

RESOLUTION OB 2015-02

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) 15-16A PURSUANT TO THE HEALTH AND SAFETY CODE FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JULY 1, 2015, AND ENDING DECEMBER 31, 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 July 1, 2015 through December 31, 2015 (ROPS 15-16A) in the form submitted by the Successor Agency; and

WHEREAS, prior to its meeting on February 25, 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 as the Recognized Obligation Payment Schedule for the period July 1, 2015, through December 31, 2015.

SECTION 3. The Successor Agency is authorized and directs the Interim Finance Director to submit the ROPS 15-16A 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 25th day of February 2015.

Oversight Board of Successor Agency
to the Glendora Redevelopment Agency

BY: 

VALERIE ESCALANTE
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 25th day of February 2015, by the following vote:

AYES: BOARD MEMBERS: Chaldu, Rasmussen, Hamlow, and Escalante
NOES: BOARD MEMBERS: None
ABSENT: BOARD MEMBERS: Blaydow, Flores, and Wiles
ABSTAIN: BOARD MEMBERS: None

Dated: February 25, 2015



KATHLEEN R. SESSMAN
Board Secretary

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Glendora
 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): | \$ 1,133,700 |
| B | Bond Proceeds Funding (ROPS Detail) | 1,133,700 |
| C | Reserve Balance Funding (ROPS Detail) | - |
| D | Other Funding (ROPS Detail) | - |
| E | Enforceable Obligations Funded with RPTTF Funding (F+G): | \$ 1,920,226 |
| F | Non-Administrative Costs (ROPS Detail) | 1,720,226 |
| G | Administrative Costs (ROPS Detail) | 200,000 |
| H | Current Period Enforceable Obligations (A+E): | \$ 3,053,926 |

| | | |
|---|--|---------------------|
| Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | | |
| I | Enforceable Obligations funded with RPTTF (E): | 1,920,226 |
| J | Less Prior Period Adjustment (Report of Prior Period Adjustments Column S) | (102,139) |
| K | Adjusted Current Period RPTTF Requested Funding (I-J) | \$ 1,818,087 |

| | | |
|---|---|------------------|
| County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding | | |
| L | Enforceable Obligations funded with RPTTF (E): | 1,920,226 |
| M | Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA) | - |
| N | Adjusted Current Period RPTTF Requested Funding (L-M) | 1,920,226 |

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.

/s/ Valerie Escalante Chairperson
 Name Title
 Signature Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
 July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

| Item # | Project Name / Debt Obligation | C | D | E | F | G | H | I | J | K | L | M | | | N | O | P | | | | | |
|--------|--|------------------------------------|------------|------------|-------------------------------------|--|---------|------------|---|-----------|---|-----------------------------------|-------------------------------------|---------|---|-----------|---|---------------------------|--------------|--------------------------------------|---------|-----------------|
| | | | | | | | | | | | | Contract/Agreement Execution Date | Contract/Agreement Termination Date | Payee | | | | Description/Project Scope | Project Area | Total Outstanding Debt or Obligation | Retired | Bond Proceeds |
| | | | | | | | | | | | | | | | | | Funding Source | | | | | |
| | | | | | | | | | | | | | | | | | Non-Redevelopment Property Tax Trust Fund | RPTTF | | | | |
| | | | | | | | | | | | | | | | | | Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | Six-Month Total |
| 1 | Reauthorized Designated Administration | City/County Loans | 6/30/2003 | 7/1/2027 | City of Glendora | Loan for design/procurement costs | 1, 2, 3 | 34,545,168 | N | 1,133,700 | | | 1,720,228 | | | 3,053,926 | | | | | | |
| 2 | 1998 A Bonds | Bonds issued On or Before 12/31/10 | 9/29/1998 | 9/1/2018 | US Bank | Project Area #1 Public Improvements | 1 | 5,995,000 | N | | | | 268,383 | | | 268,383 | | | | | | |
| 3 | 2003 Series A Bonds | Bonds issued On or Before 12/31/10 | 10/9/2003 | 9/1/2024 | US Bank | Project Area #1 Public Improvements | 1 | 11,869,493 | N | | | | 564,153 | | | 564,153 | | | | | | |
| 4 | 2003 Series B Bonds | Bonds issued On or Before 12/31/10 | 10/9/2003 | 3/1/2020 | US Bank | Project Area #1 Public Improvements | 1 | 2,481,828 | N | | | | 450,837 | | | 450,837 | | | | | | |
| 5 | 2006 TABS | Bonds issued On or Before 12/31/10 | 4/11/2006 | 3/1/2026 | US Bank | Project Area #1 Public Improvements | 1 | 6,562,037 | N | | | | 383,353 | | | 383,353 | | | | | | |
| 6 | Contract for services | Miscellaneous | 7/1/2011 | 6/30/2012 | Various | Maintenance of Acquired Property | 2 | 900 | N | | | | 1,500 | | | 1,500 | | | | | | |
| 7 | OPA | OPADD/Construct on | 5/17/2006 | 5/17/2031 | Seidner Miller, Inc. | Tenant Improvements (Estimated) | 1 | 5,000,000 | N | | | | | | | | | | | | | |
| 8 | OPA - Siletto | OPADD/Construct on | 4/18/2002 | 4/18/2026 | Dynate Siletto | Tenant Improvements (Estimated) | 1 | 508,005 | N | | | | 36,000 | | | 36,000 | | | | | | |
| 9 | Treasure Fees | Fees | 7/1/2012 | 3/1/2018 | US Bank | Bond Trustee Fees | 1 | 5,000 | N | | | | 6,000 | | | 6,000 | | | | | | |
| 10 | 2003 Series A Bonds (Low/Mid) | Bonds issued On or Before 12/31/10 | 10/9/2003 | 3/1/2020 | US Bank | Low/Mid debt service | 1 | | Y | | | | | | | | | | | | | |
| 14 | Administration | Admin Costs | 7/1/2014 | 6/30/2015 | City of Glendora | Administration of Successor Agency | 1, 2, 3 | 250,000 | N | | | | | 125,000 | | 125,000 | | | | | | |
| 16 | Long Range Property Management Plan | Property Dispositions | 3/1/2013 | 6/30/2014 | Urban Futures | Appraisal report | 1, 2, 3 | | N | | | | | | | | | | | | | |
| 17 | County Pass-Through Deferral | Miscellaneous | 3/22/1983 | 6/30/2018 | County of Los Angeles | Deferred Pass-Through Fmt (PA44) | 4 | | Y | | | | | | | | | | | | | |
| 18 | ROPS II Unfunded Administrative Costs | RPTTF Shortfall | 1/1/2014 | 8/30/2014 | City of Glendora Successor Agency | Administration of Successor Agency | 1, 2, 3 | | Y | | | | | | | | | | | | | |
| 19 | ROPS I Unfunded Liabilities | Unfunded Liabilities | 1/1/2014 | 8/30/2014 | City of Glendora Successor Agency | Unfunded Liabilities | 1, 2, 3 | | Y | | | | | | | | | | | | | |
| 20 | ROPS 13-14B RPTTF Shortfall for Approved Enforceable Obligations | Miscellaneous | 12/30/2013 | 12/31/2014 | Glendora Successor Agency | Shortfall of RPTTF funds for the ROPS 13-14B approved by DOF on 12/30/13 & distributed in Jan 2014. | | | Y | | | | | | | | | | | | | |
| 21 | 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) | | | Y | | | | | | | | | | | | | |
| 22 | Unfunded obligation caused by incorrect DPR remittance for ROPS II | RPTTF Shortfall | 6/1/2012 | 12/31/2014 | Glendora Successor Agency | Line 19 above retained incorrect 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 2013. | | | Y | | | | | | | | | | | | | |
| 23 | Shortfall of ROPS 13-14A Expenditures to Actual Expenditures | RPTTF Shortfall | 7/1/2012 | 12/31/2014 | Glendora Successor Agency | ROPS 13-14A amounts disbursed by LAC was \$1,548,035. Actual expenditures for ROPS 13-14A were \$1,622,939. Shortfall of \$74,904 (excluding \$12,343 paid in June 2013, included in ROPS 13-14B amt from LAC) | | | Y | | | | | | | | | | | | | |
| 24 | State of Property - 213 E. Rue 88 | Property Dispositions | 7/15/2013 | 12/31/2014 | County of Los Angeles | Remit sales proceeds from disposition of 213 E. Rue. 88 on 7/15/2013 | | 150,000 | N | | | | | 75,000 | | 75,000 | | | | | | |
| 25 | Housing Entity Administration's Allowance per AS471 | Housing Entity Admin Cost | 7/1/2014 | 12/31/2014 | City of Glendora | Administrative Allowance for Housing Entity per AS471 (Admins) | | | N | | | | | | | | | | | | | |
| 26 | Annual issuer fee | Fees | 4/11/2006 | 3/1/2026 | Association of Bay Area Governments | annual issuer fee | | 1,500 | N | | | | | | | | | | | | | |
| 27 | Pompeii synthetic turf conversion 2006A bonds | Bonds issued On or Before 12/31/10 | 4/11/2006 | 3/1/2026 | various | Replace existing sod with synthetic turf for Loite Pompeii Memorial Sports Park | | 1,133,700 | N | 1,133,700 | | | | | | 1,133,700 | | | | | | |
| 28 | | | | | | | | | N | | | | | | | | | | | | | |
| 29 | | | | | | | | | N | | | | | | | | | | | | | |

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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 |
| Bonds issued on or before 12/31/10 | Prior ROPS and DDR RPTTF balances retained | Rent, Grants, Interest, Etc. | Non-Admin and Admin | | | | | | | | | |
| Cash Balance Information by ROPS Period | | 391 | | | | 393 | 400 | | | | | |
| 1 | ROPS 14-15A Actuals (07/01/14 - 12/31/14) | | | | | | | \$665,500 and \$278,164 paid to County of Los Angeles in January 2015 | | | | |
| | Beginning Available Cash Balance (Actual 07/01/14) | 2,119,624 | | | - | 665,600 | 440,849 | | | | | |
| 2 | Revenue/Income (Actual 12/31/14) | | | | | | | | | | | |
| | RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014 | | | | | | | | | | | |
| 3 | Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) | | | | | | 1,863,290 | | | | | |
| | RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q | | | | | | | | | | | |
| 4 | Retention of Available Cash Balance (Actual 12/31/14) | | | | | | 1,642,451 | | | | | |
| | RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | | | | | | |
| 5 | ROPS 14-15A RPTTF Prior Period Adjustment | | | | | | | | | | | |
| | RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S | | | | | | | | | | | |
| 6 | Ending Actual Available Cash Balance | \$ 2,119,624 | | | \$ - | \$ 665,600 | \$ 569,549 | | | | | |
| | C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5) | | | | | | | | | | | |
| ROPS 14-15B Estimate (01/01/15 - 06/30/15) | | | | | | | | | | | | |
| 7 | Beginning Available Cash Balance (Actual 01/01/15) | \$ 2,119,624 | | | \$ - | \$ 665,600 | \$ 661,688 | | | | | |
| | (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6) | | | | | | | | | | | |
| 8 | Revenue/Income (Estimate 06/30/15) | | | | | | | | | | | |
| | RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015 | | | | | | 698,201 | | | | | |
| 9 | Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15) | 670,000 | | | | 665,600 | 1,775,358 | | | | | |
| 10 | Retention of Available Cash Balance (Estimate 06/30/15) | | | | | | | | | | | |
| | RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | | | | | | |
| 11 | Ending Estimated Available Cash Balance (7 + 8 - 9 - 10) | \$ 1,449,624 | | | \$ - | \$ - | \$ (417,469) | | | | | |

Recapitulated Obligation Payment Schedule (RDPS 15-114) - Report of Prior Period Adjustments
 Reported for the RDPS 15-114 (July 1, 2014 through December 31, 2015) in the Repair and Safety Code (RSC) Section 34188 (a)
 (Report Amounts in Whole Dollars)

RDPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPAs) Payments to ISC Section 34188 (a). SA's are required to report the difference between their actual obligations during the RDPS 14-15A (July through December 2015) period. The SA's are required to report the difference between their actual obligations during the RDPS 14-15A (July through December 2015) period. The amount of Redevelopment Program Tax Trust Fund (RDPTTF) approved for the RDPS 15-114 (July through December, 2015) period will be offset by the SA's self-reported RDPS 14-15A prior period adjustments. ISC Section 34188 (a) also specifies that the prior period adjustments get reported by SA's per subject to audit by the county auditor-controller (CAC) and the State Controller.

| Item # | Project Name / Job Description | Non-RDPTTF Expenditures | | | | | | RDPTTF Expenditures | | | | | | RDPTTF Expenditures | | Net CAC Non-Admin PPA (Amount Used to Offset Obligations Reported RDPTTF) | Net Difference | | | | | | |
|--------|--------------------------------|-------------------------|----------|------------|-----------------|----------|------------|---------------------|-----------|------------|---------|-----------|------------|---------------------|----------|---|----------------|------------|--|--|--|--|--|
| | | Bond Proceeds | | | Reserve Balance | | | Other Funds | | | Admin | | | Admin CAC | | | | | | | | | |
| | | Actual | Approved | Difference | Actual | Approved | Difference | Actual | Approved | Difference | Actual | Approved | Difference | Actual | Approved | | | Difference | | | | | |
| | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | | | \$ | | | | | |
| 1 | Bluewater | | 695,800 | | 695,800 | | | | 1,744,590 | 1,744,590 | | 1,927,451 | 1,927,451 | | 102,139 | | | | | | | | |
| 2 | Bluewater | | | | | | | 248,225 | 248,225 | | 248,225 | 248,225 | | | | | | | | | | | |
| 3 | 2003 Live Oak | | | | | | | | 598,123 | 598,123 | | 598,123 | 598,123 | | | | | | | | | | |
| 4 | 2003 Live Oak | | | | | | | | 434,093 | 434,093 | | 434,093 | 434,093 | | | | | | | | | | |
| 5 | Bluewater | | | | | | | | 586,216 | 586,216 | | 586,216 | 586,216 | | | | | | | | | | |
| 6 | Camelot | | | | | | | | 8,800 | 8,800 | | 8,800 | 8,800 | | | | | | | | | | |
| 7 | Camelot | | | | | | | | 30,000 | 30,000 | | 30,000 | 30,000 | | | | | | | | | | |
| 8 | Camelot | | | | | | | | 8,200 | 8,200 | | 8,200 | 8,200 | | | | | | | | | | |
| 9 | Camelot | | | | | | | | 3,300 | 3,300 | | 3,300 | 3,300 | | | | | | | | | | |
| 10 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 11 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 12 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 13 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 14 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 15 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 16 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 17 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 18 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 19 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 20 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 21 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 22 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 23 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 24 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 25 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 26 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |
| 27 | Camelot | | | | | | | | 3,000 | 3,000 | | 3,000 | 3,000 | | | | | | | | | | |

RDPS 14-15A CAC PPA: To be completed by the CAC upon approval of the RDPS 15-114 by the SA to Finance and the CAC. The RDPS 14-15A CAC PPA will need to enter their own information at the same level pursuant to the manner in which the RDPS 14-15A CAC PPA was reported. Also note that the SA's amount reported for the RDPS 15-114 (July through December 2015) period will be offset by the SA's self-reported RDPS 14-15A prior period adjustments. ISC Section 34188 (a) also specifies that the prior period adjustments get reported by SA's per subject to audit by the county auditor-controller (CAC) and the State Controller.

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes

July 1, 2015 through December 30, 2015

Item # Notes/Comments

6 City staff assumed maintenance of this property rather than an outside contractor

8 Silleto payment not paid as anticipated.

9 Fee estimate only. Actual less than estimate

17 The requested payment of \$55,633 is in reserve for future payment in 14-15B. The full amount of the payment to the County of Los Angeles for \$278,164 was made as approved in 14-15B on January 30, 2015.