

Board Meeting of
August 15, 2012

SUPPLEMENTAL #1 TO ITEM 6B

Honorable Chair and Members
of the City of Torrance Oversight Board
City Hall
Torrance, California

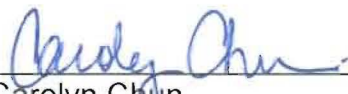
Members of the Board:

**SUBJECT: Community Development – Approve Recognized Obligation Payment
Schedule for January 1 through June 30, 2013**

Line item # 6 on page 3 was changed after Item 6B was prepared. The revised Recognized Obligation Payment Schedule (ROPS) is attached herewith for your consideration.

Respectfully submitted,

Brian Sunshine
Assistant to the City Manager

By _____
Carolyn Chun
Senior Planning Associate

CONCUR



Brian Sunshine
Assistant to the City Manager

NOTED



LeRoy Jackson
City Manager

Attachments:

- A) Revised ROPS for January 1 – June 30, 2013

Successor Agency Contact Information

Name of Successor Agency: City of Torrance as Successor Agency to the
Redevelopment Agency of the City of Torrance
County: Los Angeles

Primary Contact Name: Kenneth Flewellyn
Primary Contact Title: Assistant Finance Director
Address: 3031 Torrance Blvd., Torrance, CA 90503
Contact Phone Number: (310) 618 - 5826
Contact E-Mail Address: kflewellyn@torranceCA.gov

Secondary Contact Name: Wendy Wu
Secondary Contact Title: Accountant
Secondary Contact Phone Number: (310) 781-7679
Secondary Contact E-Mail Address: wwu@torranceCA.gov

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: City of Torrance as Successor Agency to the Redevelopment Agency of the City of Torrance

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 46,443,559
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$ -
B Anticipated Enforceable Obligations Funded with RPTTF	5,815,302
C Anticipated Administrative Allowance Funded with RPTTF	125,000
D Total RPTTF Funded (B + C = D)	5,940,302
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$ 5,940,302
E Enter Total Six-Month Anticipated RPTTF Funding	2,100,000
F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ (3,840,302)
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the same amount as RPTTF approved by Finance, including admin allowance)</i>	1,012,450
H Enter Actual Obligations Paid with RPTTF	964,450
I Enter Actual Administrative Expenses Paid with RPTTF	
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	48,000
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 5,892,302

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.

Stephen Maguin
Name

Oversight Board Chairman
Title

Signature

Date

