

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Successor Agency to the South El Monte Improvement District
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):	\$ 707,000
B Bond Proceeds Funding (ROPS Detail)	707,000
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,034,601
F Non-Administrative Costs (ROPS Detail)	901,659
G Administrative Costs (ROPS Detail)	132,942
H Current Period Enforceable Obligations (A+E):	\$ 1,741,601

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,034,601
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U) **	-
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,034,601

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,034,601
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,034,601

**** Formula for Cell L16 modified because Column T of Prior Period Adjustment Report erroneous in not calculating administrative expenses as whole.**

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.

Luis Aguinaga	Chairperson
Name	Title
/s/ _____	9/26/2013
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund 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.											
A	B	C	D	E	F	G	H	I	J	K	
Fund Balance Information by ROPS Period		Fund Sources								Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	1,550,778		587,908					\$ 2,138,686	Per DOF 5/2/13 letter regarding OFA DDR, DOF authorized Successor Agency to retain \$587,908 and use for ROPS III RPTTF shortfall	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller						987,121	168,169	\$ 1,155,290		
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs			587,908			987,102	202,640	\$ 1,777,650	Per DOF 5/2/13 letter regarding OFA DDR, DOF authorized Successor Agency to retain \$587,908 and use for ROPS III RPTTF shortfall	
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$ -		
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required							(34,471)	\$ (34,471)	Excel formula for cell I12 has been modified, to reflect the difference between cell I-9 and I 10, as administrative expenses should be viewed as whole.
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 1,550,778	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ (34,471)	\$ 1,550,797		
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 1,550,778	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ (34,471)	\$ 1,550,797	Excel formulas for cells I15 and J 15 have been modified. Original formulas contain duplication error.	
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						2,562,212	140,692	\$ 2,702,904		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)						2,873,429	144,492	\$ 3,017,921		
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								\$ -		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 1,550,778	\$ -	\$ -	\$ -	\$ -	\$ (311,198)	\$ (38,271)	\$ 1,235,781		

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P		
										M						Six-Month Total	
										Nondisaster							RPTTF
										Funding Source							
Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF		Six-Month Total										
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
								\$ 62,560,842		\$ 707,000	\$ -	\$ -	\$ 901,659	\$ 132,942	\$ 1,741,601		
1	2005 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	7/27/2005	8/1/2035	U.S. Bank	Bonds issued to fund various capital projects (80%) and housing (20%)		16,754,490	N				218,750		\$ 218,750		
2	2005 Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	7/27/2005	8/1/2026	U.S. Bank	Bonds issued to fund various capital projects (80%) and housing (20%)		10,178,512	N				188,284		\$ 188,284		
3	2007 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	2/21/2007	8/1/2035	U.S. Bank	Bonds issued to fund various capital projects (47%), housing (39%) and debt service (14%)		12,357,089	N				240,075		\$ 240,075		
4	2008 Tax Allocation Bonds A	Bonds Issued On or Before 12/31/10	10/29/2008	8/1/2036	U.S. Bank	Bonds issued to fund various capital projects (86%) and housing (14%)		16,472,375	N				248,250		\$ 248,250		
5	Kruse Family Trust	City/County Loans On or Before 6/27/11	9/11/2009	12/31/2014	Kruse Family Trust	District entered purchase and Sale agreement with the Kruse Family Trust to purchases 1459		1,756,793	N				-		\$ -		
6	Professional Services - Annual Audit	Dissolution Audits	4/27/2010	4/27/2013	Teaman, Ramirez & Smith Inc.	Annual Audit		-	Y						\$ -		
7	Contracted Services for Bonds	Professional Services	7/1/2006	8/1/2036	Urban Futures, Inc.	Consultant for Bond Disclosure Reports		248,814	N						\$ -		
8	Housing Fund Repayment	City/County Loans On or Before 6/27/11	5/7/2010	8/1/2036	Successor Agency/LMIHF	Repayment for FY 09/10 SERAF payment		-	N						\$ -		
9	Banking Fees	Fees	7/27/2005	8/1/2036	U.S. Bank	Bank Trust Fee		82,600	N				2,800		\$ 2,800		
10	City Loan to District	City/County Loans On or Before 6/27/11	6/9/1988	8/1/2036	City of South El Monte	Per AB 1x26 loans to District following the first two years of formation (FY 88-FY 91)		-	Y						\$ -		
11	Administrative Costs	Admin Costs	2/1/2012	8/1/2036	Employees	Full-time salaries and benefits		1,835,380	N					75,000	\$ 75,000		
12	Contracted Consulting Services	Professional Services	2/1/2012	8/1/2036	Economist/District Property	Consulting work on District Projects		-	N						\$ -		
13	Supplies/Property Management	Admin Costs	2/1/2012	8/1/2036	Office Depot, ect.	Office supplies & Maintenance		233,879	N					7,942	\$ 7,942		
14	Contract Professional Services (E.G. Legal Services)	Legal	5/18/1999	8/1/2036	Richard, Watson & Gershon	Legal Services		965,205	N					25,000	\$ 25,000		
15	Infrastructure Project	Improvement/Infrastructure	5/18/1999	8/1/2036	Municipal Contractors	Infrastructure		-	N						\$ -		
16	Housing Loans	City/County Loans On or Before 6/27/11	5/18/1999	8/1/2036	Contractors	Housing		-	N						\$ -		
17	Contract Professional Services (E.G. Legal Services)	Legal	9/12/2006	1/9/2013	Meyer, Nave	Legal Services		-	Y						\$ -		
18	Bond Fees	Fees	3/1/2013	8/1/2036	BLX Group	Preparation of arbitrage rebate reports (as required by the IRS) for the 2005 Series A and 2008 Series A tax allocation bonds.		3,500	N				3,500		\$ 3,500		
19	Professional Services - Annual Audit	Dissolution Audits	4/27/2010	4/27/2013	Teaman, Ramirez & Smith Inc.	Annual Audit		-	Y					-	\$ -		
20	Contract Professional Services (E.G. Legal Services)	Legal	1/9/2013	8/1/2036	Ross & Casso	Legal Services		965,205	N					25,000	\$ 25,000		
21	Community Center Roof	Improvement/Infrastructure	12/1/2013	12/31/2015	City of South El Monte via 2008A Bond Proceeds Funding Agreement	New roof on Community Center		205,000	N	205,000					\$ 205,000		
22	New Temple Park Restrooms	Improvement/Infrastructure	12/1/2013	12/31/2015	City of South El Monte via 2008A Bond Proceeds Funding Agreement	Refurbishment of restrooms in New Temple Park		339,000	N	339,000					\$ 339,000		
23	Aquatic Center Pool Covers	Improvement/Infrastructure	12/1/2013	12/31/2015	City of South El Monte via 2008A Bond Proceeds Funding Agreement	New pool covers for City pool		11,000	N	11,000					\$ 11,000		
24	Aquatic Center Retrofit	Improvement/Infrastructure	12/1/2013	12/31/2015	City of South El Monte via 2008A Bond Proceeds Funding Agreement	Replace pumps and other upgrades at City pool		79,000	N	79,000					\$ 79,000		
25	Aquatic Center Shade	Improvement/Infrastructure	12/1/2013	12/31/2015	City of South El Monte via 2008A Bond Proceeds Funding Agreement	Install shade covers at City pool		12,000	N	12,000					\$ 12,000		
26	Aquatic Center Diving Board	Improvement/Infrastructure	12/1/2013	12/31/2015	City of South El Monte via 2008A Bond Proceeds Funding Agreement	Replace diving board at City pool		14,000	N	14,000					\$ 14,000		
27	Grant to Housing Developer	Third-Party Loans	12/1/2013	12/31/2015	City of South El Monte, as housing successor, via Housing Bond Proceeds Funding Agreement	Grant to developer of properties located on 11524-11528 Thienes Avenue for the purpose of relocation of utility lines		47,000	N	47,000					\$ 47,000		

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
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Prior Period Adjustment Report:

1	Per DOF 5/2/13 letter regarding OFA DDR, DOF authorized Successor Agency to retain \$587,908 and use for ROPS III RPTTF shortfall
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