MEETING DATE: **September 22, 2014**

AGENDA ITEM: **(1) Adoption of a Resolution Approving the Recognized Obligation Payment Schedule (ROPS) for the Period of January 1, 2015 Through June 30, 2015 and Approving Certain Related Actions; (2) Adoption of a Resolution Approving the Successor Agency Administrative Budget for the Period of January 1, 2015 Through June 30, 2015 and Approving Certain Related Actions; and (3) Authorize the Executive Director to Make Such Payments on Behalf of the Successor Agency.**

ATTACHMENTS

RESOLUTION NO. 2014-SA____

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE CULVER CITY REDEVELOPMENT AGENCY APPROVING AN ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY 1, 2015 THROUGH JUNE 30, 2015, AND APPROVING CERTAIN RELATED ACTIONS.

WHEREAS, the former Culver City Redevelopment Agency ("Former CCRA") was a redevelopment agency in the City of Culver City ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, the former CCRA was responsible for the administration of redevelopment activities within the City; and

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and the California Health and Safety Code ("Health and Safety Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the Health and Safety Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the former CCRA, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, the City Council of the City adopted Resolution No. 2012-R001 on January 9, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Former CCRA upon the dissolution of the Former CCRA under AB 26 ("Successor Agency"); and

WHEREAS, on February 6, 2012, the Board of Directors of the Successor Agency (the "Successor Agency Board"), adopted Resolution No. 2012-SA001 naming itself the "Successor Agency to the Culver City Redevelopment Agency", the sole name by which it will exercise its powers and fulfill its duties pursuant to Part 1.85 of AB 26, and establishing itself as a separate legal entity with rules and regulations that will apply to the governance and operations of the Successor Agency; and

WHEREAS, as part of the FY 2012-2013 State budget package, on June 27, 2012, the Legislature passed and the Governor signed Assembly Bill No. 1484 ("AB 1484", Chapter 26, Statutes 2012). Although the primary purpose of AB 1484 is to make technical and substantive amendments to AB 26 based on issues that have arisen in the implementation of AB 26, AB 1484 imposes additional statutory provisions relating to the activities and obligations of successor agencies and to the wind down process of former redevelopment agencies; and

WHEREAS, Health and Safety Code Section 34179 of AB 26 as amended by AB 1484 (AB 26 as amended by AB 1484 are collectively referred to hereinafter as the "Dissolution Act") establishes a seven (7) member local entity with respect to each successor agency and such entity is titled the "oversight board." The oversight board has been established for the Successor Agency (hereinafter referred to as the "Oversight Board") and all seven (7) members have been appointed to the Oversight Board pursuant to Health and Safety Code Section 34179. The duties and responsibilities of the Oversight Board are primarily set forth in Health and Safety Code Sections 34179 through 34181 of the Dissolution Act; and

WHEREAS, Health and Safety Code Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare an administrative budget for each six-month fiscal period and submit the administrative budget to the Oversight Board for approval. The administrative budget shall include all of the following: (i) estimated amounts for Successor Agency administrative costs for the upcoming six-month fiscal period; (ii) proposed sources of payment for Successor Agency administrative costs; and (iii) proposals for arrangements for administrative and operations services provided by the City or other entity; and

WHEREAS, Health and Safety Code Section 34177(k) of the Dissolution Act requires the Successor Agency to provide to the Los Angeles County Auditor-Controller ("County Auditor-Controller") for each six-month fiscal period the administrative cost estimates from its approved administrative budget that are to be paid from property tax revenues (i.e. former tax increment revenues) deposited in the County's Redevelopment Property Tax Trust Fund established for the Successor Agency; and

WHEREAS, staff of the Successor Agency seeks the Successor Agency's approval of the administrative budget for the period of January 1, 2015 through June 30, 2015 ("Administrative Budget 14-15B"), in the form attached to this Resolution as Exhibit "A", and the Successor Agency's authorization to submit the approved Administrative Budget 14-15B to the Oversight Board for its approval and to forward the information required by Health and Safety Code Section 34177(k) to the County Auditor-Controller; and

WHEREAS, the Administrative Budget 14-15B has been prepared in accordance with Health and Safety Code Section 34177(j) of the Dissolution Act and is consistent with the requirements of the Health and Safety Code and other applicable law. The proposed source of payment of the costs set forth in the Administrative Budget 14-15B is property taxes from the County's Redevelopment Property Tax Trust Fund established for the Successor Agency; and

WHEREAS, as required by Health and Safety Code Section 34180(j) of the Dissolution Act, the Successor Agency will submit a copy of the Administrative Budget 14-15B to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submits the Administrative Budget 14-15B to the Oversight Board for review and approval; and

WHEREAS, as required by Health and Safety Code Section 34179(f) of the Dissolution Act, all notices required by law for proposed actions of the Oversight Board will be posted on the Successor Agency's internet website or the Oversight Board's internet website; and

WHEREAS, pursuant to Health and Safety Code Section 34179(h) of the Dissolution Act, the Successor Agency is required to provide written notice and information about all actions taken by the Oversight Board to the Department of Finance by electronic means and in the manner of the Department of Finance's choosing; and

WHEREAS, in furtherance of Part 1.85 of the Dissolution Act, a copy of the Administrative Budget 14-15B as it may be approved by the Oversight Board will be submitted to the County Auditor-Controller and both the State Controller's Office and the Department of Finance and will be posted on the Successor Agency's internet website; and

WHEREAS, pursuant to Health and Safety Code Section 34183(a)(2) of the Dissolution Act, the County is required to make a payment of property tax revenues (i.e. former tax increment funds) to the Successor Agency on January 2, 2015 for payments to be made toward recognized obligations listed on the ROPS 14-15B and for the administrative cost estimates from its approved Administrative Budget 14-15B; and

WHEREAS, the activity proposed for approval by this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Section 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

WHEREAS, the activity proposed for approval by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Board of Directors of the Successor Agency to the Culver City Redevelopment Agency, DOES HEREBY RESOLVE as follows:

SECTION 1. The foregoing recitals are true and correct and are a substantive part of this Resolution.

SECTION 2. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights that the Successor Agency may have to challenge, through any administrative or judicial proceedings, the effectiveness and/or legality of all or any portion of AB 26 or AB 1484, any determinations rendered or actions or omissions to act by any public agency or government entity or division in the implementation of AB 26 or AB 1484, and any and all related legal and factual issue, and the Successor Agency expressly reserves any and all rights, privileges, and defenses available under law and equity.

SECTION 3. The Successor Agency Board hereby approves and adopts the Administrative Budget 14-15B for the period covering January 1, 2014 through June 30, 2015, substantially in the form attached to this Resolution as Exhibit "A".

SECTION 4. The Executive Director, or designee, is hereby authorized and directed to: (i) submit the approved Administrative Budget 14-15B to the Oversight Board for its review and approval and concurrently submit a copy of the Administrative Budget 14-15B to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) submit the Administrative Budget 14-15B, as approved by the Oversight Board, and written notice of the Oversight Board's approval of the Administrative Budget 14-15B, to the Department of Finance (electronically) pursuant to Health and Safety Code Section 34179(h) of AB 26 as amended by AB 1484; (iii) submit a copy of the Administrative Budget 14-15B, as approved by the Oversight Board, to the County Auditor-Controller and the State Controller's Office; (iv) post the Administrative Budget 14-15B, as approved by the Oversight Board, on the

Successor Agency's internet website; (v) upon approval of the Oversight Board, submit to the County Auditor-Controller the administrative cost estimates from the Administrative Budget 14-15B that are to be paid from property tax revenues deposited in the County's Redevelopment Property Tax Trust Fund established for the Successor Agency; and (vi) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency.

SECTION 5. 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.

SECTION 6. The Successor Agency Board determines that the activity approved by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

SECTION 7. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency Board declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

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SECTION 8. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED, this _____ day of ________________2014.

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MEGHAN SAHLI-WELLS, Chair
Successor Agency to the Culver City
Redevelopment Agency

ATTEST:

____
MARTIN R. COLE, Secretary

A14-00764

APPROVED AS TO FORM:

____
for CAROL SCHWAB, Successor Agency
Counsel

Exhibit 'A'

Culver City Successor Agency Administrative Budget
January 1, 2015 through June 30, 2015

Direct Staff Costs	FTE	FY 14-15 (Jul-Dec)
Economic Development Administrator	0.50	52,000
Economic Development Manager	0.50	33,000
Project Manager	0.25	20,000
CDD Director	0.10	27,000
Sr. Mgmt Analyst - CDD	0.25	19,000
Mgmt Analyst	0.25	20,000
City Manager	0.05	9,000
Assistant City Manager - City Clerk	0.10	13,000
CFO	0.15	17,000
	2.15	**210,000**
Direct O&M		
Contractual Services (Legal, Consulting)		192,000
Successor Agency/Oversight Board Meeting Costs		3,000
Office Supplies		3,000
		198,000
Total Direct Costs		**408,000**
Indirect Cost Allocation (20%)		42,000
Total Cost		**450,000**

RESOLUTION NO. 2014-SA___

RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY TO THE CULVER CITY REDEVELOPMENT AGENCY ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD JANUARY 1, 2015 THROUGH JUNE 30, 2015, AND APPROVING CERTAIN RELATED ACTIONS.

WHEREAS, the former Culver City Redevelopment Agency ("Former CCRA") was a redevelopment agency in the City of Culver City ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, the Former CCRA was responsible for the administration of redevelopment activities within the City; and

WHEREAS, Assembly Bill X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and the California Health and Safety Code ("Health and Safety Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the Health and Safety Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Former CCRA, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, the City Council of the City adopted Resolution No. 2012-R001 on January 9, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Former CCRA upon the dissolution of the Former CCRA under AB 26 ("Successor Agency"); and

WHEREAS, on February 6, 2012, the Board of Directors of the Successor Agency (the "Successor Agency Board"), adopted Resolution No. 2012-SA001 naming itself the "Successor Agency to the Culver City Redevelopment Agency", the sole name by which it will exercise its powers and fulfill its duties pursuant to Part 1.85 of AB 26, and establishing itself as a separate legal entity with rules and regulations that will apply to the governance and operations of the Successor Agency; and

WHEREAS, as part of the FY 2012-2013 State budget package, on June 27, 2012, the Legislature passed and the Governor signed Assembly Bill No. 1484 ("AB 1484", Chapter 26, Statutes 2012). Although the primary purpose of AB 1484 is to make technical and substantive amendments to AB 26 based on issues that have arisen in the implementation of AB 26, AB 1484 imposes additional statutory provisions relating to the activities and obligations of successor agencies and to the wind down process of former redevelopment agencies; and

WHEREAS, Health and Safety Code Section 34179 of AB 26 as amended by AB 1484 (AB 26 as amended by AB 1484 are collectively referred to hereinafter as the "Dissolution Act") establishes a seven (7) member local entity with respect to each successor agency and such entity is titled the "oversight board." The oversight board has been established for the Successor Agency (hereinafter referred to as the "Oversight Board") and all seven (7) members have been appointed to the Oversight Board pursuant to Health and Safety Code Section 34179. The duties and responsibilities of the Oversight Board are primarily set forth in Health and Safety Code Sections 34179 through 34181 of the Dissolution Act; and

WHEREAS, pursuant to Health and Safety Code Section 34171(m), a "Recognized Obligation Payment Schedule" ("ROPS") means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period as provided in Section 34177(m) of the Health and Safety Code.

Therefore, the amounts listed on a ROPS are solely estimates of minimum payment amounts required of the Successor Agency for enforceable obligations for the upcoming six month period; and

WHEREAS, pursuant to Health and Safety Code Section 34177(m) of the Dissolution Act, the Successor Agency is required to submit the ROPS for the period of January 1, 2015 through June 30, 2015, after its approval by the Oversight Board, to the Department of Finance and the County Auditor-Controller no fewer than 90 days before the date of property tax distribution on January 2, 2015, which is no later than October 3, 2015; and

WHEREAS, the ROPS covering the period from January 1, 2015 through June 30, 2015 (the "ROPS 14-15B"), is attached to this Resolution as Exhibit "A", and is presented to the Successor Agency for review and approval; and

WHEREAS, if adopted by the Successor Agency, the ROPS 14-15B shall thereafter be submitted to the Oversight Board for review and approval. In this regard, Health and Safety Code Section 34177(l)(2)(B) of the Dissolution Act requires the Successor Agency to submit a copy of the ROPS 14-15B to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submits the ROPS 14-15B to the Oversight Board for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) of the Dissolution Act, a copy of the Oversight Board-approved ROPS 14-15B shall be submitted to the County Auditor-Controller and both the State Controller's Office and the Department of Finance and shall be posted on the Successor Agency's internet website; and

WHEREAS, pursuant to Health and Safety Code Section 34177(m)(1) of the Dissolution Act, the Successor Agency shall submit a copy of the Oversight Board-approved ROPS 14-15B to the Department of Finance electronically and the Successor Agency shall complete the ROPS 14-15B in the manner provided by the Department of Finance; and

WHEREAS, pursuant to Health and Safety Code Section 34183(a)(2) of the Dissolution Act, the County is required to make a payment of property tax revenues (i.e.

former tax increment funds) to the Successor Agency on January 2, 2015 for payments to be made toward recognized obligations listed on the ROPS 14-15B; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(3) of the Dissolution Act, the ROPS 14-15B shall be forward looking to the next six (6) months; and

WHEREAS, according to Health and Safety Code Section 34177(l)(1) of the Dissolution Act, for each recognized obligation, the ROPS 14-15B shall identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, (v) the Redevelopment Property Tax Trust Fund but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation or by the provisions of Part 1.85 of the Dissolution Act, and (vi) other revenue sources, including rents, concessions, asset sale proceeds, interest earnings, and any other revenues derived from the Former CCRA as approved by the Oversight Board in accordance with Part 1.85 of the Dissolution Act; and

WHEREAS, it is the intent of the Dissolution Act that the ROPS serve as the designated reporting mechanism for disclosing the Successor Agency's minimum bi-annual payment obligations by amount and source and that the County Auditor-Controller will be responsible for ensuring that the Successor Agency receives revenues sufficient to meet the requirements of the ROPS during each bi-annual period; and

WHEREAS, the proposed ROPS 14-15B attached to this Resolution as Exhibit "A" is consistent with the requirements of the Health and Safety Code and other applicable law; and

WHEREAS, ROPS 14-15B contains the schedules for payments on enforceable obligations required of the Successor Agency for the applicable six-month period and sources of funds for payment as required pursuant to Health and Safety Code Section 34177(l); and

WHEREAS, pursuant to Health and Safety Code Section 34177(m), the ROPS 14-15B as approved by the Oversight Board shall be submitted to the Department of Finance and the County Auditor-Controller by October 3, 2015. Section 34177(m) further provides that the Department of Finance shall make its determination of the enforceable obligations and the amounts and funding sources of enforceable obligations no later than forty-five (45) days after the ROPS is submitted and that the Successor Agency may, within five (5) business days of the Department of Finance's determination, request an additional review by the Department of Finance and an opportunity to meet and confer on disputed items. In the event of a meet and confer and request for additional review, the meet and confer period may vary but the Department of Finance shall notify the Successor Agency and the County Auditor-Controller as to the outcome of its review at least fifteen (15) days before the date of property tax distribution on January 2, 2015; and

WHEREAS, this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Sections 15000 *et seq*., hereafter the "Guidelines"), and the City's environmental guidelines; and

WHEREAS, this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, the Board of the Successor Agency to the Culver City Redevelopment Agency DOES HEREBY RESOLVE as follows:

SECTION 1. The foregoing recitals are true and correct and are a substantive part of this Resolution.

SECTION 2. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights that the Successor Agency may have to challenge, through any administrative or judicial proceedings, the effectiveness and/or legality of all or any portion of AB 26 or AB 1484, any determinations rendered or actions or omissions to act by any public agency or government entity or division in the implementation of AB 26 or AB 1484, and any and all related legal and factual issue, and the Successor Agency expressly reserves any and all rights, privileges, and defenses available under law and equity.

SECTION 3. The Successor Agency Board hereby approves and adopts the ROPS 14-15B, substantially in the form attached to this Resolution as Exhibit "A".

SECTION 4. The Executive Director, or designee, of the Successor Agency is hereby authorized and directed to: (i) provide the ROPS 14-15B to the Oversight Board for review and approval and concurrently submit a copy of the ROPS 14-15B to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) submit the ROPS 14-15B, as approved by the Oversight Board, to the Department of Finance (electronically) and the County Auditor-Controller no later than March 3, 2014; (iii) submit a copy of the ROPS 14-15B, as approved by the Oversight Board, to the State Controller's Office and post the ROPS 14-15B on the Successor Agency's internet website (being a page on the Internet website of the City of Culver City); (iv) revise the ROPS 14-15B, and make such changes and amendments as necessary, before official submittal of the ROPS 14-15B to the Department of Finance, in order to complete the ROPS 14-15B in the manner provided by the Department of Finance and to conform the ROPS 14-15B to the form or format as prescribed by the Department of Finance; (v) make other non-substantive changes and amendments to the ROPS 14-15B as may be approved by the Executive Director of the Successor Agency and its legal counsel; and (vi) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency.

SECTION 5. The Successor Agency hereby designates Jeff Muir, Chief Financial Officer, as the official designated to whom the Department of Finance may make a request for review in connection with actions taken by the Successor Agency Board of Directors.

SECTION 6. 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 Department of Finance and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

SECTION 7. The Successor Agency Board determines that this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

SECTION 8. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency Board declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

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SECTION 9. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED, this _____ day of ________________, 2014.

____
MEGHAN SAHLI-WELLS, Chair
Successor Agency to the Culver City
Redevelopment Agency

ATTEST:

____
MARTIN R. COLE, Secretary

APPROVED AS TO FORM:

for
CAROL SCHWAB, Successor Agency
Counsel

A14-00765

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

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

Name of Successor Agency: **Culver City**

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):**	**$ 17,280,599**
B	Bond Proceeds Funding (ROPS Detail)	17,120,000
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	160,599
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 23,259,651**
F	Non-Administrative Costs (ROPS Detail)	22,809,651
G	Administrative Costs (ROPS Detail)	450,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 40,540,250**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	23,259,651
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(3,369,122)
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 19,890,529**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	23,259,651
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**23,259,651**

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 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	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			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
								$ 312,957,451		$ 17,120,000	$ -	$ 160,599	$ 22,809,651	$ 450,000	$ 40,540,250
1	1993 Tax Allocation Bonds	Bonds Issued On or	10/20/1993	11/1/2014	US Bank as Trustee	Bond issue to fund non-housing	Merged	-	Y				-		-
2	1999 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	9/30/1999	11/1/2025	US Bank as Trustee	Bond issue to fund non-housing projects	Merged	23,159,436	N				468,951		468,951
3	2002 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	4/4/2002	11/1/2025	US Bank as Trustee	Bond issue to fund non-housing projects	Merged	19,686,450	N				399,431		399,431
4	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	4/14/2004	11/1/2023	US Bank as Trustee	Bond issue to fund non-housing projects	Merged	80,371,843	N				1,488,144		1,488,144
5	2005 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	11/10/2005	11/1/2025	US Bank as Trustee	Bond issue to fund non-housing projects	Merged	22,470,685	N				381,894		381,894
6	2011 Tax Allocation Bonds	Bonds Issued After 12/31/10	3/1/2011	11/1/2028	US Bank as Trustee	Bond issue to fund non-housing projects	Merged	83,404,875	N				1,183,800		1,183,800
7	Debt Service Trustee Fees	Fees	10/20/1993	11/1/2028	US Bank	Debt Service account maintenance fees charged by trustee	Merged	170,000	N				-		-
8	Arbitrage Rebate Calculations	Fees	6/1/2002	11/1/2028	BLX (Bond Logistix LLC)	Arbitrage rebate calculations on outstanding bond issuances as required by the Internal Revenue Service	Merged	140,000	N				7,500		7,500
9	Continuing Disclosure Filing - Existing Bonds	Fees	5/10/2011	11/1/2028	Applied Best Practices, LLC	File required continuing disclosure documents related to outstanding bond issuances as required by the Bond Covenants	Merged	45,000	N				2,000		2,000
10	Legal Services - Existing Litiation and Property Disposition	Legal	11/1/1978	11/23/2029	Kane Ballmer Berkman	Legal services necessary for preparing purchase and sale agreements and other legal documents related to property disposition. Also for existing litigation.	Merged	4,600,000	N			160,599	39,401		200,000
11	Existing Litigation	Legal	7/11/2000	11/23/2029	Greenberg Glusker Fields Claman & Machtinger LLP	Legal Services related to Casmalia Land Fill litigation	Merged	50,000	N				-		-
14	SA Admin Allowance	Admin Costs	7/1/2014	12/31/2014	City of Culver City	Staff costs, contractual services, OB/SA meeting costs, City overhead for support of SA operations	Merged		N					450,000	450,000
15	SA Admin Allowance	Admin Costs	7/1/2014	12/31/2014	Various	Contractual Services (Legal, consulting, etc.)	Merged		N						-
16	SA Admin Allowance	Admin Costs	7/1/2014	12/31/2014	Various	SA/Oversight Board Meeting Costs	Merged		N						-
17	SA Admin Allowance	Admin Costs	7/1/2014	12/31/2014	Various	Office Supplies	Merged		N						-
18	SA Admin Allowance	Admin Costs	7/1/2014	12/31/2014	City of Culver City	Indirect Cost Allocation (5% of direct costs)	Merged		N						-
19	Unfunded CalPERS Pension Liabilities	Unfunded Liabilities	7/1/2014	12/31/2014	CalPERS	Unfunded CalPERS pension obligation, per CalPERS actuarial valuation as of June 30, 2010.	Merged	496,800	N						-
20	Unfunded OPEB Liabilities	Unfunded Liabilities	7/1/2014	12/31/2014	U.S. Bank	Unfunded actuarial accrued liability as of June 30, 2011, per AON Consulting, Inc.	Merged	1,552,500	N						-
21	Westfield OPA	OPA/DDA/Construction	4/18/2008	7/26/2024	Westfield Inc	OPA for improvements to regional mall	Merged	7,265,000	N				2,400,000		2,400,000

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	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			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
22	Culver Hotel OPA	OPA/DDA/Construction	1/15/2011	6/30/2016	Century Wilshire Inc	OPA for improvements to downtown hotel	Merged	70,000	N						-
23	2004 ERAF loan	SERAF/ERAF	6/21/2004	6/30/2014	Culver City Housing Authority	Housing set aside loan to make required ERAF pymnt	Merged	25,848	N						-
24	2005 ERAF loan	SERAF/ERAF	5/10/2005	6/30/2015	Culver City Housing Authority	Housing set aside loan to make required ERAF pymnt	Merged	1,068,000	N						-
25	2006 ERAF loan	SERAF/ERAF	5/10/2006	6/30/2016	Culver City Housing Authority	Housing set aside loan to make required ERAF pymnt	Merged	996,000	N						-
26	2010 SERAF loan	SERAF/ERAF	5/10/2010	6/30/2015	Culver City Housing Authority	Housing set aside loan to make required SERAF pymnt	Merged	10,946,277	N						-
27	Housing Set Aside Loan	Miscellaneous	7/1/1985	11/23/2029	Culver City Housing Authority	Repay set aside defered from 1985 - 1996 per Section 33334.6	Merged	36,039,591	N						-
28	Debt Service Loan	City/County Loans After 6/27/11	2/7/2013	6/30/2014	City of Culver City	Cash flow loan from City to make debt service pymnt and pay administrative costs	Merged	1,500,000	N						-
29	Bond Disclosure Preparation (reimbursement to SA for enforceable obligation listed on ROPS I. Actual cost exceeded original estimate by amount listed in column M)	RPTTF Shortfall	6/1/2002	11/1/2028	BLX (Bond Logistix LLC)/Successor Agency	Reimbursement to the Successor Agency for enforceable obligations approved on ROPS I as enforceable obligations, but payments slightly exceeded the estimated amount, which was subsequently withheld by the LA County A-C from the January 2, 2013 remittance even though the payments were for approved enforceable obligations.	Merged	3,515	N						-
30	Arbitrage Rebate Calculations (reimbursement to SA for enforceable obligation listed on ROPS I. Actual cost exceeded original estimate by amount listed in column M)	RPTTF Shortfall	5/10/2011	11/1/2028	Applied Best Practices, LLC/Successor Agency	Reimbursement to the Successor Agency for enforceable obligations approved on ROPS I as enforceable obligations, but payments slightly exceeded the estimated amount, which was subsequently withheld by the LA County A-C from the January 2, 2013 remittance even though the payments were for approved enforceable obligations.	Merged	9,000	N						-
31	MOU with Downtown Business Association (reimbursement to SA for enforceable obligation listed on ROPS I. Actual cost exceeded original estimate by amount listed in column M)	RPTTF Shortfall	7/1/2011	6/30/2012	Downtown Business Association	Reimbursement to the Successor Agency for enforceable obligations approved on ROPS I as enforceable obligations, but payments slightly exceeded the estimated amount, which was subsequently withheld by the LA County A-C from the January 2, 2013 remittance even though the payments were for approved enforceable obligations.	Merged	5,630	N						-

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	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			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
32	Financial consulating services necessary to prepare SA owned real property for disposition	Property Dispositions	3/8/1999	11/23/2029	Keyser Marsten Associates	Financial consultant services necessary for the administration of the Successor Agency and maintaining assets prior to disposition.	Merged	100,000	N						-
33	Real property appraisal services necessary to prepare SA owned real property for disposition	Property Dispositions	1/1/2014	6/30/2014	Lea Associates	Financial consultant services necessary for the administration of the Successor Agency and maintaining assets prior to disposition.	Merged	60,000	N						-
34	Asset maintenance for Successor Agency owned real property	Property Maintenance	1/1/2014	6/30/2014	King Fence	Rental of fence to secure various Successor Agency properties	Merged	10,000	N						-
35	Asset maintenance for Successor Agency owned real property	Property Maintenance	7/1/2009	7/1/2014	Marina Landscape	Landscape maintenance for various Successor Agency properties	Merged	100,000	N				2,500		2,500
36	Asset maintenance for Successor Agency owned real property	Property Maintenance	1/1/2014	6/30/2014	Various	Various maintenance and repair services for various Successor Agency owned real property, as needed.	Merged	250,000	N				3,810		3,810
37	Preparation of Pass Through payment calculation per LAUSD litigation	Litigation	1/1/2014	6/30/2014	HdL	Court ruling in LAUSD v. County of Los Angeles requires additional prior year pass through payments.	Merged	10,000	N						-
38	Payment of outstanding pass through to LAUSD per litigation	Litigation	1/1/2014	6/30/2014	Los Angeles Unified School District	Court ruling in LAUSD v. County of Los Angeles requires additional prior year pass through payments.	Merged		N						-
39	Settlement Agreement approved by Oversight Board and DoF	Litigation	1/1/2014	6/30/2014	Rush Pacifica	Settlement agreement between SA and Developer. Approved by OB and DOF.	Merged	400,000	N				400,000		400,000
40	Refunding of 1999 and 2002 TABs	Bonds Issued On or Before 12/31/10	3/8/1999	11/23/2029	Keyser Marsten Associates	Prepare required fiscal consultants report for TAB refunding.	Merged	50,000	N						-
41	1993 Tax Allocation Bonds - Reserve	Reserves	10/20/1993	11/1/2014	US Bank as Trustee	Build required debt service reserve for November bond payment	Merged		N				-		-
42	1999 Tax Allocation Bonds - Reserve	Reserves	9/30/1999	11/1/2025	US Bank as Trustee	Build required debt service reserve for November bond payment	Merged		N				1,763,951		1,763,951
43	2002 Tax Allocation Bonds - Reserve	Reserves	4/4/2002	11/1/2025	US Bank as Trustee	Build required debt service reserve for November bond payment	Merged		N				1,679,431		1,679,431
44	2004 Tax Allocation Bonds - Reserve	Reserves	4/14/2004	11/1/2023	US Bank as Trustee	Build required debt service reserve for November bond payment	Merged		N				7,223,144		7,223,144
45	2005 Tax Allocation Bonds - Reserve	Reserves	11/10/2005	11/1/2025	US Bank as Trustee	Build required debt service reserve for November bond payment	Merged		N				606,894		606,894
46	2011 Tax Allocation Bonds - Reserve	Reserves	3/1/2011	11/1/2028	US Bank as Trustee	Build required debt service reserve for November bond payment	Merged		N				4,608,800		4,608,800
47	SA Admin Allowance	RPTTF Shortfall	1/1/2014	6/30/2014	City of Culver City	Due to RPTTF shortfall in ROPS 13-14B, notAdmin Cost Allocation was paid.	Merged	479,000	N						-
48	SA Admin Allowance	RPTTF Shortfall	7/1/2014	12/31/2014	City of Culver City	Due to RPTTF shortfall in ROPS 14-15A, notAdmin Cost Allocation was paid.	Merged	302,001	N						-
49	Housing Entity Admin Allowance	Housing Entity Admin Cost	1/1/2015	11/23/2029	Culver City Housing Authority	AB471 Housing Entity Administrative Cost Allowance	Merged		N				150,000		150,000

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	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			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
50	Bond Proceeds Master Agreement	Bonds Issued On or Before 12/31/10	9/3/2014		City of Culver City	Master Agreement for transfer of remaining pre-2011 bond proceeds to City for expenditure as approved by OB Resolution 2014-OB-013.	Merged	17,120,000	N	17,120,000					17,120,000
51									N						-
52									N						-
53									N						-
54									N						-
55									N						-
56									N						-
57									N						-
58									N						-
59									N						-
60									N						-
61									N						-
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87									N						-
88									N						-
89									N						-
90									N						-
91									N						-
92									N						-
93									N						-
94									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.

A	B	C	D	E	F	G	H	I
		Fund Sources						
		Bond Proceeds		Reserve Balance		Other	RPTTF	
	Cash Balance Information by ROPS Period	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	Comments
ROPS 13-14B Actuals (01/01/14 - 06/30/14)								
1	**Beginning Available Cash Balance (Actual 01/01/14)**				58,806	91,330		
2	**Revenue/Income (Actual 06/30/14)** RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					63,269	7,699,962	
3	**Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14)** RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						4,330,840	
4	**Retention of Available Cash Balance (Actual 06/30/14)** RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B						3,369,122	
5	**ROPS 13-14B RPTTF Prior Period Adjustment** RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required					3,369,122	
6	**Ending Actual Available Cash Balance** **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	**-**	**-**	**-**	**58,806**	**154,599**	**(3,369,122)**	
ROPS 14-15A Estimate (07/01/14 - 12/31/14)								
7	**Beginning Available Cash Balance (Actual 07/01/14)** **(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)**	**-**	**-**	**-**	**3,427,928**	**154,599**	**-**	
8	**Revenue/Income (Estimate 12/31/14)** RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					6,000	10,412,620	
9	**Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)**				3,427,928		10,412,620	
10	**Retention of Available Cash Balance (Estimate 12/31/14)** RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A							
11	**Ending Estimated Available Cash Balance (7 + 8 - 9 -10)**	**-**	**-**	**-**	**-**	**160,599**	**-**	

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
		Non-RPTTF Expenditures						RPTTF Expenditures											
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	
Item #	Project Name / Debt Obligation	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)	SA Comments
		$ -	$ -	$ -	$ -	$ -	$ -	$ 18,348,821	$ 7,699,962	$ 7,699,962	$ 4,330,840	$ 3,369,122	$ 479,000		$ -		$ -	$ 3,369,122	
1	1993 Tax Allocation Bonds	-		-		-		147,265	147,157	147,157	147,157	-						-	
2	1999 Tax Allocation Bonds	-		-		-		501,873	501,414	501,414	501,414	-						-	
3	2002 Tax Allocation Bonds	-		-		-		428,525	428,504	428,504	428,504	-						-	
4	2004 Tax Allocation Bonds	-		-		-		1,450,450	1,449,844	1,449,844	1,449,844	-						-	
5	2005 Tax Allocation Bonds	-		-		-		386,300	386,287	386,287	386,287	-						-	
6	2011 Tax Allocation Bonds	-		-		-		1,265,200	1,264,421	1,264,421	1,264,421	-						-	
7	Debt Service Trustee Fees	-		-		-		12,000	5,896	5,896	5,896	-						-	
8	Arbitrage Rebate Calculations	-		-		-		15,000	5,000	5,000	5,000	-						-	
9	Continuing Disclosure Filing - Existing Bonds	-		-		-		15,000	1,288	1,288	1,288	-						-	
10	Legal Services - Existing Litiation and Property Disposition	-		-		-		200,000	132,699	132,699	132,699	-						-	
11	Existing Litigation	-		-		-		5,000		-		-						-	
12	Financial Audit	-		-		-		-		-		-						-	
13	Financial Audit	-		-		-		-		-		-						-	
14	SA Admin Allowance	-		-		-		-		-		-						-	
15	SA Admin Allowance	-		-		-		-		-		-						-	
16	SA Admin Allowance	-		-		-		-		-		-						-	
17	SA Admin Allowance	-		-		-		-		-		-						-	
18	SA Admin Allowance	-		-		-		-		-		-						-	
19	Unfunded CalPERS Pension Liabilities	-		-		-		49,680		-		-						-	
20	Unfunded OPEB Liabilities	-		-		-		155,250		-		-						-	
21	Westfield OPA	-		-		-		1,500,000		-		-						-	
22	Culver Hotel OPA	-		-		-		17,500		-		-						-	
23	2004 ERAF loan	-		-		-		-		-		-						-	
24	2005 ERAF loan	-		-		-		-		-		-						-	
25	2006 ERAF loan	-		-		-		-		-		-						-	
26	2010 SERAF loan	-		-		-		-		-		-						-	
27	Housing Set Aside Loan	-		-		-		-		-		-						-	
28	Debt Service Loan	-		-		-		1,500,000		-		-						-	
29	Bond Disclosure Preparation (reimbursement to SA for enforceable obligation listed on ROPS I. Actual cost exceeded original estimate by amount listed in column M)	-		-		-		-		-		-						-	
30	Arbitrage Rebate Calculations (reimbursement to SA for enforceable obligation listed on ROPS I. Actual cost exceeded original estimate by amount listed in column M)	-		-		-		-		-		-						-	

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
		Non-RPTTF Expenditures						RPTTF Expenditures				
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin				
Item #	Project Name / Debt Obligation	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)
		$ -	$ -	$ -	$ -	$ -	$ -	$ 18,348,821	$ 7,699,962	$ 7,699,962	$ 4,330,840	$ 3,369,122
31	MOU with Downtown Business Association (reimbursement to SA for enforceable obligation listed on ROPS I. Actual cost exceeded original estimate by amount listed in column M)	-		-		-		-		-		-
32	Financial consulating services necessary to prepare SA owned real property for disposition	-		-		-		25,000	8,330	8,330	8,330	-
33	Real property appraisal services necessary to prepare SA owned real property for disposition	-		-		-		50,000		-		-
34	Asset maintenance for Successor Agency owned real property	-		-		-		2,500		-		-
35	Asset maintenance for Successor Agency owned real property	-		-		-		30,000		-		-
36	Asset maintenance for Successor Agency owned real property	-		-		-		50,000		-		-
37	Preparation of Pass Through payment calculation per LAUSD litigation	-		-		-		10,000		-		-
38	Payment of outstanding pass through to LAUSD per litigation	-		-		-		-		-		-
39	Settlement Agreement approved by Oversight Board and DoF	-		-		-		400,000		-		-
40	Refunding of 1999 and 2002 TABs	-		-		-		50,000		-		-
41	1993 Tax Allocation Bonds Reserve	-		-		-		-		-		-
42	1999 Tax Allocation Bonds Reserve	-		-		-		1,726,873	577,057	577,057		577,057
43	2002 Tax Allocation Bonds Reserve	-		-		-		1,653,525	552,547	552,547		552,547
44	2004 Tax Allocation Bonds Reserve	-		-		-		1,575,410	526,443	526,443		526,443
45	2005 Tax Allocation Bonds Reserve	-		-		-		606,295	202,601	202,601		202,601
46	2011 Tax Allocation Bonds Reserve	-		-		-		4,520,175	1,510,474	1,510,474		1,510,474
										-		-
										-		-
										-		-
										-		-
										-		-
										-		-
										-		-
										-		-

A	N	O	P	Q	R	S	T
	RPTTF Expenditures						
	Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	
Item #	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)	SA Comments
	$ 479,000		$ -		$ -	$ 3,369,122	
31						-	
32						-	
33						-	
34						-	
35						-	
36						-	
37						-	
38						-	
39						-	
40						-	
41						-	
42						577,057	
43						552,547	
44						526,443	
45						202,601	
46						1,510,474	
						-	
						-	
						-	
						-	
						-	
						-	
						-	
						-	