

**Recognized Obligation Payment Schedule (ROPS 24-25) - Summary  
 Filed for the July 1, 2024 through June 30, 2025 Period**

**Successor Agency:** Westmorland

**County:** Imperial

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>24-25A Total (July - December)</b>	<b>24-25B Total (January - June)</b>	<b>ROPS 24-25 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>
B Bond Proceeds	-	-	-
C Reserve Balance	50,000	-	50,000
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 21,244</b>	<b>\$ 70,481</b>	<b>\$ 91,725</b>
F RPTTF	5,619	54,856	60,475
G Administrative RPTTF	15,625	15,625	31,250
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 71,244</b>	<b>\$ 70,481</b>	<b>\$ 141,725</b>

**Certification of Oversight Board Chairman:**

Pursuant to Section 34177 (o) 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 successor agency.

\_\_\_\_\_  
 Name Title

/s/ \_\_\_\_\_  
 Signature Date

**Westmorland**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail**  
**July 1, 2024 through June 30, 2025**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$222,844		\$141,725	\$-	\$50,000	\$-	\$5,619	\$15,625	\$71,244	\$-	\$-	\$-	\$54,856	\$15,625	\$70,481
2	2011 Tax Allocation Refunding Bonds (Interest Portion Only)	Bonds Issued After 12/31/10	01/05/2011	08/01/2026	The Bank of New York	Debt Service Interest Payments	All	17,219	N	\$9,225	-	-	-	5,619	-	\$5,619	-	-	-	3,606	-	\$3,606
3	2011 Tax Allocation Refunding Bonds (Principal Reduction Portion Only)	Bonds Issued After 12/31/10	01/05/2011	08/01/2026	The Bank of New York	Debt Service Principal Payments	All	155,000	N	\$100,000	-	50,000	-	-	-	\$50,000	-	-	-	50,000	-	\$50,000
4	Security Servicing Fees	Fees	01/05/2011	08/01/2026	The Bank of New York	Annual Trustee Fees for Securities Servicing	All	3,750	N	\$1,250	-	-	-	-	-	\$-	-	-	-	1,250	-	\$1,250
7	Successor Agency Administrative Cost Allowance	Admin Costs	02/02/2012	08/01/2026	City of Westmorland	Successor Agency Administrative Cost Allowance	All	46,875	N	\$31,250	-	-	-	-	15,625	\$15,625	-	-	-	-	15,625	\$15,625

**Westmorland**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances**  
**July 1, 2021 through June 30, 2022**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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
	<b>ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)</b>	<b>Fund Sources</b>					<b>Comments</b>
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/21)</b> RPTTF amount should exclude "A" period distribution amount.		48,700	40,000			The amount shown in Cell D-1 is the DSRF held by the Trustee bank. The amount shown in Cell E-1 is the reserve balance that was used during ROPS 22-23.
<b>2</b>	<b>Revenue/Income (Actual 06/30/22)</b> RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller			40,000		117,718	The amount shown in Cell G-2 is the sum of RPTTF received during ROPS 21-22 and is inclusive of the amount shown in Cell H-3.
<b>3</b>	<b>Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)</b>			40,000		117,718	\$40,000 of the amount shown in Cell E-3 is from ROPS 20-21. The amounts shown in Cells E-3 and G-3 tie to the PPA.
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/22)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		48,700	40,000			The amount shown in Cell D-4 is the DSRF held by the trustee bank. The amount shown in Cell E-4 is the DS reserved to be used for a principal reduction payment that was used during ROPS 22-23 A.
<b>5</b>	<b>ROPS 21-22 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required				

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
	<p align="center"><b>ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)</b></p>	<b>Fund Sources</b>					<b>Comments</b>
<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>			
Bonds issued on or before 12/31/10		Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin		
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/22)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$-	\$-	\$-	\$-	\$-	

**Westmorland**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - Notes**  
**July 1, 2024 through June 30, 2025**

Item #	Notes/Comments
2	EO # 2 represents the interest portion of the debt service due on the 2011 TABs.
3	EO # 3 represents the principal reduction portion of the debt service due on the 2011 TABs, which is due on August 1st each year, during the "A" ROPS cycle. However, due to cash-flow imbalance issues, the Successor Agency is requesting the full amount of the principal reduction payment due on August 1, 2025 in the "B" cycle which provides a greater amount of RPTTF. The difference, if any, will be placed on a future ROPS or amended ROPS. This procedure will ensure that the Successor Agency's debt service is funded.
4	EO # 4 represents the amount requested by the Bank of New York for Trustee services.
7	EO # 7: Per HSC § 34171 (b) (4), the amount requested for EO # 7 for ROPS 24-25 is equal to 50% of the total non-administration-related RPTTF actually received during FY 2023-24.