RESOLUTION OB 2012-07

A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY OF THE GLENDORA COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF GLENDORA, CALIFORNIA, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO THE HEALTH AND SAFETY CODE FOR THE SIX-MONTH FISCAL PERIOD JANUARY 1 THROUGH JUNE 30, 2012 AND THE SIX-MONTH FISCAL PERIOD JULY 1 THROUGH DECEMBER 31, 2012, AND TAKING CERTAIN ACTIONS INCONNECTION THEREWITH.

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

THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF 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 previously adopted recognized obligation payment schedule for the period February 1, 2012 through June 30, 2012 (ROPS I) and the schedule for period July 1, 2012 through December 31, 2012 (ROPS II) as submitted by the Successor Agency; and

WHEREAS, after its meeting on April 30, 2012, the Successor Agencies received clarification comments from the California Department of Finance (DOF) and the County of Los Angeles with regard to ROPS content and format; and

WHEREAS, this new information requires the Successor Agency to request the Oversight Board to amend the previously approved ROPS I and ROPS II to reflect new information and format and to ensure that the Los Angeles County Auditor-Controller will release the proper amount of increment taxes so that sufficient funding is available with the June 1, 2012 distribution to carry out the obligations required within each ROPS without interruption; and

WHEREAS, the Oversight board desires to express and memorialize its approval of the each ROPS as the Recognized Obligation Payment Schedules duly approved by the Oversight Board.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER GLENDORA COMMUNITY 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 Schedules (ROPS) for the period of January 1, 2012 through June 30, 2012 and for period of July 1, 2012 through January 31, 2012.

SECTION 3. The Successor Agency is authorized and directed to submit each ROPS to the California Department of Finance.

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.

PASSED, APPROVED and ADOPTED this 22nd day of May, 2012.

Oversight Board of Successor Agency to the Glendora Redevelopment Agency

BY:

VALERIE ESCAL

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 City Council of the City of Glendora at a special meeting held on the 22nd day of May, 2012, by the following vote:

AYES:

BOARD MEMBERS:

Chaldu, Flores, Rasmussen, Hamlow and Escalante.

NOES: ABSENT:

BOARD MEMBERS:

Wiles. None.

BOARD MEMBERS: ABSTAIN: BOARD MEMBERS:

Blaydow.

Dated: May 23, 2012

KATHLEEN R. SESSMAN

Board Secretary

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED FILED FOR THE JULY 2012 to DECEMBER 2013 PERIOD

			Current	
			Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation		\$	40,457,651.00	\$ 9,463,799.00
		Total	Due for Six Month Period	
Outstanding Debt or Obligation		\$	5,940,897.23	
Available Revenues other than anticipated funding from RPTTF Enforceable Obligations paid with RPTTF		\$ \$	322,896.00 5,165,460.23	
Administrative Cost paid with RPTTF Pass-through Payments paid with RPTTF		\$ \$	160,232.00 292,309.00	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)		\$	258,273.01	
Certification of Oversight Board Chairman: Pursuant to Section 34177(I) of the Health and Safety code,				
I hereby certify that the above is a true and accurate Recognized Enforceable Payment Schedule for the above named agency.	Name			Title
	Signature			Date

Name of Successor Agency

City of Glendora

 Name of Redevelopment Agency:
 City of Glendora

 Project Area(s)
 RDA Project Area All

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE Per AB 26 - Section 34177 (*)

		Contract/Agreement				Total Outstanding	Total Due During Fiscal Year	*** Funding		Payable		elopment Prope	rty Tax Trust Fund (RPTTF)				
	Project Name / Debt Obligation	Execution Date	Payee	Description	Project Area	Debt or Obligation	2012-13**	Source	July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total		
1)	Loan from City	6/30/2003	City of Glendora	Loan for operating/project costs	1, 2, 3	6,903,500.00	6,903,500.00	RPTTF	\$ 575,291.67	\$ 575 291 00	\$ 575 291 00	\$ 575 291 00	\$ 575 291 00	\$ 575 291 00	\$3,451,746.67		
	1998 A Bonds		US Bank	Project Area #1 Public Improvements	1	1,605,038.00	271,080.00		ψ σ σ σ, σ σ σ σ σ σ σ σ σ σ σ σ σ σ σ σ	240,193.00	\$ 0.0,201.00	ψ 0.7 0,20 1.100	ψ 0.0,20.100	ψ 0.10,20.1100	\$ 240,193.00		
	2003 Series A Bonds		US Bank	Project Area #1 Public Improvements	1	13,458,106.00	780,013.00			547,796.00					\$ 547,796.00		
	2003 Series B Bonds		US Bank	Project Area #1 Public Improvements	1	3,479,728.00	503,165.00			423,287.00					\$ 423,287.00		
5)	2006 TABs		US Bank	Project Area #1 Public Improvements	1	7,958,703.00	501,256.00			378,128.00					\$ 378,128.00		
6)	Contract for services	annual purchase order	Various	Maintenance of Acquired Property	2	10,000.00	4,100.00	RPTTF		2,500.00		2,500.00			\$ 5,000.00		
7)	OPA	5/17/2006	Seidner Miller, Inc.	Tenant Improvements	1	5,000,000.00	-	RPTTF							\$ -		
8)	OPA	4/16/2002	Dennis Silletto	Tenant Improvements	1	546,100.00	50,000.00	RPTTF			50,000.00				\$ 50,000.00		
9)	Trustee Fees	annual purchase order	US Bank	Bond Trustee Fees	1	6,100.00	6,100.00	RPTTF					6,100.00		\$ 6,100.00		
10)	2003 Series A Bonds (Low/Mod)	contract	US Bank	Low/Mod debt service	1	1,123,615.00	83,524.00	LMIHF			63,209.56				\$ 63,209.56		
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32)					1							1	<u> </u>	1	\$ -		
	Totals - This Page (RPTTF Funding)	<u> </u>	ı	I .	1	40,090,890.00	9,102,738.00	N/A	\$ 575,291,67	\$ 2.167.195.00	\$ 688,500,56	\$ 577,791,00	\$ 581,391,00	\$ 575,291,00	\$5,165,460.23		
	Totals - Page 2 (Other Funding)					53,816.00	53,816.00	N/A							\$ 322,896.00		
	Totals - Page 3 (Administrative Cost Al	llowance)				312,945.00	307,245.00	N/A	\$ 24,118.00						\$ 160,232.00		
	Totals - Page 4 (Pass Thru Payments)					292,309.00	292,309.00	N/A	\$ -	\$ 292,309.00		\$ -	\$ -	\$ -	\$ 292,309.00		
	Grand total - All Pages					\$ 40,457,651	\$ 9,463,799		\$653,225.67	\$2,247,111.00	\$768,416.56	\$655,725.00	\$ 663,385.00	\$660,725.00	\$5,940,897.23		

^{*} The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

^{**} All totals due during fiscal year and payment amounts are projected.

^{***} Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE Per AB 26 - Section 34177 (*)

	Contract/Agreement				Total Outstanding	Total Due During Fiscal Year	Funding Source								
Project Name / Debt Obligation	Execution Date	Payee	Description	Project Area	Debt or Obligation	2011-2012**	***	July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	To	otal
1) Rental Subsidy	annual purchase order	Various Tenants	Low Income Rental Subsidy	2	165,000.00	165,000.00	LMIHF	\$ 12,150.00	\$ 12,150.00	\$ 12,150.00	\$ 12,150.00	\$ 12,150.00	\$ 12,150.00	\$ 7	72,900.00
2) Heritage Oaks TBRA	annual purchase order	Anchor Pacifica	Tenant Based Rental Assistance	3	449,458.00	449,458.00	LMIHF	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	\$ 22	25,000.00
3) Contract for legal services	annual purchase order	SYCR	Legal services special projects	1, 2, 3	50,000.00	50,000.00	LMIHF	4,166.00	4,166.00	4,166.00	4,166.00	4,166.00	i e		24,996.00
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Totals - LMIHF	•	:		•	664,458.00	664,458.00	\$ -	\$ 53,816.00	\$ 53,816.00	\$ 53,816.00	\$ 53,816.00	\$ 53,816.00	\$ 53,816.00	\$ 32	22,896.00
Totals - Bond Proceeds														\$	
Totals - Other														\$	-
Grand total - This Page					\$ 664,458.00	\$ 664,458.00		\$ 53,816.00	¢ 52.046.00	\$ 53,816.00	¢ 52.046.00	\$ 53,816.00	\$ 53,816.00	¢ 20	22.006.00

^{*} The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

LMIHF - Low and Moderate Income Housing Fund

Admin - Successor Agency Administrative Allowance

^{**} All total due during fiscal year and payment amounts are projected.

^{***} Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

 Name of Redevelopment Agency:
 City of Glendora

 Project Area(s)
 RDA Project Area All

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE Per AB 26 - Section 34177 (*)

					Total Outstanding	Total Due During Fiscal Year	Funding		Payable from the Administrative Allowance Allocation **** Payments by month				on ****			
	Project Name / Debt Obligation	Payee	Description	Project Area	Debt or Obligation	2012-13**	Source **	July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	То	otal	
1)	Administration	City of Glendora	Administration of Successor Agency	1, 2, 3	250,000.00	250,000.00	ACA	20,833.00	\$ 20,833.00	\$ 20,833.00	\$ 20,833.00	\$ 20,833.00	\$ 20,833.00	\$ 124	,998.00	
	Contract for consulting services	•	Legislative consultation	1, 2, 3	29,400.00	29,400.00	ACA	2,450.00	2,450.00	2,450.00	2,450.00	2,450.00	2,450.00	1	,700.00	
		Lance, Soll & Lunghard	CRA audit services	1, 2, 3	8,120.00	8,120.00	ACA	,	,	,	,	4,060.00	,		,060.00	
		Harrell & Company	Financial/Continuing Disclosure services	1, 2, 3	7,500.00	7,500.00	ACA					,	7,500.00		,500.00	
5)	Contract for services	Intellibridge	Employment Agency	1, 2, 3	10,000.00	4,300.00	ACA	835.00	835.00	835.00	835.00	835.00	835.00		,010.00	
6)	Contract for property tax services		Financial services	1, 2, 3	7,925.00	7,925.00	ACA		1,982.00	1,982.00					,964.00	
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	Totals - This Page				\$ 312,945.00	\$ 307,245.00		\$ 24,118.00	\$ 26,100.00	\$ 26,100.00	\$ 24,118.00	\$ 28,178.00	\$ 31,618.00	\$ 16	0,232.00	

^{*} The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds

S Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

^{**} All total due during fiscal year and payment amounts are projected.

^{***} Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

^{**** -} Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.

Name of Redevelopment Agency: City of Glendora Project Area(s) RDA Project Area All

OTHER OBLIGATION PAYMENT SCHEDULE Per AB 26 - Section 34177 (*)

							Pass Through and Other Payments ****							
				Tatal O tata a dia a	Total Due During		Payments by month							
Project Name / Debt Obligation	tion Payee	Description	Project Area	Total Outstanding Debt or Obligation	Fiscal Year 2012-13**	Source of Fund***	July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total	
Pass through payments	LA County	Pass through payments	1, 2, 3	\$ 188,577.00	\$ 188,577.00	RPTTF		\$ 188,577.00					\$ 188,577.00	
2) Pass through payments	Consolidated FPD	Pass through payments	1, 2, 3	29,713.00	29,713.00	RPTTF		29,713.00					29,713.00	
3) Pass through payments	LAC Fire-FFW	Pass through payments	1, 2, 3	1,155.00	1,155.00	RPTTF		1,155.00					1,155.00	
4) Pass through payments	LAC Flood Control	Pass through payments	1, 2, 3	2,580.00	2,580.00	RPTTF		2,580.00					2,580.00	
5) Pass through payments	Sanit Dist #22	Pass through payments	1, 2, 3	2,883.00	2,883.00	RPTTF		2,883.00					2,883.00	
6) Pass through payments	City of Glendora	Pass through payments	1, 2, 3	27,019.00	27,019.00	RPTTF		27,019.00					27,019.00	
7) Pass through payments	Three Valleys WD	Pass through payments	1, 2, 3	394.00	394.00	RPTTF		394.00					394.00	
8) Pass through payments	Three Valleys MWD	Pass through payments	1, 2, 3	967.00	967.00	RPTTF		967.00					967.00	
9) Pass through payments	Upper SGV WD	Pass through payments	1, 2, 3	18.00	18.00	RPTTF		18.00					18.00	
10) Pass through payments	County Schools	Pass through payments	1, 2, 3	240.00	240.00	RPTTF		240.00					240.00	
11) Pass through payments	Children's Tuition Fund	Pass through payments	1, 2, 3	476.00	476.00	RPTTF		476.00					476.00	
12) Pass through payments	Citrus CC	Pass through payments	1, 2, 3	2,037.00	2,037.00	RPTTF		2,037.00					2,037.00	
13) Pass through payments	Citrus Children's Center	9 1 2	1, 2, 3	53.00	53.00	RPTTF		53.00					53.00	
14) Pass through payments	Mt SAC CC	Pass through payments	1, 2, 3	2,648.00	2,648.00	RPTTF		2,648.00					2,648.00	
15) Pass through payments	Mt SAC CC Children's C	Pass through payments	1, 2, 3	26.00	26.00	RPTTF		26.00					26.00	
16) Pass through payments	Azusa USD	Pass through payments	1, 2, 3	1,546.00	1,546.00	RPTTF		1,546.00					1,546.00	
17) Pass through payments	Bonita USD	Pass through payments	1, 2, 3	15,088.00	15,088.00	RPTTF		15,088.00					15,088.00	
18) Pass through payments	Charter Oak USD	Pass through payments	1, 2, 3	447.00	447.00	RPTTF		447.00					447.00	
19) Pass through payments	Glendora USD	Pass through payments	1, 2, 3	16,442.00	16,442.00	RPTTF		16,442.00					16,442.00	
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Totals - Other Obligations				\$ 292,309.00	292,309.00	-	\$ -	292,309.00	-	-	-	-	292,309.00	

^{*} The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

RPTTF - Redevelopment Property Tax Trust Fund LMIHF - Low and Moderate Income Housing Fund **Bonds - Bond proceeds**

Other - reserves, rents, interest earnings, etc

Admin - Successor Agency Administrative Allowance

^{**} All total due during fiscal year and payment amounts are projected.

^{***} Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

^{**** -} Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.