

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Lakewood
Name of County: Los Angeles

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A 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):	\$ 292,387
F Non-Administrative Costs (ROPS Detail)	167,387
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 292,387

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	292,387
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(2,361)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 290,026

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	292,387
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	292,387

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 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	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
										RPTTF		
										Non-Admin	Admin	
								\$ 15,904,100		\$ 167,387	\$ 125,000	\$ 292,387
2	1999 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	10/1/1999	9/1/2017	US Bank	Bonds issue to fund non-housing projects	Project Area 1	1,996,470	N	48,165		48,165
3	2003 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	10/28/2003	9/1/2017	US Bank	Bonds issue to fund non-housing projects	Project Area 1	1,536,750	N	28,540		28,540
4	2003 Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	10/28/2003	9/1/2017	US Bank	Bonds issue to fund non-housing projects	Project Area 1	852,204	N	21,382		21,382
5	Fiscal Agent Fees	Fees	10/1/1999	1/31/2018	US Bank	Trustee Fees for 1999A, 2003A, and 2003B bonds	Project Area 1	39,600	N	6,600		6,600
6	Bond Disclosure Fees	Fees	2/1/2012	1/31/2018	Harrell & Company	Bonds disclosure fees for 1999A, 2003A, and 2003B bonds	Project Area 1	8,843	N	2,000		2,000
7	County Deferral	Unfunded Liabilities	6/27/1989	6/30/2042	County of Los Angeles	County Deferral Loan	Project Area 2	843,589	N			-
8	City Advance to Agency	City/County Loans On or Before 6/27/11	7/10/1973	6/30/2023	City of Lakewood	Initial funds to operate plan area	Project Area 1	305,600	N	38,200		38,200
9	Housing Fund Deficit	Unfunded Liabilities	6/30/1999	6/30/2022	Low and Moderate Income Housing Fund	Housing fund deficit repayments (HSC section 3334.6(d))	Project Area 1	1,085,310	N			-
10	Owner Participation Agreement	OPA/DDA/Construction	12/16/1998	9/30/2017	Lakewood Mall Business Co (Macerich)	Parking Facilities Lease	Project Area 1	1,898,205	N			-
12	Audit Costs (4 years)	Admin Costs	2/1/2012	6/30/2042	White Nelson Diehl Evans & Co, LLP	Agency Audit Services	All Project Areas	-	N			-
14	Oversight Board Legal Contract	Legal	2/1/2012	6/30/2042	TBD (city of Lakewood)	Attorney to the Oversight Board	All Project Areas	-	N			-
15	Accounting Services (4 years)	Admin Costs	2/1/2012	6/30/2014	City of Lakewood	Accounting services	All Project Areas	-	N			-
16	Successor Agency Employee Cost	Admin Costs	2/1/2012	6/30/2014	City of Lakewood	Other Payroll costs	All Project Areas	-	N			-
17	Administrative Costs	Admin Costs	1/1/2015	6/30/2015	City of Lakewood	Administrative costs including audit and payroll	All Project Areas	125,000	N		125,000	125,000
18	LMIHF Loan (SERAF)	SERAF/ERAF	5/10/2010	6/30/2042	Low and Moderate Income Housing Fund	Loan for SERAF payment to County for FY 09/10 (HSC section 33690 (c)(1))	All Project Areas	3,215,951	N			-
19	LMIHF Loan (SERAF)	SERAF/ERAF	5/4/2011	6/30/2042	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	N			-
20	LMIHF Loan (ERAF)	SERAF/ERAF	5/10/2005	6/30/2042	Low and Moderate Income Housing Fund	Loan for ERAF payment to County for FY 04/05 (HSC section 33681.12 (b))	All Project Areas	90,492	N			-
21	City Loans and Advances to Agency	City/County Loans On or Before 6/27/11	12/17/1985	6/30/2042	City of Lakewood (80%)	Loans for development and financial assistance of Project Areas 1, 2, and 3	All Project Areas	2,095,023	N			-
22	City Loans and Advances to Agency	City/County Loans On or Before 6/27/11	12/17/1985	6/30/2042	Lakewood Housing Successor (20%)	Loans for development and financial assistance of Project Areas 1, 2, and 4	All Project Areas	522,420	N			-
23	City Loan to Successor Agency	RPTTF Shortfall	2/21/2013	12/31/2013	City of Lakewood	Temporary city loan to satisfy Enforceable Obligations from ROPS 12-13B	All Project Areas		N			-
24	Owner Participation Agreement Payment Penalty	OPA/DDA/Construction	1/1/2013	12/31/2013	Lakewood Mall Business Co (Macerich)	Late payment penalty as stated on the Parking Facilities Lease Agreement. Payment was originally due Sept 2012.	Project Area 1		N			-

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January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	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
										RPTTF		
										Non-Admin	Admin	
25	City Loan to Successor Agency	RPTTF Shortfall	7/1/2013	6/30/2014	City of Lakewood	Temporary city loan to satisfy Enforceable Obligations from ROPS 13-14A	All Project Areas		N			-
26	Legal Fee	Litigation	6/11/2013	6/30/2023	City of Lakewood	Temporary city loan for legal counsel paid to firm Colantuono & Levin for Successor Agency litigation over DOF.	All Project Areas	67,632	N	20,000		20,000
27	City Loan to Successor Agency	RPTTF Shortfall	1/1/2012	6/30/2015	City of Lakewood	Temporary city loan for cash flow deficiency to fund obligations during initial phase of RDA dissolution.	All Project Areas	556,403	N			-
28	Bond Arbitrage Compliance Review	Fees	7/23/2014	6/30/2015	PFM Asset Management LLC	Arbitrage Rebate Compliance Services for 1999A Tax Allocation Bonds Series	Project Area 1	2,500	N	2,500		2,500
29									N			-

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

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 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)	-	-	(356,491)	-	-	-		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					42,895	318,740	Other Revenue- Pacific Ford Payments (3 qtrs)	
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						316,380		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B								
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						2,361	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	(356,491)	-	42,895	(1)		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	(356,491)	-	42,895	2,360		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					28,597	1,936,341	Other Revenue- Pacific Ford Payments (2 qtrs)	
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						2,236,341		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	-	-	(356,491)	-	71,492	(297,640)	(\$582,639)- Total Cash Shortage at 12/31/14	

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments
 Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 3
 (Report Amounts in Whole Dollars)

ROPS 13-14B 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 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B 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.

A	B	I	J	K	L	M	N	O	P	Q	R	S	T
Item #	Project Name / Debt Obligation	RPTTF Expenditures											SA Comments
		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	
		Authorized	RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	
		\$ 193,740	\$ 193,740	\$ 193,740	\$ 191,380	\$ 2,361	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 2,361	
1	Administrative Fees	-	-	-	-	-	-	-	-	-	-	-	-
2	1999 Tax Allocation Bonds Series A	62,340	62,340	62,340	62,089	251						251	
3	2003 Tax Allocation Bonds Series A	36,790	36,790	36,790	36,790	-						-	
4	2003 Tax Allocation Bonds Series B	27,810	27,810	27,810	27,811	-						-	
5	Fiscal Agent Fees	6,600	6,600	6,600	6,600	-						-	
6	Bond Disclosure Fees	2,000	2,000	2,000	1,750	250						250	
7	County Deferral	-	-	-	-	-						-	
8	City Advance to Agency	38,200	38,200	38,200	38,200	-						-	
9	Housing Fund Deficit	-	-	-	-	-						-	
10	Owner Participation Agreement	-	-	-	-	-						-	
11	Developer Contribution	-	-	-	-	-						-	
12	Audit Costs (4 years)	-	-	-	-	-						-	
13	Audit Costs (4 years)	-	-	-	-	-						-	
14	Oversight Board Legal Contract	-	-	-	-	-						-	
15	Accounting Services (4 years)	-	-	-	-	-						-	
16	Successor Agency Employee Cost	-	-	-	-	-						-	
17	Administrative Costs	-	-	-	-	-						-	
18	LMIHF Loan (SERAF)	-	-	-	-	-						-	
19	LMIHF Loan (SERAF)	-	-	-	-	-						-	
20	LMIHF Loan (ERAF)	-	-	-	-	-						-	
21	City Loans and Advances to Agency	-	-	-	-	-						-	
22	City Loans and Advances to Agency	-	-	-	-	-						-	
23	City Loan to Successor Agency	-	-	-	-	-						-	
24	Owner Participation Agreement Payment Penalty	-	-	-	-	-						-	
25	City Loan to Successor Agency	-	-	-	-	-						-	

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A	B	I	J	K	L	M	N	O	P	Q	R	S	T
		RPTTF Expenditures											
		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments
		\$ 193,740	\$ 193,740	\$ 193,740	\$ 191,380	\$ 2,361	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 2,361	
26	Legal Fee	20,000	20,000	20,000	18,140	1,860						1,860	

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes

January 1, 2015 through June 30, 2015

Item #	Notes/Comments
28	Arbitrage Rebate Compliance Services for 1999A Tax Allocation Bonds Series. This is a requirement set forth in the Treasury Regulations that an Issuer determine at least every 5-years and as of the final maturity/redemption date if their bond issue is in compliance with the arbitrage rebate and yield restriction compliance requirements.