

**RESOLUTION OB 2015-03**

**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) 15-16B PURSUANT TO THE HEALTH AND SAFETY CODE FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JANUARY 1, 2016, AND ENDING JUNE 30, 2016, 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 FOR 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, 2016 through June 30, 2016 (ROPS 15-16B) in the form submitted by the Successor Agency; and

**WHEREAS**, prior to its meeting on September 23, 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 15-16B.

**SECTION 3.** The Successor Agency is authorized and directs the Finance Director to submit the ROPS 15-16B 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 23rd day of September 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 23<sup>rd</sup> day of September 2015, by the following vote:

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

Dated: September 23, 2015

  
KATHLEEN R. SESSMAN  
Board Secretary

**Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary**

Filed for the January 1, 2016 through June 30, 2016 Period

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

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)</b>		
<b>A</b>	<b>Funding Sources (B+C+D):</b>	<b>\$ 1,051,924</b>
B	Bond Proceeds Funding (ROPS Detail)	1,051,924
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
<b>E</b>	<b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 1,952,688</b>
F	Non-Administrative Costs (ROPS Detail)	1,752,688
G	Administrative Costs (ROPS Detail)	200,000
<b>H</b>	<b>Total Current Period Enforceable Obligations (A+E):</b>	<b>\$ 3,004,612</b>
<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I	Enforceable Obligations funded with RPTTF (E):	1,952,688
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(1,204)
<b>K</b>	<b>Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 1,951,484</b>
<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L	Enforceable Obligations funded with RPTTF (E):	1,952,688
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N</b>	<b>Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>1,952,688</b>

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.

*Valerie Escalante* Chair  
 Name Title  
 /s/ *Valmilk* 9/23/15  
 Signature Date



**Glendora Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 <a href="#">Cash Balance Tips Sheet</a>									
A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		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		
<b>ROPS 14-15B Actuals (01/01/15 - 06/30/15)</b>									
1	Beginning Available Cash Balance (Actual 01/01/15)	2,854,209		-		344,825	96,044		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015				-	47,180	696,201		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	1,802,284		-		316,481	580,834		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,051,925				75,524			
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						1,204	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 210,207		
<b>ROPS 15-16A Estimate (07/01/15 - 12/31/15)</b>									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,051,925	\$ -	\$ -	\$ -	\$ 75,524	\$ 211,411		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						1,509,615		
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)						1,680,454		
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,051,925				75,524			
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,572		



Glendora Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes  
January 1, 2016 through June 30, 2016

Item #	Notes/Comments
5	The incorrect remaining balance was picked up during this ROPS period. The correct amount should have been \$6,453,934. This ROPS amount of \$6,562,037 is the correct amount for this ROPS period.
7	There is a typographical error in the Contract/Agreement Termination date of the contract. The Termination Date should be 5/17/2021 rather than 7/17/2031.
9	Updated outstanding debt obligation to reflect additional 10 years of activity through 2026
14	Updated outstanding debt obligation to reflect additional 10 years of activity through 2026
25	Updated outstanding debt obligation to reflect additional 10 years of activity through 2026
26	Updated outstanding debt obligation to reflect additional 10 years of activity through 2026
6	PPA - contract fees - for costs maintaining property per the EOPs
17	PPA - County pass through payment allocated per letter from DOF
24	PPA - Sale of Property approved on ROPS14-15A occurred during ROPS 14-15B (sales cost and appraisal fees)
27	PPA - Pompei Park turf removal - approved on ROPS 14-15A Expenditures occurred during ROPS 14-15B