

**RESOLUTION OB 2016-02**

**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) 16-17 PURSUANT TO THE HEALTH AND SAFETY CODE.**

**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 annual period July 1, 2016 through June 30, 2017 (ROPS 16-17) in the form submitted by the Successor Agency; and

**WHEREAS**, prior to its meeting on January 27, 2016, 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 16-17.

**SECTION 3.** The Successor Agency is authorized and directs the Finance Director to submit the ROPS 16-17 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.

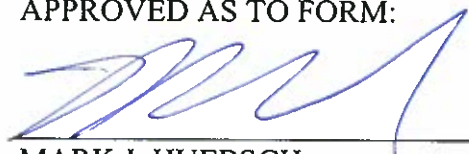
**SECTION 5.** The Board Secretary is hereby directed to forward a copy of this resolution to the City of Glendora Finance Director/City Treasurer.

**APPROVED and PASSED** this 27<sup>th</sup> day of January 2016.

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 regular meeting held on the 27th day of January 2016, by the following vote:

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

Dated: January 28, 2016

  
KATHLEEN R. SESSMAN  
Board Secretary

**Recognized Obligation Payment Schedule (ROPS 16-17) - Summary**

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Glendora  
 County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ -	\$ -	\$ -
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	-	-	-
D	Other Funding	-	-	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,001,356	\$ 2,383,887	\$ 4,385,243
F	Non-Administrative Costs	1,801,356	2,183,887	3,985,243
G	Administrative Costs	200,000	200,000	400,000
H	Current Period Enforceable Obligations (A+E):	\$ 2,001,356	\$ 2,383,887	\$ 4,385,243

Name: Valerie Escalante Title: Chair  
 /s/ Valerie Escalante Date: 1/27/2014  
 Signature Date

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177 (c) 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 successor agency.



**Glendora Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances**  
 (Report Amounts in Whole Dollars)

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	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>Cash Balance Information by ROPS Period</b>														
1	ROPS 15-16A Actuals (07/01/15 - 12/31/15)	986,395	-	-	-	262,057	95,839							
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015													
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)					51,890	1,509,615							
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	5,428				238,872	1,584,055							
5	ROPS 15-16A RPTTF Balances Remaining	980,967												
No entry required														
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 0				\$ 75,275	\$ 21,399							
<b>ROPS 15-16B Estimate (01/01/16 - 06/30/16)</b>														
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 980,967												
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016													
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)					2,534	436,251							
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	980,967				77,809	437,495	Per the DOF letter 11/18/15, the \$77,809 is reflected here. However, the funds were paid out in a prior period.						
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ (0)				\$ (0)	\$ 20,195							

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 CASH BALANCE TIPS SHEET.

