

RESOLUTION NO. 21

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE SAN FERNANDO REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2015 THROUGH JUNE 30, 2015 AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH

RECITALS:

A. Pursuant to Part 1.85 of the Community Redevelopment Law (commencing with Health and Safety Code Section 34170) ("Part 1.85"), the Successor Agency to the San Fernando Redevelopment Agency ("Successor Agency") is required to undertake a number of actions related to winding down the affairs of the former Redevelopment Agency pursuant to Health and Safety Code Section 34177(h).

B. Pursuant to Health and Safety Code Section 34171(m), a "Recognized Obligation Payment Schedule" ("ROPS") means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period as provided in Section 34177(m) of the Health and Safety Code. Therefore, the amounts listed on a ROPS are solely estimates of minimum payment amounts required of the Successor Agency for enforceable obligations for the upcoming six month period.

C. Pursuant to Health and Safety Code Section 34177(m), the Successor Agency is required to submit the ROPS for the period of January 1, 2015 through June 30, 2015, after its approval by the Oversight Board, to the Department of Finance and the County Auditor-Controller no fewer than 90 days before the date of property tax distribution on January 2, 2015, which is no later than October 2, 2014.

D. The ROPS covering the period from January 1, 2015 through June 30, 2015 ("ROPS 14-15B"), is attached to this Resolution as Exhibit "A", and is presented to the Successor Agency for review and approval.

E. Pursuant to Health and Safety Code Section 34177(m)(1), the Successor Agency shall submit a copy of the Oversight Board-approved ROPS 14-15B to the Department of Finance electronically and the Successor Agency shall complete the ROPS 14-15B in the manner provided by the Department of Finance.

F. The proposed ROPS 14-15B attached to this Resolution as Exhibit "A" is consistent with the requirements of the Health and Safety Code and other applicable law.

G. The activity proposed for approval by this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Section 15000 et seq., hereafter the "Guidelines"), and the City's environmental guidelines.

H. The activity proposed for approval by this Resolution is not a “project” for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE SAN FERNANDO REDEVELOPMENT AGENCY DOES HEREBY RESOLVE, FIND, DETERMINE AND ORDER AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Resolution is adopted pursuant to the provisions of Part 1.85.

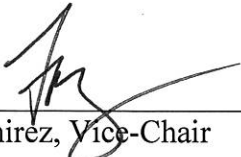
Section 3. The Oversight Board hereby approves proposed ROPS 14-15B, substantially in the form attached hereto as Exhibit “A”. Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 14-15B (Exhibit “A”) to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than October 2, 2014.

Section 4. Staff is hereby authorized and directed, jointly and severally, to post a copy of the Oversight Board-Approved ROPS 14-15B on the Successor Agency’s Internet website (being a page on the Internet website of the City of San Fernando).

Section 5. The officers and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

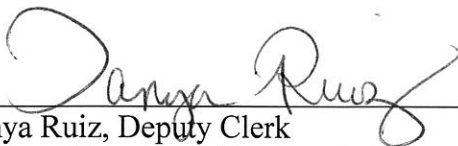
Section 6. The Oversight Board determines that the activity approved by this Resolution is not a “project” for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

PASSED AND ADOPTED this 11th day of September, 2014.



Fred Ramirez, Vice-Chair

ATTEST:



Tanya Ruiz, Deputy Clerk
County of Los Angeles, Board of Supervisors
Acting as Secretary to the
San Fernando Oversight Board

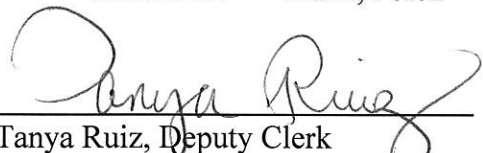
STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF SAN FERNANDO)

I HEREBY CERTIFY that the foregoing Resolution was approved and adopted at a regular meeting of the Oversight Board of the Successor Agency to the San Fernando Redevelopment Agency held on the 11th day of September, 2014, by the following vote to wit:

AYES: F. Ramirez, Moran, J. Ramirez, Gomez-Garcia, Bass

NOES: None

ABSENT: Frank, Perez



Tanya Ruiz, Deputy Clerk
County of Los Angeles, Board of Supervisors
Acting as Secretary to the
San Fernando Oversight Board

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary
Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: San Fernando City
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):	\$ 1,011,978
F	Non-Administrative Costs (ROPS Detail)	886,978
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 1,011,978

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	1,011,978
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(25,195)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 986,783

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	1,011,978
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	1,011,978

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.

FRED RAMIREZ VICE-CHAIRPERSON OVERSIGHT BOARD
Name Title
/s/ [Signature] 9/11/2014
Signature Date

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)	19,520				304,036	1,307,403	The computation of the beginning fund balance is as follow: 1) the loan proceeds left from the 2006 Bond (\$19,520), and 2) the revenue received from the sale of the City Yard \$250k (125k+125k) and a DDA loan \$54,036 (\$27,018+27,018) plus \$1,307,403 applied by the County from a prior period adjustment.
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						905,527	Amount received on January 2, 2014 from RPTTF for ROPS 13-14B covering period January 2014 through June 2014
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						2,188,132	
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					25,195	Total Non- Admin. funds not fully expended from ROPS 13-14B line item no. 2,10,13,19, & 22.
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	19,520	-	-	-	304,036	(397)	Total Non- Admin. short falls from ROPS 13-14B line item no. 1 for \$307 & 3 for \$90.
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)	19,520	-	-	-	304,036	24,798	Net Cash Balance left over from ROPS 13-14B.
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						1,014,982	Actual distribution amount received on June 2, 2014 for ROPS 14-15A covering period July 2014 to December 2014 was \$1,014,982.
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)					304,036	1,014,982	
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)	19,520	-	-	-	-	24,798	

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	K	L	M	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
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 34,832,457		\$ -	\$ -	\$ -	\$ 886,978	\$ 125,000	\$ 1,011,978
1	1998 Tax Allocation Bond Series	Bonds Issued On or Before 12/31/10	4/6/1998	9/15/2014	US Bank	Bonds issued for the purpose of refinancing prior bonds from 1987 & 1991 ("prior bonds") and refinancing additional RDA activities. Council Resolution #6088.	#1 & 3	307	N				307		30
2	2006 Tax Allocation Bond Series	Bonds Issued On or Before 12/31/10	12/21/2006	9/15/2020	US Bank	Bonds issued for the purpose of City Yard relocation, North Maclay Streetscape, and the Regional Aquatics Facility. Council Resolution #7158, RDA Resolution #952.	#3	7,227,663	N				125,941		125,94
3	1998 & 2006 Tax Allocation Bonds	Fees	4/6/1998	9/15/2020	US Bank	Fiscal agent fees & continuing disclosure fees charged by the Trustee (U.S. Bank) to administer the 1998 & 2006 bonds.	#1 & 3	2,090	N				2,090		2,09
4	Retirement Override Assessment	Miscellaneous	7/1/2004	12/31/2014	City of San Fernando Retirement Fund	Accounting entry adjustment for the period from FY 2004-05 through FY 2009-10. Per Redevelopment Plan for project area #4 Tax Increment allocation requirements taxes levy known as the "Retirement Fund of the City of San Fernando", tax rate levied for said tax fund where deposited into Project Area 4 and should have been recorded separately into the Retirement Fund per the Redevelopment Plan adopted July 18, 1994 Ord. #1447. (Refer to line item NO. 20 below.)	#4		N						
7	Administrative Cost (Personnel Cost)	Admin Costs	1/1/2014	6/30/2015	City of San Fernando	Administrative fee paid to the City of San Fernando as the Successor Agency to the San Fernando Redevelopment Agency per Health & Safety code 34171(b).	#1, 2, 3, 3A & 4	125,000	N					125,000	125,00
9	Administrative Cost (Annual Audit)	Admin Costs	7/1/2013	6/30/2014	Van Lant & Fankhanel, LLP	Annual Financial Audit Reports required per Health & Safety code section 33080.1 (a) (1).	#1, 2, 3, 3A, 4	-	N						
10	Administrative Cost (Property Tax analysis)	Professional Services	7/1/2013	6/30/2014	HDL, Coren & Cone	RDA/Successor Agency property tax analysis and audit services. Note: Approved by Oversight Board as professional services contract under ROPS No. 1 that are separate from the Administrative Costs for Agency staff and legal Counsel.	#1, 2, 3, 3A & 4	-	N						
11	Legal Services	Admin Costs	2/19/2013	6/30/2014	Olivarez Madruga P.C.	General Legal Services provided to the Successor Agency	#1, 2, 3, 3A, 4	-	N						
12	Wilshire Ventures - Attorney Fees (Project Specific)	Legal	2/9/2009	6/30/2015	Aleshire Wynder, LLP	Ongoing Agency litigation regarding expired Exclusive Negotiation Agreement with Wilshire Ventures.	#1	5,000	N				1,000		1,00
13	LAUSD Litigation (Project Specific)	Legal	5/17/1999	6/30/2015	Richards, Watson & Gershon	Ongoing attorney fees associated with defense of the Agency/Successor Agency regarding LAUSD lawsuit challenging prior fiscal years pass through payments.	#1, 2, 3, 3A & 4	5,000	N				5,000		5,00

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	K	L	M	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
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
14	Project #1/89 Annex Loan Agreement	Third-Party Loans	11/9/1988	6/30/2018	County of Los Angeles	Repayment of Agency loan agreement #60882 with Los Angeles County for deferral of pass through payments to meet Agency's debt service obligations	#1A	3,290,420	N				183,152		183,15
15	DDA with Haagen/Tiangus	OPA/DDA/Construction	10/16/1989	6/27/2018	San Fernando Mission Partnership	Payment of Developer loan per Disposition and Development Agreement (DDA) between the Agency and the Developer (San Fernando Mission Partnership/Tiangus) to facilitate redevelopment project at San Fernando Mission Blvd.	#1A	21,096,151	N				312,473		312,47
16	SERAF Loan Payments	SERAF/ERAF	1/19/2010	6/30/2015	Low Moderate Income Housing Fund	Housing Fund Loan to the Redevelopment Project Areas to make the FY 2009-2010 Supplemental Educational Revenue Augmentation Fund (SERAF) payment per Health and Safety Code Section 33690 (a)(1).	#1, 1A, 2, 3, 3A, & 4		N						
17	Retirement Tax Override	Miscellaneous	11/1/2011	12/31/2014	City of San Fernando Retirement Fund	Property Tax Increment from the Project area attributable to the City's Levy of its Retirement Tax Override. The Gross Tax Increment revenue collected in November 2011 through January 2012 was \$3,382,517.43, which included the City's Levy of its Retirement Tax Override of \$746,194. The County included the retirement tax override amount when calculating the residual amount due. (Refer to line item NO. 21 below).	#1, 1A, 2, 3, 3A, & 4		N						
19	Bond Arbitrage Report	Fees	4/6/1998	9/15/2014	US Bank	Bond arbitrage report for 1998 TAB.	#1 & 3	4,000	N				4,000		4,00
20	Outstanding obligation to City Related to Adjustment for Historical Retirement Tax Override Levies	Miscellaneous	7/1/2004	12/31/2014	City of San Fernando Retirement Obligation	Accounting entry adjustment for the period from FY 2004-05 through FY 2009/10. Property taxes levied through the Retirement Tax Override were attributed to Project Area 4 as tax increment, when they should have been deposited directly into the City's Retirement Fund. The retirement tax override is excluded from tax increment as set forth in the Project Area #4 Redevelopment Plan. However, the override was erroneously considered for purposes of calculating tax increment, when it should have been allocated to the City for its PERS obligation.	#4		N						

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	K	L	M	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
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
21	Retirement Tax Override	Miscellaneous	11/1/2011	12/31/2014	City of San Fernando Retirement Obligation	The FY 2011/12 Retirement Tax Override of \$0.2842 due and payable to the City of San Fernando was \$746,194. However, this amount was considered tax increment for purposes of the \$34183.5 calculation (July 2012 true-up), when it should have been considered as the retirement property tax override, and thus, allocated to the City for its PERS obligation. This amount is inclusive of \$45,709 from Redevelopment Project area 4, which is noted as a separate item on Line 28.	#1, 1A, 2, 3, 3A		N						
23	Redevelopment Dissolution Advisory Services	Admin Costs	2/1/2013	6/30/2014	Seifel Consulting Inc.	Redevelopment dissolution advisory services provided to the Successor Agency.	#1, 1A, 2, 3, 3A, & 4	-	N						
26	State CalHFA Loan	City/County Loans On or Before 6/27/11	8/5/2002	12/31/2014	City of San Fernando	CHAFHA Loan was issued to finance a 98 unit affordable senior housing development in the City. The City of San Fernando has been making the loan payments.	#1, 1A, 2, 3, 3A, & 4	650,000	N						
27	State CalHFA Loan	Third-Party Loans	8/5/2002	12/31/2014	California Housing Finance Agency	CHFA Loan was issued to finance a 98-unit affordable senior housing development in the City.	#1, 1A, 2, 3, 3A, & 4	375,000	N						
28	Retirement Tax Override	Miscellaneous	11/1/2011	12/31/2014	City of San Fernando Retirement Obligation	The FY Project Area #4 2011/12 Retirement Tax Override of \$0.2842 due and payable to the City of San Fernando. The retirement tax override is excluded from tax increment as set forth in the Project Area #4 Redevelopment Plan. However, this amount was erroneously considered tax increment for purposes of the \$34183.5 calculation (July 2012 true-up), when it should have been considered as the retirement property tax override, and thus, allocated to the City for its PERS obligation.	# 4		N						
30	City of San Fernando Retirement Tax Override loan (City contract No. 1733)	City/County Loans After 6/27/11	2/3/2014	12/31/2014	City of San Fernando Retirement Fund	A Interim loan agreement between the City of San Fernando and Successor Agency to the Former San Fernando Redevelopment Agency (Retirement Fund of the City of San Fernando Retirement Tax Override).			N						
31	SERAF Loan Payments	SERAF/ERAF	1/19/2010	6/30/2015	Low Moderate Income Housing Fund	Housing Fund Loan to the Redevelopment Project Areas to make the FY 2009-2010 Supplemental Educational Revenue Augmentation Fund (SERAF) payment per Health and Safety Code Section 33690 (a)(1).		1,798,811	N						
32	Project Area No. 4 Start Up Loan	City/County Loans On or Before 6/27/11	6/6/1994	12/30/2015	City of San Fernando	Startup loan issued within 2 years of the creation of the Project Area. The loan represented the initial debt incurred by Project Area 4. The loan was from the City's General Fund and the funds were used for feasibility of and creation of Project Area No. 4.	#4	253,015	N				253,015		253,015

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 34186 (a)
(Report Amounts in Whole Dollars)

<p>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.</p>	
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A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T		
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures												Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin								
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available 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	Available 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)			
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,087,930	\$ 2,087,930	\$ 2,087,930	\$ 2,063,132	\$ 25,195	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ 25,195			
1	1998 Tax Allocation Bond	-	-	-	-	-	-	17,325	17,325	17,325	17,632	-						-			
2	2006 Tax Allocation Bond	-	-	-	-	-	-	138,351	138,351	138,351	138,300	51						51			
3	1998 & 2006 Tax Allocation Bonds	-	-	-	-	-	-	1,500	1,500	1,500	1,590	-						-			
4	Retirement Override Assessment	-	-	-	-	-	-	-	-	-	-	-						-			
5	RETIRED	-	-	-	-	-	-	-	-	-	-	-						-			
6	Agency repayment of Sewer Fund loan	-	-	-	-	-	-	-	-	-	-	-						-			
7	Administrative Cost (Personnel Cost)	-	-	-	-	-	-	-	-	-	-	-				64,600		-			
8	State Controllers Transaction Report	-	-	-	-	-	-	-	-	-	-	-						-			
9	Administrative Cost (Annual Audit)	-	-	-	-	-	-	-	-	-	-	-						-			
10	Administrative Cost (Property Tax analysis)	-	-	-	-	-	-	1,376	1,376	1,376	625	751						751			
11	Legal Services	-	-	-	-	-	-	-	-	-	-	-				45,000		-			
12	Wilshire Ventures - Attorney Fees (Project Specific)	-	-	-	-	-	-	-	-	-	-	-						-			
13	LAUSD Litigation (Project Specific)	-	-	-	-	-	-	4,000	4,000	4,000	1,075	2,925						2,925			
14	Project #1/89 Annex Loan Agreement	-	-	-	-	-	-	96,857	96,857	96,857	96,857	-						-			
15	DDA with Haagen/Tiangus	-	-	-	-	-	-	-	-	-	-	-						-			
16	SERAF Loan Payments	-	-	-	-	-	-	-	-	-	-	-						-			
17	Retirement Tax Override	-	-	-	-	-	-	-	-	-	-	-						-			
18	Due Diligence Review as required by AB 1484	-	-	-	-	-	-	-	-	-	-	-						-			
19	Bond Arbitrage Report	-	-	-	-	-	-	3,675	3,675	3,675	3,675	3,675						3,675			
20	Outstanding obligation to City Related to Adjustment for Historical Retirement Tax Override Levies	-	-	-	-	-	-	-	-	-	-	-						-			
21	Retirement Tax Override	-	-	-	-	-	-	-	-	-	-	-						-			
22	Repayment of City advancement to meet ROPS I Passthrough Payment Obligations paid by City	-	-	-	-	-	-	162,611	162,611	162,611	144,818	17,793						17,793			
23	Redevelopment Dissolution Advisory Services	-	-	-	-	-	-	-	-	-	-	-				15,400		-			
24	1998 Tax Allocation Bond Series.	-	-	-	-	-	-	634,575	634,575	634,575	634,575	-						-			
25	2006 Tax Allocation Bond Series.	-	-	-	-	-	-	832,399	832,399	832,399	832,399	-						-			
26	State CalHFA Loan	-	-	-	-	-	-	-	-	-	-	-						-			
27	State CalHFA Loan	-	-	-	-	-	-	-	-	-	-	-						-			
28	Retirement Tax Override	-	-	-	-	-	-	-	-	-	-	-						-			
29	Prior Successor Agency administrative costs ROPS 2 and 3	-	-	-	-	-	-	195,261	195,261	195,261	195,261	-						-			
										-		-						-			
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<p align="center">Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes</p> <p align="center">January 1, 2015 through June 30, 2015</p>	
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Item #	Notes/Comments
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[illegible]