

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

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

<b>Name of Successor Agency:</b> Norwalk						
<b>Name of County:</b> Los Angeles						
<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>						
						<b>Six-Month Total</b>
<b>A</b>	<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):</b>					<b>\$ 22,989,625</b>
B	Bond Proceeds Funding (ROPS Detail)					22,660,000
C	Reserve Balance Funding (ROPS Detail)					-
D	Other Funding (ROPS Detail)					329,625
<b>E</b>	<b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b>					<b>\$ 2,308,384</b>
F	Non-Administrative Costs (ROPS Detail)					2,183,384
G	Administrative Costs (ROPS Detail)					125,000
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>					<b>\$ 25,298,009</b>
<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>						
I	Enforceable Obligations funded with RPTTF (E):					2,308,384
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)					(380,179)
<b>K</b>	<b>Adjusted Current Period RPTTF Requested Funding (I-J)</b>					<b>\$ 1,928,205</b>
<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>						
L	Enforceable Obligations funded with RPTTF (E):					2,308,384
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)					-
<b>N</b>	<b>Adjusted Current Period RPTTF Requested Funding (L-M)</b>					<b>2,308,384</b>
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.						
					Michael J. Egan	Chair of the Oversight Board
					Name	Title
					/s/	9/22/2014
					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	K					P		
										M						N	O
										Funding Source			RPTTF				
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	Six-Month Total		
								\$ 112,838,705		\$ 22,660,000	\$ -	\$ 329,625	\$ 2,183,384	\$ 125,000	\$ 25,298,009		
1	NRA Tax Allocation Refunding	Bonds Issued On or Before 12/31/10	11/30/2005	10/1/2035	The Bank of New York Mellon	Bond issue to fund redevelopment projects	Merged	46,068,960	N				1,097,209		1,097,209		
2	NRA Tax Allocation Refunding Bonds, 2005 Series B	Bonds Issued On or Before 12/31/10	11/30/2005	10/1/2035	The Bank of New York Mellon	Bond issue to fund redevelopment projects	Merged	43,071,219	N				1,026,175		1,026,175		
3	Fiscal Agent Fees	Fees	11/30/2005	10/1/2035	The Bank of New York Mellon	Fees Related to 2005 TARB and TAB, Series A & B	Merged	-	N				-		-		
4	City Advance for RDA General Costs	City/County Loans On or Before 6/27/11	3/11/1985	7/1/2022	City of Norwalk	Borrowed by the Agency: Operative Agreement between the City and RDA	Merged	388,901	N						-		
5	Borrowed from the City: Loan	City/County Loans On or Before 6/27/11	10/8/1991	10/8/2011	City of Norwalk	Borrowed by the Agency: Loan for the Metro Center Project	Merged		N						-		
6	Hoxie Property Rent	Miscellaneous	11/27/1985	6/30/2021	Norwalk La Mirada Unified School District	Rent Payment	Merged	329,625	N			329,625			329,625		
7	Advance from the City: Judges' Parking Structure	City/County Loans On or Before 6/27/11	2/2/2010	2/2/2010	City of Norwalk	Borrowed by the Agency: Advance for the Judges' Parking Structure Project.	Merged		N						-		
8	Judges' Parking Structure Project (#7701)	Improvement/Infrastructure	4/1/2010	4/1/2014	Various Vendors: Weeger Brothers, Utilities - So. CA Edison, Gas Company, Water	Various cost related to the project: General Contractor, Utilities and property maintenance cost	Merged		N						-		
9	Appraiser of properties	Professional Services	10/28/2003	6/30/2018	R.P. Laurain & Associates (or other appraiser firm)	Fees for appraiser services - as needed	Merged	30,000	N				10,000		10,000		
10	AB 1484 Due Diligence Review	Dissolution Audits	8/30/2012	12/10/2012	Vasquez & Co., LLP	Perform the AB 1484 Due Diligence Review - Audit services related to the former RDA dissolution	Merged	-	N						-		
11	Annual Audit	Admin Costs	6/3/2008	3/31/2015	Vasquez & Co., LLP	Annual financial statement and report	Merged	-	N						-		
12	Property Tax Consulting Services	Professional Services	5/21/1996	10/1/2035	HdL Companies	Financial Consulting	Merged	5,000	N					5,000	5,000		
13	Legal Services	Admin Costs	8/11/1989	10/1/2035	Richards Watson Gershon	Legal Counsel	Merged	60,000	N	-				25,000	25,000		
14	Administration of Agency Dissolution Personnel Cost	Admin Costs	4/3/2012	10/1/2035	City of Norwalk	Salaries & Benefits of NRA Officers & Staff	Merged	93,200	N					93,200	93,200		
15	Other Administrative Cost	Admin Costs	4/3/2012	10/1/2035	City of Norwalk	Postage, Office Supplies, Duplication, Telephone & Fax, Banking charges	Merged	800	N					800	800		
16	Training, Meetings, Seminars & Membership	Admin Costs	4/3/2012	10/1/2035	California Redevelopment Association & Other professional organizations	Cost of attending training, conferences, meetings & membership	Merged	1,000	N					1,000	1,000		
17	Parking Lot at Adoree/Norwalk Blvd	Improvement/Infrastructure	7/1/2012	6/30/2018	TBD	Cost of building the parking lot at Adoree/Norwalk	Merged		N						-		
18	Low Mod Housing Activities	Miscellaneous	7/1/2014	6/30/2015	City of Norwalk	Monitoring of Housing Assets; Affordable Housing consultant for new housing projects, legal services related to housing activities	Merged	80,000	N	-					-		
19	Housing Bond Proceeds Transfer	Bonds Issued On or Before 12/31/10	9/2/2014	6/30/2015	City of Norwalk - Housing Projects Fund	TAB, 2005 Series B Bond proceeds to be used by the City to finance low & moderate income housing projects	Merged	10,960,000	N	10,960,000					10,960,000		
20	Non-Housing Bond Proceeds Transfer	Bonds Issued On or Before 12/31/10	9/16/2014	6/30/2015	City of Norwalk	TAB, 2005 Series A (Non-Taxable) & Series B (Taxable) Bond proceeds to be used by the City to finance water infrastructure improvement & redevelopment projects	Merged	11,700,000	N	11,700,000					11,700,000		
21	Disposal of Properties - various cost	Admin Costs	1/1/2015	6/30/2018	Various Vendors: Escrow Companies, Environmental Review, other professional services as needed	Various costs, other than appraisal, related to the disposal of redevelopment properties: environmental reviews, escrow fees, etc.	Merged	50,000	N				50,000		50,000		
22									N						-		
23									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](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	
<b>ROPS 13-14B Actuals (01/01/14 - 06/30/14)</b>								
1	<b>Beginning Available Cash Balance (Actual 01/01/14)</b>	26,415,918	-	1,322,014	-	-	14,169	
2	<b>Revenue/Income (Actual 06/30/14)</b> RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	44,117		-	-	331,242	1,796,087	
3	<b>Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	55,395		145,703		329,625	1,416,749	
4	<b>Retention of Available Cash Balance (Actual 06/30/14)</b> RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B	4,274,045						
5	<b>ROPS 13-14B RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S			No entry required			380,179	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	22,130,595	-	1,176,311	-	1,617	13,328	
<b>ROPS 14-15A Estimate (07/01/14 - 12/31/14)</b>								
7	<b>Beginning Available Cash Balance (Actual 07/01/14)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	26,404,640	-	1,176,311	-	1,617	393,507	
8	<b>Revenue/Income (Estimate 12/31/14)</b> RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	550,345		-		331,125	2,622,847	
9	<b>Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)</b>	20,940		-		329,625	3,003,025	
10	<b>Retention of Available Cash Balance (Estimate 12/31/14)</b> RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A	4,274,045		-				
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	22,660,000	-	1,176,311	-	3,117	13,329	

**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)

**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	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)		
		\$ 31,200	\$ 15,553	\$ 24,850	\$ 145,703	\$ 329,625	\$ 329,625	\$ 2,126,749	\$ 1,796,928	\$ 1,796,928	\$ 1,416,749	\$ 380,179	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ 380,179	\$125,000 Admin Cost pd from reserves per OB approval, Reso. OB 14-03, dated 2/25/14	
1	NRA Tax Allocation	-	-	-	-	-	-	1,097,084	772,263	772,263	699,584	72,679	-	-	-	-	-	-	72,679	
2	NRA Tax Allocation	-	-	-	-	-	-	1,024,665	1,024,665	1,024,665	717,165	307,500	-	-	-	-	-	-	307,500	
3	Fiscal Agent Fees	-	-	-	-	-	-	5,000	-	-	-	-	-	-	-	-	-	-	-	
4	City Advance for RDA General Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Borrowed from the City: Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Hoxie Property Rent	-	-	-	-	329,625	329,625	-	-	-	-	-	-	-	-	-	-	-	-	
7	Advance from the City: Judges' Parking Structure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	Judges' Parking Structure Project (#7701)	1,200	1,208	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Appraiser of properties	20,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	AB 1484 Due Diligence Review	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12	Property Tax Consulting Services	-	-	9,850	5,703	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13	Legal Services	10,000	14,345	15,000	15,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Administration of Agency Dissolution - Personnel Cost	-	-	-	89,370	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Due to non-sufficient RPTTF \$125,000 Admin Cost pd from reserves per OB approval, Reso. OB 14-03, dated 2/25/14
15	Other Administrative Cost	-	-	-	35,630	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Due to non-sufficient RPTTF \$125,000 Admin Cost pd from reserves per OB approval, Reso. OB 14-03, dated 2/25/14
16	Training, Meetings, Seminars & Membership	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Parking Lot at Adoree/Norwalk Blvd	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

January 1, 2015 through June 30, 2015

Item #	Notes/Comments
1	Per DOF's directions from prior meet and confer, SA is requesting additional RPTTF as a reserve to cover 1/2 of principal payment coming due during the ROPS 15-16A period. The requested amount of \$,1,097,209 includes Interest \$679,709 due on 4/1/15 and half of the principal amount due on 10/1/15, \$417,500.
2	Per DOF's directions from prior meet and confer, SA is requesting additional RPTTF as a reserve to cover 1/2 of principal payment coming due during the ROPS 15-16A period. The requested amount of \$1,026,175 includes Interest \$701,175 due on 4/1/15 and half of the principal amount due on 10/1/15, \$325,000.
4	The termination date is estimated
5	The termination date is estimated
6	Rent payment received from Costco and the same amount is passed on to the landlord, Norwalk-La Mirada Unified School District
9	The termination date is estimated
12	The termination date is estimated
13	The termination date is estimated
14	All or a portion of item 14 are to be repaid to the City pursuant to the Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and Other Expenses. Termination date is estimated
15	All or a portion of item 15 are to be repaid to the City pursuant to the Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and Other Expenses. Termination Date is estimated
16	The termination date is estimated
19	Transfer of Housing Bond proceeds approved by the OB on 9/22/14
20	Transfer of Non-Housing Bond proceeds approved by the OB on 9/22/14
21	The termination date is estimated