### **RESOLUTION OB 2014-04**

A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE GLENDORA COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF GLENDORA, CALIFORNIA, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 14-15B PURSUANT TO THE HEALTH AND SAFETY CODE FOR THE SIXMONTH FISCAL PERIOD COMMENCING JANUARY 1, 2015, AND ENDING JUNE 30, 2015, FOR SUBMISSION TO THE STATE DEPARTMENT OF FINANCE (DOF) FOR REVIEW AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH

### THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY City of Glendora, California

THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER GLENDORA REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

WHEREAS, the Oversight Board for Successor Agency to Glendora Community Redevelopment Agency has met and has duly considered a Recognized Obligation Payment Schedule for the period January 1, 2015 through June 30, 2015 (ROPS 14-15B) in the form submitted by the Successor Agency; and

WHEREAS, prior to its meeting on October 1, 2015, the members of the Oversight Board have been provided with copies of the ROPS and instruments referenced in the ROPS; and

WHEREAS, the Oversight Board has reviewed the ROPS and those instruments referenced in the ROPS: and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the Recognized Obligation Payment Schedule.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER GLENDORA REDEVELOPMENT AGENCY OF THE CITY OF GLENDORA, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:

**SECTION 1**. The Oversight Board finds and determines that the foregoing recitals are true and correct.

- **SECTION 2.** The Oversight Board approves the Recognized Obligation Payment Schedule for the period January 1, 2015, through June 30, 2015.
- **SECTION 3.** The Successor Agency is authorized and directs the Interim Finance Director to submit the ROPS 14-15B to the California Department of Finance and the Los Angeles County Auditor-Controller.
- **SECTION 4**. The Agency Secretary shall certify to the passage and adoption of this resolution and shall enter the same in the Book of Original Resolutions.

**SECTION 5.** The Board Secretary is hereby directed to forward a copy of this resolution to the City of Glendora Interim Finance Director/City Treasurer.

## APPROVED and PASSED this 1st day of October 2014.

Oversight Board of Successor Agency to the Glendora Redevelopment Agency

Chair

APPROVED AS TO FORM:

MARK J. HUEBSCH

Successor Agency Attorney

I, Kathleen R. Sessman, City Clerk of the City of Glendora, do hereby certify that the foregoing Resolution was duly adopted by the Oversight Board to the Glendora Community Redevelopment Agency of the City of Glendora at a special meeting held on the 1st day of October, 2014, by the following vote:

AYES:

**BOARD MEMBERS:** 

Chaldu, Wiles, Hamlow, and Escalante

NOES:

**BOARD MEMBERS:** 

ABSENT: **BOARD MEMBERS:**  Blaydow, Flores, and Rasmussen

ABSTAIN: BOARD MEMBERS:

None

Dated: October 1, 2014

THLEEN R. SESSMAN

**Board Secretary** 

# Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary Filed for the January 1, 2015 through June 30, 2015 Period

	of Successor Agency:	Glendora						
Name of County:		Los Angeles						
Curre	nt Deriod Dequested Fu	ınding for Outstanding Debt or Oblig	estion	Six-	Month Tota			
A			nt Property Tax Trust Fund (RPTTF) Funding	\$	1,446,866			
В	, ,	nding (ROPS Detail)			670,000			
С		Reserve Balance Funding (ROPS Detail)						
D		Other Funding (ROPS Detail)						
E	Enforceable Obligation	+G):	\$	665,600 <b>1,775,358</b>				
F	•	Costs (ROPS Detail)	•		1,650,358			
G	Administrative Cos	, ,			125,000			
Н		ceable Obligations (A+E):		s	3,222,224			
Succe I		rted Prior Period Adjustment to Currons funded with RPTTF (E):	rent Period RPTTF Requested Funding		1,775,358			
J	Less Prior Period Adju	stment (Report of Prior Period Adjustm	nents Column S)		(55,633			
K	Adjusted Current Per	riod RPTTF Requested Funding (I-J)		\$	1,719,725			
Count	y Auditor Controller Re	ported Prior Period Adjustment to C	urrent Period RPTTF Requested Funding					
L	Enforceable Obligation	ns funded with RPTTF (E):			1,775,358			
М	Less Prior Period Adju	ss Prior Period Adjustment (Report of Prior Period Adjustments Column AA)						
N	Adjusted Current Per	riod RPTTF Requested Funding (L-M	0.		1,775,358			
	Sertification of Oversight Board Chairman: Valerie Escalante							
Pursuant to Section 34177 (m) of the Health and Safety code, I  nereby certify that the above is a true and accurate Recognized  Name					Title			
Obligation Payment Schedule for the above named agency.			10/2/2014					
Obliga					10/2/201-			

# Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail January 1, 2015 through June 30, 2015 (Report Amounts in Whole Dollars)

Α	В	С	D	E	F	G	н		J	K	L	М	N	0	P
							. (4					Funding Source			
							=	Total		Non-Redevelopment Proper (Non-RPTT)		Tax Trust Fund	RPTTF		
tem #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Outstanding Debt or Obligation \$ 38,384,977	Retired	Bond Proceeds	Reserve Balance \$ 111,266	Other Funds \$ 665,600	Non-Admin \$ 1,650,358 \$	Admin 125,000	Six-Month Total
	1 Reexecuted Designated Agreement	City/County Loans	6/30/2003	7/1/2027	City of Glendora	Loan for operating/project costs	1, 2, 3	7,294,220	N	Ψ 070,000	Ψ 111,200	Φ 500,500	972,943	120,000	972,943
	2 1998 A Bonds	Bonds Issued On or Before 12/31/10		9/1/2018	US Bank	Project Area #1 Public Improvements	1	1,091,300	N		_		21,695		21,695
	3 2003 Series A Bonds	Bonds Issued On or Before 12/31/10		9/1/2024	US Bank	Project Area #1 Public Improvements	1	12,108,645	N		_		219,153		219,153
	4 2003 Series B Bonds	Bonds Issued On or Before 12/31/10			US Bank	Project Area #1 Public Improvements	1	2,542,664	N				/ 60,837		60,837
- 00	5 2006 TABs	Bonds Issued On or Before 12/31/10			US Bank	Project Area #1 Public Improvements	1	7,068,744	N				113,353		113,350
	6 Contract for services		7/1/2011		Various	Maintenance of Acquired Property	2	- W. L.	N	100 1 CONT.					
	7 OPA B OPA - Siletto	OPA/DDA/Construction			Seidner Miller, Inc.	Tenant Improvements (Estimated)	1	5,000,000	N		m		-	auto.	
		OPA/DDA/Constructi	7/1/2012		Dennis Silletto	Tenant Improvements (Estimated)		508,605	N						
	9 Trustee Fees 0 2003 Series A Bonds (Low/Mod)	Fees Bonds Issued On or		3/1/2016	US Bank US Bank	Bond Trustee Fees Low/Mod debt service	1	953,681	N				18,225		18,225
	4 Administration	Before 12/31/10	7/1/2014		City of Glendora		1, 2, 3	125,000		induket in	partitut.	mline H	10,220	125.000	
	6 Long Range Property Management		3/1/2013	6/30/2014	Urban Futures	Appraisal report	1, 2, 3	120,000	N N						
	Plan 7 County Pass-Through Deferral	Dispositions Miscellaneous	3/22/1983	6/30/2018	County of Los Angeles	Deferred Pass-Through Pmt (PA#4)	4	278.164	N -		111.266		166,898		278.16
	8 ROPS II Unfunded Administrative	RPTTF Shortfall	1/1/2014	6/30/2014	City of Glendora Successor	Administration of Successor Agency	4	270,104	N		111,200		100,000		2,0,10
	Costs  PROPS I Unfunded Liabilities	Unfunded Liabilities	1/1/2014	Company on the	Agency City of Glendora Successor				N	100		enguis.			
20	0 ROPS 13-14B RPTTF Shortfall for	Miscellaneous	12/30/2013	12/31/2014	Agency Glendora Successor	Shortfall of RPTTF funds for the			N						
	Approved Enforceable Obligations				Agency	ROPS 13-14B approved by DOF on 12/30/13 & distributed in Jan 2014									
21	1 ROPS II SPECIAL ADJUSTMENT	Miscellaneous	7/1/2012	12/31/2014	Glendora Successor Agency	Remaining amounts due to Glendora SA for DDR error (County & DOF previously approved)			N						
22	2 Unfunded obligation caused by	RPTTF Shortfall	6/1/2012	12/31/2014	Glendora Successor	Line 19 above returned incorrect			N						
	incorrect DDR remittance for ROPS II				Agency	remittance for ROPS II based on actual spent during ROPS II. This is to reimburse the remaining amount remitted back to the County in March									£2
23	Shortfall of ROPS 13-14A	RPTTF Shortfall	7/1/2012	12/31/2014	Glendora Successor	2013 ROPS 13-14A advance disbursed by			N						
	Disbursement to Actual Expenditures				Agency	LAC was \$1,598,035. Actual expenditures for ROPS 13-14A were \$1,652,339. Shortfall of \$40,961 (excluding \$13,343 paid in June 2013, but funded in ROPs 13-14B pmi from LAC)									
	Sale of Property - 213 E. Rte 66	Property Dispositions	7/15/2013	12/31/2014	County of Los Angeles	Remit sales proceeds from disposition of 213 E. Rte. 66 on 7/15/2013		665,600	N			665,600			665,60
	Housing Entity Administrative Allowance per AB471	Housing Entity Admin Cost	7/1/2014	12/31/2014	City of Glendora	Administrative Allowance for Housing Entity per AB471 (Atkins)	1, 2, 3	75,000	N				75,000		75,00
	Annual issuer fee	Fees	4/11/2006		Association of Bay Area Governments	annual issuer fee	1	2,254					2,254		2,25
	2006A bonds	Bonds Issued On or Before 12/31/10	4/11/2006	3/1/2026	various	Replace existing sod with synthetic turl for Louie Pompei Memorial Sports Park		670,000		670,000					670,00
28								<del> </del>	N N			-	+		
30								<u> </u>	N						
31	1								N						
32		7							N				-		
33	4								N N						
34			1			_			N 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 (I), 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 <a href="https://rad.dof.ca.gov/rad-">https://rad.dof.ca.gov/rad-</a> sa/pdf/Cash Balance Agency Tips Sheet.pdf.

АВ	С	D	E	F	G	Н	l
	Bond P	roceeds	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		Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments
ROPS 13-14B Actuals (01/01/14 - 06/30/14)							
Beginning Available Cash Balance (Actual 01/01/14)     Revenue/Income (Actual 06/30/14)	2,185,624		-	111,266	665,600	(2,150,791)	
RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					39,569	3,144,917	
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						2,574,327	Includes \$1,957,308 added per State
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						l e	GSA has no rtention for debt service
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			55,633	
6 Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	2,185,624			111,266	705,169	(1,635,834)	
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)	2,185,624	_		111,266	705,169	(1,580,201)	
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						1,863,290	
9 Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						1,863,290	as amended by DOF
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						172	GSA has no rtention for debt service
11 Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	2,185,624			111,266	705,169	(1,580,201)	

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 feelth and Sallety Code (HSC) section 34186 (a)
(Report Audions Whote Dollary)

ROPS 15-14E CAC PPA: To be completed by the CAC upon submitted of the ROPS 14-15B by the SA to Finance and the CAC. Note that CAC, will need to exten their own formulas at the line. Note invest government on his manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line term level and may be extended as 1 ump sen.

U V W X Y Z AA ROPS 13-14B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuan to HSC Section 34186 (s), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-18 (January through, June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-18 prior period significant in 150 (January through, June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for International Agricultures are under the Control of the State Schrift (Samuary through, June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for International Agricultures are under the Control of the State Schrift (Samuary through, June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for International Agricultures are under the Control of the Control of the Control of the State Schrift (Samuary through, June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for International Agricultures are under the Control of the Control AA **RPTTF Expenditu** Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF) Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF) Admin CAC Non-Admin CAC Difference (Il total actual exceeds total authorized, the total difference zero) Available
RPTTF
(ROPS 13:14B
distributed + all other
available as of
01/1/14) Avaliable
RPTTF
{ROPS 13-14B
distributed + all other
available as of
01/1/14] Difference (If K is less than L the difference is zero) Net Lesser of Authorized / Available Net Lesser of Authorized / Available Project Name / Debt Obligation Net Difference (M+R) Net Difference Authorized Actual 1 Research Designated
2 1998 A Bonds
2 1998 A Bonds
4 2009 Seele B Bonds
4 2009 Seele B Bonds
4 2009 Seele B Bonds
5 2009 Seele B Bonds
6 2009 Seele B Bonds
6 2009 Seele B Bonds
7 OPA
9 CONTACT
10 2009 Seele B Bonds
11 Herest Souther Seele Bonds
11 Herest Souther Seele Bonds
11 Herest Souther Seele Bonds
12 Courtage To legal southers
14 Advantagement Plan
15 County Page Through
Management Plan
16 County Page Through
18 HOPS it Multicoded
4 Advantagement County
18 HOPS it Multicoded 125,000 S \$ 111,266 \$ 111,266 \$ 2.484.445 S 2.449.327 S 55,633 \$ 125,000 \$ 125,000 \$ 125,000 \$ 55,633 \$ 2,497,344 \$ 2,484,445 \$ 26,42 226,12 71,09 118,41 26.423 226.123 71,093 118.416 107 2 149 19,346 19,346 19,346 19.346 23,000 10,103 10,103 10,103 111,266 111.266 55,633 55.633 55.633 55,633 55.633 Administrative Costs 19 ROPS I Unfunded 1,957,308 1,957.308

# Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes January 1, 2015 through June 30, 2015 Item # Notes/Comments 6 Additional expenses incurred, however, not put on 13-14B ROPS. Maintenance item previously approved in prior ROPS 9 Additional annual fee from Association of Bay Area Governments and U.S. Bank 15 We received authorization for this payment for the lawsuit in 13-14A, however, it was paid one month too early.