
	Fiscal Agent Fees	October 1, 1999	January 31, 2018	US Bank	Trustee Fees for 1999A, 2003A, and 2003B bonds	Project Area 1	61,600.00	11,000.00					6,600.00		6,600.00
	Bond Disclosure Fees	February 1, 2012	January 31, 2018	Harrell & Company	Bonds disclosure fees for 1999A, 2003A, and 2003B bonds	Project Area 1	11,825.00	1,828.00					1,828.00		1,828.00
	County Deferral	June 27, 1989	until pay off	County of Los Angeles	County Deferral Loan	Project Area 2	843,589.00	-					-		-
	City Advance to Agency	July 10, 1973	until pay off	City of Lakewood	Initial funds to operate plan area	Project Area 1	382,000.00	38,200.00					38,200.00		38,200.00
	Housing Fund Deficit	June 30, 1999	June 30, 2022	Low and Moderate Income Housing Fund	Housing fund deficit repayments (HSC section 3334.6(d))	Project Area 1	1,085,310.00	-					-		-
9	Owner Participation Agreement	December 16, 1998	September 30, 2017	Lakewood Mall Business Co (Macerich)	Parking Facilities Lease	Project Area 1	3,098,204.00	750,000.00					750,000.00		750,000.00
10	Developer Contribution	August 27, 2002	October 1, 2012	HJCH II (Pacific Ford)	Rehabilitation reimbursement agreement between HJCH II and Agency	Project Area 2	_	_					_		
	Audit Costs (4 years)	February 1, 2012	June 30, 2016	Whire Nelson Diehl Evans & Co, LLP	Agency Audit Services	All Project Areas	45,800.00	15,400.00				7,700.00	-		7,700.00
	Audit Costs (4 years)	February 1, 2012	June 30, 2016	Simpson & Simpsons (CAC-Approved)	Due Diligence Review per AB 1484	All Project Areas	18.000.00	16,574.00				7,700.00	16.574.00		16,574.00
	Oversight Board Legal Contract	February 1, 2012	continuous	TBD (city of Lakewood)	Attorney to the Oversight Board	All Project Areas	15,000.00						-		- 10,07 7.00
	Accounting Services (4 years)	February 1, 2012	June 30, 2016	City of Lakewood	Accounting services for the administration of Enforcable	All Project Areas	145,135.00	32,815.00				20,965.00			20,965.00
	Successor Agency Employee Cost	February 1, 2012	continuous	City of Lakewood	Payroll costs	All Project Areas	227,435.00	227,435.00				113,718.00			113,718.00
	Other Administrative Cost	February 1, 2012	continuous	City of Lakewood	Miscellaneous administrative costs	All Project Areas	22,565.00	22,565.00				11,282.00			11,282.00
					Loan for SERAF payment to County for FY 09/10 (HSC section			,				, , , , , ,			
17	LMIHF Loan (SERAF)	May 10, 2010	until pay off	Low and Moderate Income Housing Fund	33690 (c)(1))	All Project Areas	3,215,951.00						-		-
10	LMIHF Loan (SERAF)	May 4, 2011	until pay off	Low and Moderate Income Housing Fund	Loan for SERAF payment to County for FY 10/11 (HSC section 33690 (c)(1))	All Project Areas	662,108.00								
10	LIVIIHE LOGII (SERAE)	Way 4, 2011	unui pay on	Low and Moderate income Housing Fund	Loan for ERAF payment to County for FY 04/05 (HSC section	All Project Areas	662,108.00						-		-
19	LMIHF Loan (ERAF)	May 10, 2005	until pay off	Low and Moderate Income Housing Fund	33681.12 (b))	All Project Areas	90,492.00						-		-
20															
21	New Allowable Itme(s)														
					Loans for development and financial assistance of Project Areas 1,										
22	City Loans and Advances to Agency	December 17, 1985	until pay off	City of Lakewood (80%)	2, and 3	All Project Areas	1,672,525.00	-					-		-
23	City Loans and Advances to Agency	December 17, 1985	until pay off	Lakewood Housing Successor (20%0	Loans for development and financial assistance of Project Areas 1, 2, and 4	All Project Areas	418,131.00	_					_		
24	, , ,	December 17, 1909	until pay on	Lakewood Flousing Successor (20760	2, 410 4	All I Toject Areas	410,131.00								
25															_
26															_
27															-
28															-
29															-
30															-
31															-
32								· · · · · · · · · · · · · · · · · · ·							-
33															-
34															-
35															-
36															
37						ļ			1						-
38						ļ			1						-
39						_									-
40															-
41						1									
42						1									-
43						 			1						-
44						-			-			+			-
45 46				 		 			-			-			-
46						 			1						-
48						-									-
48									1						-
50		1				1									
50		1				1									
51	I	1	l	I		L	L		1						

Name of Successor Agency: County: Successor Agency to the Lakewood Redevelopment Agency (City of Lakewood City Council)

Los Angeles

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional) January 1, 2013 through June 30, 2013

Item #	Notes/Comments
	January- June 2013
18	Per H&S Code 34171(d)(1)(G) amounts borrowed from LMIHF of a redevelopment agency which had been deferred as of effective dateof act is considered an enforceable obligation.
19	Per H&S Code 34171(d)(1)(G) amounts borrowed from LMIHF of a redevelopment agency which had been deferred as of effective dateof act is considered an enforceable obligation.
20	Per H&S Code 34171(d)(1)(G) amounts borrowed from LMIHF of a redevelopment agency which had been deferred as of effective dateof act is considered an enforceable obligation.
	Per H&S Code 34191.4(b) upon issue of finding of completion by the DOF and approval of the oversight board, loan agreements entered into between the redevelopment agency and the city shall be deemed to be enforceable and shall be recalculated at the interest rate earned by funds deposited into Local Agency Investment Funds (LAIF). Twenty percent of repayment will be set-aside for Housing. The Successor Agency considers this as potential obligation and agrees to retain on our ROPS until determination of the Finding of Completion.
	Per H&S Code 34191.4(b) upon issue of finding of completion by the DOF and approval of the oversight board, loan agreements entered into between the redevelopment agency and the city shall be deemed to be enforceable and shall be recalculated at the interest rate earned by funds deposited into Local Agency Investment Funds (LAIF). Twenty percent of repayment will be set-aside for Housing. The Successor Agency considers this as potential obligation and agrees to retain on our ROPS until determination of the Finding of Completion.
l	

Name of Successor Agency: County: Successor Agency to the Lakewood Redevelopment Agency (City of Lakewood City Council)
Los Angeles

Pursuant to Health and Safety Code section 34186 (a) PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I) January 1, 2012 through June 30, 2012

		•		January 1, 2012 through June 3	00, 2012											
						LMI	LMIHF Bond Proceeds		ls Reserve Balanc		Admin A	llowance	RP'	TTF	Othe	
Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	Estimate	Actual	Estimate		Estimate /	Actual	Estimate	Actual	Estimate	Actual	Estimate
		Grand Total				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	200,506.00	143,810.00	5,720,049.00	3,639,170.00	\$ -
1	1	Administrative Fees	County of Los Angeles	SB2557 and SB813	All Project Areas									21,894.00	6,147.00	
1	2	1999 Tax Allocation Bonds Series A	US Bank	Bonds issue to fund non-housing projects	Project Area 1									650,685.00	87,843.00	
1		2003 Tax Allocation Refunding Bonds Series A	US Bank	Bonds issue to fund non-housing projects	Project Area 1									510,043.00	52,521.00	
1		2003 Tax Allocation Refunding Bonds Series B	US Bank	Bonds issue to fund non-housing projects	Project Area 1									282,466.00	38,733.00	
1		Fiscal Agent Fees	US Bank	Trustee Fees for 1999A, 2003A, and 2003B bonds	Project Area 1					t				6,600.00	6.600.00	
				Bond Disclosure Fees for 1999A, 2003A, and 2003B bonds	Project Area 1	1	-		+	+				-,	-,	
1		Bond Disclosure Fees (March/April)	Harrell & Company											1,775.00	1,775.00	+
1		County Deferral	County of Los Angeles	County Deferral Loan	Project Area 2				-					-	-	
1	8	City Advance to Agency	City of Lakewood	Initial funds to operate plan area	Project Area 1									-		
	40		0:: (1	Loans for development and financial assistance of project area (Pre-dissolution payment	D										0.000.000.00	
1	12	City Loans and Advances to Agency	City of Lakewood	January 2012)	Project Area 1									2,000,000.00	2,000,000.00	+
	10	City Loans and Advances to Agency	City of Lakewood	Loans for development and financial assistance of project area (Pre-dissolution payment January 2012)	Project Area 2									1,126,411.00	1,126,411.00	
-	13	City Loans and Advances to Agency	City of Lakewood	Loans for development and financial assistance of project area (Pre-dissolution payment	Project Area 2	1	-		+	+				1,120,411.00	1,120,411.00	+
1	1.4	City Loans and Advances to Agency	City of Lakewood	January 2012)	Project Area 3									213,110.00	213,110.00	
1		Housing Fund Deficit	Low and Moderate Income Housing Fund	Housing fund deficit repayments	Project Area 1	1	1	1	1	 			-	-	210,110.00	+
		LMIHF Loan	Š		All Project Areas	1	1	1	1	1			+		-	+
1			Low and Moderate Income Housing Fund	Loan to suffice funding gap and payment obligations		+	1	-	+	├				-		+
1		LMIHF Loan entered 5/10/10 and 5/4/11 SERAF	Low and Moderate Income Housing Fund	Loan for SERAF payments to County for FY 09/10 and FY 10/11	All Project Areas	1	1	1	1	ļ				-	-	+
1		LMIHF Loan entered 5/10/05 ERAF	Low and Moderate Income Housing Fund	Loan for ERAF payment to County FY 04/05	All Project Areas		1	ļ						-	-	
1		Owner Participation Agreement entered 12/16/98	Lakewood Mall Business Co (Macerich)	Parking facilities lease	Project Area 1	<u> </u>								750,000.00	-	
1	21	Developer Contribution entered 8/27/02	HJCH II (Pacific Ford)	Rehabilitation reimbursement agreement between HJCH II and Agency	Project Area 2									94,500.00	94,500.00	
1	22	Owner Participation Agreement entered 12/16/98	Lakewood Pioneer Plaza, LLC	Tax increment reimbursement	Project Area 3									15,000.00	-	
1	23	Audit costs (4 years)	Whire Nelson Diehl Evans & Co. LLP	Agency audit services	All Project Areas									8,100.00	3,675.00	
1		Audit costs (4 years)	HdL Coren & Cone/Simpson & Simpsons	Property tax revenue audit and Due Diligence Review per AB 1484	All Project Areas									20,475.00		†
1		Oversight Board Legal Contract	TBD (City of Lakewood)	Attorney to the Oversight Board	All Project Areas					†				-		1
1	_	Accounting Services (4 years)	City of Lakewood	Accounting services for the administration of Enforceable Obligations	All Project Areas					 				18.990.00	7.855.00	+
										 				18,990.00	7,855.00	+
2		Successor Agency Employee Cost	City of Lakewood	Payroll costs	All Project Areas				-			184,948.00	131,347.00			
2	2	Other Administrative Cost	City of Lakewood	Miscellaneous administrative costs	All Project Areas							15,558.00	12,463.00			
																<u> </u>
																1
										+						+
							+		_	+						+
									+							
									-							+
													ĺ			
					1		1									1
			†			1				1						1
-			1		 	+	 	 	1	+ +						+
-			+		 	+	1	1	1	1			+			+
-		 	+		 	1	 	!	1	 			ļ			+
<u> </u>					ļ	1	1			\vdash						_
							<u> </u>									1
							1	ļ								
L									1	<u> </u>	T					
												_				
			1		İ		†		1	1						1
-			†		1	1	1	-	1	 						†
-		+	+		1	 	1	 	+	+ +			1			+
-			+		1	1	+		1	+						+
<u> </u>					ļ	1	1		1	.						_
					ļ	1	ļ									
							1	ļ								
								<u> </u>		<u> </u>	T					
			•	•			•	•	•							

∍r	
,	
Actual	
\$ -	
-	