

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: West Covina

County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 5,052,150	\$ -	\$ 5,052,150
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	5,052,150	-	5,052,150
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 11,978,479	\$ 2,734,885	\$ 14,713,364
F RPTTF	11,826,479	2,578,685	14,405,164
G Administrative RPTTF	152,000	156,200	308,200
H Current Period Enforceable Obligations (A+E)	\$ 17,030,629	\$ 2,734,885	\$ 19,765,514

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

West Covina
Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$74,052,773		\$19,765,514	\$-	\$-	\$5,052,150	\$11,826,479	\$152,000	\$17,030,629	\$-	\$-	\$-	\$2,578,685	\$156,200	\$2,734,885
3	2006 Lease Revenues Bonds	Bond Reimbursement Agreements	09/19/2006	06/01/2036	City of West Covina	Reimburse City for BLD Debt Service	Merg/ Citywide	21,015,024	N	\$1,432,558	-	-	-	386,279	-	\$386,279	-	-	-	1,046,279	-	\$1,046,279
6	SERAF 2010 Housing Loan	SERAF/ERAF	02/16/2010	08/01/2022	Housing Successor Agency	Repay SERAF to the housing fund	Merged	80,672	N	\$80,672	-	-	-	80,672	-	\$80,672	-	-	-	-	-	\$-
7	SERAF 2011 Housing Loan	SERAF/ERAF	01/18/2011	08/01/2022	Housing Successor Agency	Repay SERAF to the housing fund	Merged	16,355	N	\$16,355	-	-	-	16,355	-	\$16,355	-	-	-	-	-	\$-
8	DDA - The Lakes	OPA/DDA/ Construction	06/26/1987	06/30/2038	Stillwater Investment Group	Maintenance for parking structure	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
9	CFD Tax Increment Pledge	OPA/DDA/ Construction	06/26/1989	09/01/2022	Fashion Plaza CFD	Tax Increment pledged to CFD	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
10	CSS - CFD	Remediation	10/19/2004	10/19/2054	Coastal Sage Scrub CFD	CFD Assessment	Merged	75,000	N	\$75,000	-	-	-	37,500	-	\$37,500	-	-	-	37,500	-	\$37,500
11	Repay County Loan	Third-Party Loans	06/19/1990	08/20/2021	County of Los Angeles	Repay Loan of Deferred Tax Increment	Merged	4,838,823	N	\$4,838,823	-	-	-	4,838,823	-	\$4,838,823	-	-	-	-	-	\$-
12	SA Administrative Budget	Admin Costs	01/01/2014	06/30/2018	SA staff, Various	Administration for both project areas	Merged	308,200	N	\$308,200	-	-	-	-	152,000	\$152,000	-	-	-	-	156,200	\$156,200
13	City Cooperative Agreement	City/County Loan (Prior 06/28/11), Other	02/15/2011	06/30/2018	City of West Covina	Reimbursement of advanced SA expenses	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
19	AB 1484 Auditing Fees	Dissolution Audits	09/10/2012	06/30/2018	Rogers, Anderson, Malody & Scott, LLP	AB 1484 Auditing Fees	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
20	Oversight Board Legal Services	Legal	10/04/2012	06/30/2018	Harper & Burns	Oversight Board Legal Services	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
21	Successor Agency Legal Services	Legal	06/30/2016	06/30/2018	Jones & Mayer	Successor Agency Legal Services	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
23	City Note - Administration	City/County Loan (Prior 06/28/11), Other	08/09/1971	06/30/2025	City of West Covina	Repay City for admin & construction	Merged	7,281,414	N	\$728,142	-	-	-	728,142	-	\$728,142	-	-	-	-	-	\$-
24	City Note - CIP	City/County	02/28/	06/30/2025	City of	Repay City for	Merged	7,281,414	N	\$728,142	-	-	-	728,142	-	\$728,142	-	-	-	-	-	\$-

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
		Loan (Prior 06/28/11), Other	1972		West Covina	capital projects																	
25	City Note Revolving	City/County Loan (Prior 06/28/11), Other	12/16/1985	06/30/2025	City of West Covina	Repay City for revolving credit	Merged	7,281,414	N	\$728,142	-	-	-	728,142	-	\$728,142	-	-	-	-	-	-	\$-
26	Sales Tax Reimbursement	Bond Reimbursement Agreements	07/25/2005	06/30/2025	City of West Covina	Reimburse City for CFD Sales Tax	Merged	7,050,992	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
28	1996 CFD Refunding Bonds	Bonds Issued On or Before 12/31/10	07/01/1996	09/01/2022	US Bank	Fund Fashion Plaza Improvements	Merged	5,052,150	N	\$5,052,150	-	-	5,052,150	-	-	\$5,052,150	-	-	-	-	-	-	\$-
30	OPA - CFD	OPA/DDA/Construction	06/26/1989	09/01/2022	Starwood	CFD admin and developer repayment	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
45	1998 - 2006 Bonds	Fees	04/01/1998	09/01/2030	US Bank/BNY	Bond Fiscal Agent & Liquity Prov Fees	Merged	8,000	N	\$8,000	-	-	-	-	-	\$-	-	-	-	8,000	-	\$8,000	
50	Unfunded Pension Liabilities	Unfunded Liabilities	07/01/1966	06/30/2026	CalPERS	Payment for unfunded pension obligations	Merged	1,073,575	N	\$1,073,575	-	-	-	1,073,575	-	\$1,073,575	-	-	-	-	-	-	\$-
51	Retirement Benefits	Unfunded Liabilities	09/19/2001	06/30/2034	Former employees	Payment for retirement obligations - OPEB	Merged	1,117,731	N	\$1,117,731	-	-	-	1,117,731	-	\$1,117,731	-	-	-	-	-	-	\$-
54	Contractual Services ROPS	Professional Services	03/06/2013	06/30/2018	Gonsalves and Sons	Consultant for ROPS and property management plan	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
55	BKK Landfill Closure Agreements	Remediation	04/17/2001	06/30/2018	Various	Landfill closure mitigation to approved recreation use	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
57	Public Notices	Property Dispositions	07/01/2016	06/30/2018	SGV Newspaper	Notices of Proposed Property Transfer	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
60	Special Assessments on RDA-owned parcels	Project Management Costs	01/01/2014	06/30/2018	City of West Covina	Citywide Lighting & Landscape Maint District #2	Merged	5,000	N	\$5,000	-	-	-	2,500	-	\$2,500	-	-	-	2,500	-	\$2,500	
67	Project Administrative Costs	Project Management Costs	09/27/2011	06/30/2018	Various	Project specific related costs for environmental	Merged	30,000	N	\$30,000	-	-	-	15,000	-	\$15,000	-	-	-	15,000	-	\$15,000	

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Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
						land use consulting for BKK Landfill																	
73	Loan Agreement	Unfunded Liabilities	09/16/2014	06/30/2018	City of West Covina	Reimbursement of advanced SA expenses	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
74	Cooperative Agreement	Unfunded Liabilities	09/16/2014	06/30/2018	City of West Covina	Reimbursement of advanced SA expenses	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
76	Loan Agreement	Unfunded Liabilities	09/16/2014	06/30/2018	City of West Covina	Reimbursement of advanced SA expenses (legal expenses)	Merged	1,226,433	N	\$1,226,433	-	-	-	1,226,433	-	\$1,226,433	-	-	-	-	-	-	\$-
77	Housing Successor Admin	Housing Entity Admin Cost	07/01/2015	06/30/2018	Housing Successor Agency	AB 471 - Housing Admin	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
89	Project Administrative Costs	Project Management Costs	01/01/2016	06/30/2018	City of West Covina	Project management costs related to the disposition of BKK Properties	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
91	ROPS Preparation	Admin Costs	01/01/2016	06/30/2018	Various	Preparation of ROPS for SA	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
101	Loan Agreement	Unfunded Liabilities	02/01/2012	06/30/2018	City of West Covina	Loan Agreement for the repayment of ROPS approved items that exceeded budgeted amounts	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
106	Financing Agreement	City/County Loan (Prior 06/28/11), Cash exchange	05/02/2000	12/31/2021	City of West Covina	line of credit in the amount of \$5.6 million . The purpose was to bridge shortfalls in RDA revenues.		820,185	N	\$820,185	-	-	-	820,185	-	\$820,185	-	-	-	-	-	-	\$-
117	Bond Disclosure	Fees	07/01/2015	06/30/2018	Various	Bond Disclosure costs		5,000	N	\$5,000	-	-	-	-	-	\$-	-	-	-	5,000	-	\$5,000	
119	Interim Arbitrage Report	Fees	07/01/2015	06/30/2018	Various	Interim Arbitrage Report		3,000	N	\$3,000	-	-	-	-	-	\$-	-	-	-	3,000	-	\$3,000	
134	BKK License Agreement	Property Maintenance	01/01/2017	06/30/2018	Various	Retention Basin		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-

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											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
						Emergency Repairs																	
135	LRPMP Disposition Costs	Property Dispositions	07/01/2017	06/30/2018	Various	BKK Property		-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
136	1999 Tax Allocation Bonds	Reserves	11/01/1999	11/01/2029	US Bank	Fund capital projects in Merged Area		-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
140	2017 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	02/07/2017	09/01/2030	US Bank	Refund items # 1, 2, 4 & 5		9,430,391	N	\$1,436,406	-	-	-	-	-	\$-	-	-	-	1,436,406	-	\$1,436,406	
141	2017 Tax Allocation Refunding Bonds	Fees	02/07/2017	09/01/2030	US Bank	Trustee Fees		2,000	N	\$2,000	-	-	-	2,000	-	\$2,000	-	-	-	-	-	-	\$-
144	Anticipated/ Existing Litigation	Litigation	06/30/2020	06/30/2021	Jones & Mayer & Various	Enforcement of contractual obligations and rights under a 2006 agreement.		50,000	N	\$50,000	-	-	-	25,000	-	\$25,000	-	-	-	25,000	-	\$25,000	

West Covina
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(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.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude "A" period distribution amount.					-	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller					9,939,586	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)					9,246,588	
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required			522,786	
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$170,212	

West Covina
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
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11	This item is requested due to an error by the County and City. The amounts were supposed to come out of available funds before the distribution to the other taxing entities. However, the County billed the City in 2016, 2017, and 2018. Due to turnover of Finance Directors during this time, the amounts were paid from General Fund revenues in error. This has caused the City General Fund reserves to decline during this time and the State auditors have named the City of West Covina number 12 in the worst financial cities in the state. Much of the decline was due to the errors made by the County in billing the city for these amounts.
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54	Per the May 17, 2021 Department of Finance letter, this amount has been moved to the Admin RPTTF in line 12.
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West Covina
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
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89	This amount was moved to line 12 for Admin costs per DOF determination letter dated 5-17-21.
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