

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

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

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

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding 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):	\$ 2,361,817
F Non-Administrative Costs (ROPS Detail)	2,236,817
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 2,361,817

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	2,361,817
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(115,740)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,246,077

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	2,361,817
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	2,361,817

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.

Frank Gurule	Chairman
Name	Title
/s/	September 25, 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)	-	-	(198,999)	3,475,509	-	-	-	\$ 3,276,510		
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller				38,194		837,973		\$ 876,167		
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				(1)		722,233		\$ 722,231		
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						115,740		\$ 115,740	Reserve for October 1, 2013 Bond Debt Service	
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						115,740	-	\$ 115,740	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ (198,999)	\$ 3,513,704	\$ -	\$ (115,740)	\$ -	\$ 3,198,965		
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)	\$ -	\$ -	\$ (198,999)	\$ 3,629,444	\$ -	\$ -	\$ -	\$ 3,430,445		
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						1,606,202	210,000	\$ 1,816,202		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)				115,740		1,606,202	210,000	\$ 1,931,942		
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)	\$ -	\$ -	\$ (198,999)	\$ 3,513,704	\$ -	\$ -	\$ -	\$ 3,314,705		

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	
								\$ 36,748,894		\$ -	\$ -	\$ -	\$ 2,236,817	\$ 125,000	\$ 2,361,817
1	Subordinated Tax Allocation Revenue Bonds, Series 1999 (Taxable)	Bonds Issued On or Before 12/31/10	10/28/1999	10/1/2026	The Bank of New York Mellon Trust Company, N.A.	Bond issue to fund non-housing projects	Citywide	3,076,946	N				63,769		\$ 63,769
2	Tax Allocation Refunding Bonds, Series 2003A	Bonds Issued On or Before 12/31/10	8/13/2003	10/1/2027	The Bank of New York Mellon Trust Company, N.A.	Bond issue to fund housing projects	Citywide	4,551,259	N				319,749		\$ 319,749
3	Tax Allocation Refunding Bonds, Series 2003B	Bonds Issued On or Before 12/31/10	8/13/2003	10/1/2013	The Bank of New York Mellon Trust Company, N.A.	Bond issue to fund non-housing projects	Citywide	433,440	N				-		\$ -
4	Tax Allocation Refunding Bonds, Series 2003C	Bonds Issued On or Before 12/31/10	8/13/2003	10/1/2027	The Bank of New York Mellon Trust Company, N.A.	Bond issue to fund non-housing projects	Citywide	9,898,050	N				233,450		\$ 233,450
5	Tax Allocation Bonds, Series 2011A	Bonds Issued After 12/31/10	4/13/2011	10/1/2027	The Bank of New York Mellon Trust Company, N.A.	Bond issue to fund housing projects	Citywide	3,863,691	N				83,528		\$ 83,528
6	Tax Allocation Bonds, Series 2011A	Bonds Issued After 12/31/10	4/13/2011	10/1/2013	The Bank of New York Mellon Trust Company, N.A.	Bond issue to fund housing projects	Citywide	-	N				910,224		\$ 910,224
7	Tax Allocation Bonds, Series 2011B	Bonds Issued After 12/31/10	4/13/2011	10/1/2027	The Bank of New York Mellon Trust Company, N.A.	Bond issue to fund non-housing projects	Citywide	13,001,559	N				605,897		\$ 605,897
8	Fiscal Agent Fees	Fees	10/28/1999	10/1/2027	The Bank of New York Mellon Trust Company, N.A.	Annual fiscal agent fees for bonds issues	Citywide	109,300	N				7,700		\$ 7,700
9	Bond Disclosure Services	Fees	6/27/2011	3/31/2027	HdL Coren & Cone	Annual continuing disclosure for bond issues	Citywide	76,000	N				5,500		\$ 5,500
10	Tax Sharing Calculations	Fees	5/15/2007	6/30/2012	HdL Coren & Cone	Annual tax sharing calculations updates	Citywide	-	Y						\$ -
11	Consultant Fees	Fees	6/27/2011	3/31/2027	HdL Coren & Cone	AB X1 26 & 27 Analysis, EOPS & SOI	Citywide	-	N						\$ -
12	Capital Projects	Professional Services	8/1/2003	1/1/2013	Legislative Advocacy Group	NONE	Citywide	-	Y						\$ -
13	City Reimbursement	City/County Loans On or Before 6/27/11	6/7/2005	7/2/2048	City of Cudahy	Loan Repayment	Citywide	524,916	N				-		\$ -
14	RDA Legal Counsel	Fees	3/1/2011	7/2/2048	Lewis Brisbois Smith LLP	legal counsel	Citywide	-	N						\$ -
15	RDA Legal Counsel	Fees	5/1/2011	7/2/2048	Olivarez, Gallagher, Padilla	legal counsel	Citywide	-	N						\$ -
16	Audit services	Dissolution Audits	6/22/2005	8/31/2012	Vasquez & Co, CPAs	Successor Agency close out audit pursuant to AB 1x 26	Citywide	-	Y						\$ -
17	County Deferral	City/County Loans On or Before 6/27/11	9/8/1981	9/8/2034	Los Angeles County Taxing Entities	In accordance with the deferral provisions of the contractual agreement with the County and the Community Development Commission of the City of Cudahy	Citywide	316,785	N				-		\$ -
18	County Deferral	City/County Loans On or Before 6/27/11	12/14/1992	7/13/1944	Los Angeles County Taxing Entities	In accordance with the deferral provisions of the contractual agreement with the County and the Community Development Commission of the City of Cudahy	Citywide	500,264	N				-		\$ -

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										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
19	Negotiated Pass-Through and Statutory Tax Sharing Obligations	Miscellaneous	2/1/2012	6/30/2012	NONE	In accordance with CRL Section 33401, Section 33607.5 and Section 33607.7	Citywide	-	Y						\$ -
20	Employee Costs	Admin Costs	2/1/2012	7/2/2048	Employees of Agency	Payroll for employees	Citywide	-	Y						\$ -
21	Oversight Board Legal Counsel	Admin Costs	6/1/2012	7/1/2016	John Cavanaugh	legal counsel	Citywide	-	N						\$ -
22	Audit Services	Dissolution Audits	8/1/2012	8/1/2015	Sonnenberg CPAS	DDR Audit (AB 1484)	Citywide	7,000	N				7,000		\$ 7,000
23	Administrative Reimbursement	Fees	2/1/2012	7/2/2048	City of Cudahy	Loan to cover shortfall in Administrative Expense	Citywide	264,684	N				-		\$ -
24	Successor Agency Admin. Cost	Admin Costs	2/1/2012	7/2/2048	Various	Greater of 3% or \$250,000	Citywide	125,000	N					125,000	\$ 125,000

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
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ROPS Detail Page Contract /Agreement Information

- | | |
|----|---|
| 21 | No specified termination date. For the purposes of the ROPS the date reflects when the Oversight Board moves to the County. |
| 22 | No specified termination date. For the purposes of the ROPS the date a three year period. |

ROPS Detail ROPS Requested Amounts

- 1 The Successor Agency anticipates the RPTTF revenues available for the ROPS 13-14B period will be approximately 50% of property tax revenues generated with the Project Areas for Tax Year 2013-14. The Agency request 50% of their debt service requirement for the 2014 Bond Year.
- 2 The Successor Agency anticipates the RPTTF revenues available for the ROPS 13-14B period will be approximately 50% of property tax revenues generated with the Project Areas for Tax Year 2013-14. The Agency request 50% of their debt service requirement for the 2014 Bond Year.
- 3 The Successor Agency anticipates the RPTTF revenues available for the ROPS 13-14B period will be approximately 50% of property tax revenues generated with the Project Areas for Tax Year 2013-14. The Agency request 50% of their debt service requirement for the 2014 Bond Year.
- 4 The Successor Agency anticipates the RPTTF revenues available for the ROPS 13-14B period will be approximately 50% of property tax revenues generated with the Project Areas for Tax Year 2013-14. The Agency request 50% of their debt service requirement for the 2014 Bond Year.
- 5 The Successor Agency anticipates the RPTTF revenues available for the ROPS 13-14B period will be approximately 50% of property tax revenues generated with the Project Areas for Tax Year 2013-14. The Agency request 50% of their debt service requirement for the 2014 Bond Year.
- 6 Pursuant to Section 4.02 of the Indenture, Housing Revenue received by the Commission shall be set aside by the Commission in the Special Fund until such time as said amounts are require to be transferred to the Trustee as provided in the Indenture. Amount shown reflect the balance due for the ROPS I through ROPS III less the amount the Trustee currently holds in the Special Fund.
- 7 The Successor Agency anticipates the RPTTF revenues available for the ROPS 13-14B period will be approximately 50% of property tax revenues generated with the Project Areas for Tax Year 2013-14. The Agency request 50% of their debt service requirement for the 2014 Bond Year.

Prior Period Adustments

- 3 Reserve for October 1, 2013 Bond Debt Service