

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

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

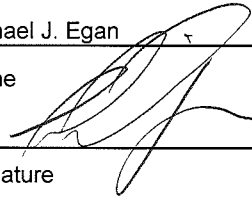
Name of Successor Agency: Norwalk
 Name of County: Los Angeles

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):	\$ 735,675
B Bond Proceeds Funding (ROPS Detail)	381,200
C Reserve Balance Funding (ROPS Detail)	24,850
D Other Funding (ROPS Detail)	329,625
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,251,749
F Non-Administrative Costs (ROPS Detail)	2,126,749
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 2,987,424

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	2,251,749
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(5,840)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,245,909

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	2,251,749
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	2,251,749

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
	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								Total	Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF				
		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)	22,036,775	-	1,328,764	-	-	-	-	\$ 23,365,539	Beginning Available Cash Balance	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	84,369	-	5,447	-	329,625	2,057,929	237,431	\$ 2,714,801		
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	53,143	-	15,067	-	329,625	2,052,089	237,431	\$ 2,687,355		
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					-	5,840	-	\$ 5,840	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 22,068,000	\$ -	\$ 1,319,144	\$ -	\$ -	\$ 5,840	\$ -	\$ 23,387,144		
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)	\$ 22,068,000	\$ -	\$ 1,319,144	\$ -	\$ -	\$ 5,840	\$ -	\$ 23,392,984		
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	15,000	-	2,200	-	329,625	2,798,930	125,000	\$ 3,270,755		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	82,800	-	-	-	329,625	2,798,930	125,000	\$ 3,336,355		
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	-	-	-	-	-	5,840	-	\$ 5,840		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 22,000,200	\$ -	\$ 1,321,344	\$ -	\$ -	\$ -	\$ -	\$ 23,321,544		

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
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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
1	NRA Tax Allocation Refunding Bonds, 2005 Series A	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	\$ 48,283,128	N	\$ 381,200	\$ 24,850	\$ 329,625	\$ 1,097,084	\$ 125,000	\$ 2,987,424
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	45,120,549	N				1,024,665		\$ 1,024,665
3	Fiscal Agent Fees	Bonds Issued On or Before 12/31/10	11/30/2005	10/1/2035	The Bank of New York Mellon	Fees Related to 2005 TARB and TAB, Series A & B	Merged	5,000	N				5,000		\$ 5,000
4	City Advance for RDA General Costs	City/County Loans On or Before 6/27/11	3/11/1985	3/11/2015	City of Norwalk	Borrowed by the Agency: Operative Agreement between the City and RDA	Merged	388,618	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	8,774,663	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	1,200	N	1,200					\$ 1,200
9	Appraiser of properties	Fees	10/28/2003	6/30/2020	R.P. Laurain & Associates (or other appraiser firm)	Fees for appraiser services - as needed	Merged	20,000	N	20,000					\$ 20,000
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	Professional Services	6/3/2008	3/31/2015	Vasquez & Co., LLP	Annual financial statement and report	Merged	7,000	N					3,500	\$ 3,500
12	Property Tax Consulting Services	Professional Services	5/21/1996	10/1/2017	HdL Companies	Financial Consulting	Merged	8,400	N		9,850				\$ 9,850
13	Legal Services	Legal	8/1/1989	10/1/2035	Richards Watson Gershon	Legal Counsel	Merged	25,000	N	10,000	15,000				\$ 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	117,800	N					117,800	\$ 117,800
15	Other Administrative Cost	Admin Costs	4/3/2012	10/1/2035	City of Norwalk	Postage, Office Supplies, Duplication, Telephone & Fax	Merged	1,500	N					1,500	\$ 1,500
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	2,200	N					2,200	\$ 2,200
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	350,000	N	350,000					\$ 350,000
															\$ -
															\$ -
															\$ -

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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	U
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures										RPTTF Expenditures								Net SA Non-Admin and Admin PPA
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Non-Admin				Admin						
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	
		\$ -	\$ -	\$ 98,135	\$ 53,143	\$ 15,057	\$ 15,057	\$ 329,628	\$ 329,628	\$ 2,057,929	\$ 2,057,929	\$ 2,057,929	\$ 2,052,089	\$ 5,840	\$ 250,000	\$ 237,431	\$ 237,431	\$ 237,431	\$ -	\$ 5,840
1	NRA Tax Allocation Refunding Bonds, 2005 Series A									718,584	718,584	\$ 718,584	718,584	\$ -			\$ -		\$ -	\$ -
2	NRA Tax Allocation Refunding Bonds, 2005 Series B									732,346	732,346	\$ 732,346	732,346	\$ -			\$ -		\$ -	\$ -
3	Fiscal Agent Fees									5,800	5,800	\$ 5,800	-	\$ 5,800			\$ -		\$ -	\$ 5,800
4	City Advance for RDA General Costs									585,299	585,299	\$ 585,299	585,299	\$ -			\$ -		\$ -	\$ -
5	Borrowed from the City: Loan											\$ -		\$ -			\$ -		\$ -	\$ -
6	Hoxie Property Rent							329,628	329,628			\$ -		\$ -			\$ -		\$ -	\$ -
7	Advance from the City: Judges' Parking Structure											\$ -		\$ -			\$ -		\$ -	\$ -
8	Judges' Parking Structure Project (#7701)			5,260	877							\$ -		\$ -			\$ -		\$ -	\$ -
9	Appraiser of properties			20,000	-							\$ -		\$ -			\$ -		\$ -	\$ -
10	AB 1484 Due Diligence Review									15,900	15,900	\$ 15,900	15,960	\$ 40			\$ -		\$ -	\$ 40
11	Annual Audit			4,875	9,833							\$ -		\$ -			\$ -		\$ -	\$ -
12	Property Tax Consulting Services			8,400	8,400							\$ -		\$ -			\$ -		\$ -	\$ -
13	Legal Services			59,600	34,033							\$ -		\$ -			\$ -		\$ -	\$ -
14	Administration of Agency Dissolution - Personnel Cost					13,762	13,762					\$ -		\$ -	248,675	236,603	\$ 236,603	236,603	\$ -	\$ -
15	Other Administrative Cost											\$ -		\$ -	825	328	\$ 328	328	\$ -	\$ -
16	Training, Meetings, Seminars & Membership					1,295	1,295					\$ -		\$ -	500	500	\$ 500	500	\$ -	\$ -
17	Parking Lot at Adoree/Norwalk Blvd											\$ -		\$ -			\$ -		\$ -	\$ -

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	The requested amount of \$,1,097,084 includes Interest \$699,584 due on 4/1/14 and half of the principal amount due on 10/1/14, \$397,500
2	The requested amount of \$1,024,665 includes Interest \$717,165 due on 4/1/14 and half of the principal amount due on 10/1/14, \$307,500.
4	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
7	Not approved by the DOF to be an enforceable obligation
8	The Termination date is estimated
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	Termination date is estimated
17	Termination dates are estimated