

RESOLUTION NO. 9

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SAN FERNANDO REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2014 AND ENDING JUNE 30, 2014, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the San Fernando Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the oversight board for the Successor Agency (the "Oversight Board") for approval.

B. Pursuant to Health and Safety Code Section 34177(l)(2)(B), at the same time that the Successor Agency submits a ROPS to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS to the State Department of Finance (the "DOF"), the County administrative officer, and the County Auditor-Controller.

C. Pursuant to Health and Safety Code Section 34177(l)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from January 1, 2014 through June 30, 2014 ("ROPS No. 13-14B"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than October 1, 2013; and (2) post a copy of the Oversight Board-approved ROPS No. 13-14B on the Successor Agency's website.

NOW, THEREFORE, THE OVERSIGHT BOARD OF 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 Health and Safety Code Section 34177.

Section 3. The Oversight Board of the Successor Agency hereby approves proposed ROPS No. 13-14B, substantially in the form attached hereto as Exhibit "A". The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify ROPS No. 13-14B as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable to comply with applicable state law.

Section 4. Staff is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS No. 13-14B to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than October 1, 2013 and to post a copy of the Oversight Board-approved ROPS No. 13-14B on the Successor Agency's website (<http://www.ci.san-fernando.ca.us/oversightboard/>).

Section 5. The Oversight Board hereby designates the City Manager, as the official designated to whom DOF may make a request for review in connection with actions taken by the Oversight Board.

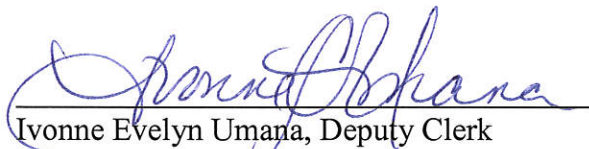
Section 6. The officers of the Oversight Board and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items with DOF, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

PASSED, APPROVED, AND ADOPTED this 12th day of September, 2013.



Federico Ramirez, Vice-Chairperson

ATTEST:



Ivonne Evelyn Umana, 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 12th day of September, 2013, by the following vote to wit:

AYES: F. Ramirez, Arroyo, Moran, J. Ramirez, Perez – 5

NOES: None

ABSENT: Frank, Everett – 2


Ivonne Evelyn Umana, Deputy Clerk
County of Los Angeles, Board of Supervisors
Acting as Secretary to the
San Fernando Oversight Board

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

Filed for the January 1, 2014 through June 30, 2014 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): | | \$ 2,750,987 |
| F Non-Administrative Costs (ROPS Detail) | | 2,625,987 |
| G Administrative Costs (ROPS Detail) | | 125,000 |
| H Current Period Enforceable Obligations (A+E): | | \$ 2,750,987 |

| Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | | |
|--|--|---------------------|
| I Enforceable Obligations funded with RPTTF (E): | | 2,750,987 |
| J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U) | | - |
| K Adjusted Current Period RPTTF Requested Funding (I-J) | | \$ 2,750,987 |

| County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | | |
|--|--|------------------|
| L Enforceable Obligations funded with RPTTF (E): | | 2,750,987 |
| M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB) | | - |
| N Adjusted Current Period RPTTF Requested Funding (L-M) | | 2,750,987 |

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.

| | |
|-----------|-------|
| | |
| Name | Title |
| | |
| /s/ | |
| | |
| 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 | Due Diligence Review balances retained for approved enforceable obligations | RPTTF balances retained for bond reserves | Rent, Grants, Interest, Etc. | Non-Admin | Admin | | |
| Fund Balance Information by ROPS Period | | Bonds Issued on or before 12/31/10 | Bonds Issued on or after 01/01/11 | Due Diligence Review balances retained for approved enforceable obligations | RPTTF balances retained for bond reserves | Rent, Grants, Interest, Etc. | Non-Admin | Admin | Total | Comments |
| 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) | 19,520 | - | - | - | 152,018 | - | - | \$ 171,538 | 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 \$125k and a DDA loan \$27,018. |
| 2 | Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller | | | | | 116,150 | | | \$ 116,150 | Other includes June 3, 2013 RPPTF payment for ROPS IV |
| 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 | | | | | 268,168 | | | \$ 268,168 | Total expenditures incurred during the ROPS III period (January 2013 through June 2013). Refer to prior period tab for detail of expenditures. |
| 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 | | | | | - | - | \$ - | The Succssor Agency did not received RPTTF funds for ROPS III period. |
| 6 | Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5) | \$ 19,520 | \$ - | \$ - | \$ - | \$ 0 | \$ - | \$ - | \$ 19,520 | |
| 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) | \$ 19,520 | \$ - | \$ - | \$ - | \$ 0 | \$ - | \$ - | \$ 19,520 | Balance carried forward from line item 6. |
| 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 | | | | | | 2,398,302 | 125,000 | \$ 2,523,302 | RPTTF funds received on June 3, 2013 to cover ROPS 13-14A period (July 2013 thorough December 2013) expenditures. |
| 9 | Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13) | | | | | | 2,398,302 | 125,000 | \$ 2,523,302 | Estimated expenditures to be incurred by the Succssor Agency during the ROPS 13-14 A period. |
| 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) | \$ 19,520 | \$ - | \$ - | \$ - | \$ 0 | \$ - | \$ - | \$ 19,520 | |

| 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. | | | | | | | | | | | | | | | | | | | | | ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC | | | | | | | |
| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z | AA | AB | |
| Item # | Project Name / Debt Obligation | Non-RPTTF Expenditures | | | | | | | | RPTTF Expenditures | | | | | | | | | | | | | | | | | | |
| | | 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 | | | | | Net SA Non-Admin and Admin PPA | Non-Admin CAC | | | Admin CAC | | | Net CAC Non-Admin and Admin PPA | |
| | | 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) | Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T)) | Net Lesser of Authorized / Available | Actual | Difference (If V is less than W, the difference is zero) | Net Lesser of Authorized / Available | Actual | Difference (If Y is less than Z the difference is zero) | Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA)) | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 1998 Tax Allocation Bond Series | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 268,168 | \$ 647,304 | \$ - | \$ - | \$ - | \$ - | \$ 237,161 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 1 | | | | | | | | | 33,863 | 33,863 | | \$ - | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 2 | 2006 Tax Allocation Bond Series | | | | | | | | 150,198 | 150,248 | - | \$ - | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 3 | 1998 & 2006 Tax Allocation Bonds | | | | | | | | 1,500 | 1,829 | - | \$ - | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 4 | Retirement Override Assessment | | | | | | | | | | | | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 5 | n/a | | | | | | | | | | | | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 6 | Agency repayment of Sewer Fund loan | | | | | | | | - | 320,434 | - | \$ - | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 7 | Administrative Cost (Personnel Cost) | | | | | | | | | | | | | \$ - | | 195,261 | - | \$ - | - | \$ - | \$ - | | | \$ - | | \$ - | | \$ - |
| 8 | State Controllers Transaction Report | | | | | | | | | | | | | \$ - | | 2,000 | - | \$ - | - | \$ - | \$ - | | | \$ - | | \$ - | | \$ - |
| 9 | Administrative Cost (Annual Audit) | | | | | | | | | | | | | \$ - | | 5,400 | - | \$ - | - | \$ - | \$ - | | | \$ - | | \$ - | | \$ - |
| 10 | Administrative Cost (Property Tax analysis) | | | | | | | | 2,128 | | | | | \$ - | | 4,500 | - | \$ - | - | \$ - | \$ - | | | \$ - | | \$ - | | \$ - |
| 11 | Legal Services | | | | | | | | 44,139 | | | | | \$ - | | 30,000 | - | \$ - | - | \$ - | \$ - | | | \$ - | | \$ - | | \$ - |
| 12 | Wilshire Ventures - Attorney Fees (Project Specific) | | | | | | | | | 5,000 | - | \$ - | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 13 | LAUSD Litigation (Project Specific) | | | | | | | | 3,356 | 9,000 | - | \$ - | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 14 | Project #1/89 Annex | | | | | | | | | 111,930 | - | \$ - | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 15 | DDA with Haagen/Tiangus | | | | | | | | | | | | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 16 | SERAF Loan Payments | | | | | | | | - | | | | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 17 | Retirement Tax Override | | | | | | | | - | | | | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 18 | Due Diligence Review as required by AB 1484 | | | | | | | | 16,700 | 15,000 | - | \$ - | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 19 | Bond Arbitrage Report | | | | | | | | 3,675 | | | | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 20 | Outstanding obligation to City Related to Adjustment for Historical Retirement Tax Override Levies | | | | | | | | | | | | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 21 | Retirement Tax Override | | | | | | | | | | | | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 22 | Credit for ROPS I Passthrough Payment Obligations paid by Successor Agency (obligations were also paid by LA County) | | | | | | | | | | | | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |
| 23 | Redevelopment Dissolution Advisory Services | | | | | | | | 12,609 | | | | | \$ - | | | \$ - | | \$ - | \$ - | | | \$ - | | \$ - | | \$ - | |

| 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 | 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 | |
| | | | | | | | | \$ 38,795,655 | | \$ - | \$ - | \$ - | \$ 2,625,987 | \$ 125,000 | \$ 2,750,987 |
| 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 | 694,650 | N | | | | 17,325 | | \$ 17,325 |
| 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 | 8,234,364 | N | | | | 138,351 | | \$ 138,351 |
| 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 | 1,500 | N | | | | 1,500 | | \$ 1,500 |
| 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 | 492,348 | N | | | | | | \$ - |
| 6 | Agency repayment of Sewer Fund loan | Third-Party Loans | 2/17/2010 | 5/14/2014 | San Fernando Public Finance Authority - Sewer Fund | Per Council Resolution #7362 dated 2/16/2010, the utility sewer fund invested monies into Project Area #2 & 4. | #2 & 4 | \$0 | Y | | | | | | \$ - |
| 7 | Administrative Cost (Personnel Cost) | Admin Costs | 1/1/2014 | 6/30/2014 | Employees of RDA/Successor Agency | Salaries and medical benefits for employees undertaking the activities of the Successor Agency (January 1, 2014 through June 30, 2014), including general <i>legal services</i> and indirect cost. | #1, 2, 3, 3A & 4 | 64,600 | N | | | | | 64,600 | \$ 64,600 |
| 8 | State Controllers Transaction Report | Admin Costs | 7/1/2010 | 6/30/2011 | Thales Consulting | Preparation of the State Controllers Financial Transaction Report for FY 2011-12 per Health and Safety Code Section 33080, this report is due within six months after the end of the fiscal year. 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 & LMIHF | \$0 | Y | | | | | | \$ - |

| 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 | 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 | |
| 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 | 5,400 | N | | | | | | \$ - |
| 10 | Administrative Cost (Property Tax analysis) | Fees | 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 | 3,000 | N | | | | 1,376 | | \$ 1,376 |
| 11 | Legal Services | Admin Costs | 2/19/2013 | 6/30/2014 | Richards, Watson & Gershon / Olivarez Madruga P.C. | General Legal Services provided to the Successor Agency | #1, 2, 3, 3A, 4 | 45,000 | N | | | | | 45,000 | \$ 45,000 |
| 12 | Wilshire Ventures - Attorney Fees (Project Specific) | Legal | 2/9/2009 | 6/30/2014 | Aleshire Wynder, LLP | Ongoing Agency litigation regarding expired Exclusive Negotiation Agreement with Wilshire Ventures. | #1 | 5,000 | N | | | | | | \$ - |
| 13 | LAUSD Litigation (Project Specific) | Legal | 5/17/1999 | 6/30/2014 | 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 | 4,000 | N | | | | 4,000 | | \$ 4,000 |
| 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 | 3,172,016 | N | | | | 96,857 | | \$ 96,857 |
| 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 | 19,431,600 | N | | | | | | \$ - |
| 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 | 1,798,811 | N | | | | | | \$ - |

| 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 | 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 | |
| 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 | 746,194 | N | | | | | | \$ - |
| 18 | Due Diligence Review as required by AB 1484 | Dissolution Audits | 8/28/2012 | 12/31/2012 | Eadie and Payne, LLP | As part of AB 1484, California Health and Safety Code Section #34179.5(a) requires each successor agency to select and employ a licensed accountant to complete a "due diligence" review. | LMIHF | \$0 | Y | | | | | | \$ - |
| 19 | Bond Arbitrage Report | Fees | 4/6/1998 | 9/15/2014 | US Bank | Bond arbitrage report for 1998 TAB. | #1 & 3 | 3,675 | N | | | | 3,675 | | \$ 3,675 |
| 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 | #4 | 492,348 | N | | | | 492,348 | | \$ 492,348 |
| 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 | 746,194 | N | | | | | | \$ - |
| 22 | Repayment of City advancement to meet ROPS I Passthrough Payment Obligations paid by City | City/County Loans After 6/27/11 | 6/11/2012 | 6/11/2012 | City of San Fernando Successor Agency | Pass Through County Adjustment relates to amounts reported on ROPS 1 for pass through owed to LA County that was already deducted. | #1, 1A, 2, 3, 3A, & 4 | 162,611 | N | | | | 162,611 | | \$ 162,611 |
| 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 | 15,400 | N | | | | | 15,400 | \$ 15,400 |

| 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 | 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 | |
| 24 | 1998 Tax Allocation Bond Series. | Bonds Issued On or Before 12/31/10 | 4/6/1998 | 9/15/2014 | City of San Fernando | Repayment to the City of San Fernando for advancing funds to the RDA for the September 2011 Bond payments (principal & interest). | #1 & 3 | 634,575 | N | | | | 634,575 | | \$ 634,575 |
| 25 | 2006 Tax Allocation Bond Series. | Bonds Issued On or Before 12/31/10 | 12/21/2006 | 9/15/2020 | City of San Fernando | Repayment to the City of San Fernando for advancing funds to the RDA for the September 2011 Bond payments (principal & interest). | #1 & 3 | 832,399 | N | | | | 832,399 | | \$ 832,399 |
| 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 | 300,000 | 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 | 669,000 | 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 | 45,709 | N | | | | 45,709 | | \$ 45,709 |
| 29 | Prior Successor Agency administrative costs ROPS 2 and 3 | Prior Period RPTTF Shortfall | 4/16/2012 | 6/30/2014 | City of San Fernando | Administrative costs for FY 2012/13. | #1, 1A, 2, 3, 3A, & 4 | 195,261 | N | | | | 195,261 | | \$ 195,261 |

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

| Item # | Notes/Comments |
|--------|---|
| 15 | The obligation amount is estimated based on the terms of the Disposition and Development Agreement (DDA) between the former redevelopment agency and San Fernando Mission Partnership dated February 20, 1990. According to the DDA, the former redevelopment agency shall pay the Developer Loan, plus interest on the unpaid principal amount accruing at the rate of 10% per annum commencing from the date that funds were advanced by Developer under the Developer Loan, and continuing thereafter until accrued interest and principal are paid in full or any unpaid balance is forgiven and discharged. If any principal or interest on the Developer Loan has not been paid in full by June 27, 2018, any remaining balance shall be deemed forgiven and discharged at that time. |
| 16 | CRL originally set SERAF loan repayment deadline as 6/30/2015. AB 1484 sets forth payment requirements. |
| 20 | This obligation is subject to court ruling (Sacramento County Superior Court Case No. 34-2013-80001550) |
| 22 | The amount of \$162,611 is equal to the unpaid balance for this line item from ROPS 13-14A. RPTTF approved amount was \$182,288, however, actual amount received was \$19,677. |
| 24 | Repayment to the City of San Fernando for advancing funds to the RDA for the September 2011 Bond payments (principal & interest) for 1998 TAB |
| 25 | Repayment to the City of San Fernando for advancing funds to the RDA for the September 2011 Bond payments (principal & interest) for 2006 TAB |
| 26 | The State California Housing Finance Agency (CALHFA) issued a HELP Loan on August 5, 2002. It was a \$1m loan with a 3% simple per annum interest and maturity date of August 5, 2012. The loan proceeds were to finance a 98-unit affordable senior housing development in the City. The loan proceeds were deposited into the Low Moderate Income Housing Fund in order to fund this local housing program (the, Project) as described in the loan agreement. The loan was to be repaid by the Low and Moderate Income Housing Fund prior to the dissolution of the Redevelopment Agency. Department of Finance disallowed this enforceable obligation due to the loan agreement being entered with the City of San Fernando and not the Redevelopment Agency. The City requested and was granted an extension by CALHFA. The new maturity date of the loan is December 31, 2014. The Loan Agreement entered with the Redevelopment Project Areas and Housing Fund along with Resolution no. 872 dated June 28, 2004 show that this loan should be an enforceable obligation of the Successor Agency of the former Redevelopment Agency. The City made payments (total of \$300k) towards this HELP Loan. |
| 27 | The State California Housing Finance Agency (CALHFA) issued a HELP Loan on August 5, 2002. It was a \$1m loan with a 3% simple per annum interest and maturity date of August 5, 2012. The loan proceeds were to finance a 98-unit affordable senior housing development in the City. The loan proceeds were deposited into the Low Moderate Income Housing Fund in order to fund this local housing program (the, Project) as described in the loan agreement. The loan was to be repaid by the Low and Moderate Income Housing Fund prior to the dissolution of the Redevelopment Agency. Department of Finance disallowed this enforceable obligation due to the loan agreement being entered with the City of San Fernando and not the Redevelopment Agency. The City requested and was granted an extension by CALHFA. The new maturity date of the loan is December 31, 2014. The Loan Agreement entered with the Redevelopment Project Areas and Housing Fund along with Resolution no. 872 dated June 28, 2004 show that this loan should be an enforceable obligation of the Successor Agency of the former Redevelopment Agency. This payment and remainder payment will be paid by Successor Agency. |
| 28 | 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. Subject to court ruling (Sacramento County Superior Court Case No. 34-2013-80001550). |
| 29 | Administrative costs for FY 2012/13 were not covered due to RPTTF shortfalls for prior periods: ROPS II and III. |