## **RESOLUTION OB 2013-02**

A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO GLENDORA COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF GLENDORA, CALIFORNIA, APPROVING THE RECOGNIZED OBLIGATION PAYMENT (ROPS 13-14A) SCHEDULE FOR THE SIX MONTH PERIOD COMMENCING ON JULY 1, 2013 AND ENDING DECEMBER 31, 2013, FOR SUBMISSION TO THE STATE DEPARTMENT OF FINANCE FOR REVIEW, PURSUANT TO THE PROVISIONS OF HEALTH AND SAFETY CODE SECTION 341777(m) 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 July 1, 2013 through December 31, 2013 (ROPS 13-14A) in the form submitted by the Successor Agency; and

WHEREAS, prior to its meeting on February 27, 2013, 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 FOR 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, 2013 through December 31, 2013.
- **SECTION 3**. The Successor Agency is authorized and directed to submit the ROPS 13-14A 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.

## **APPROVED** and **PASSED** this 27<sup>th</sup> day of February, 2013.

Oversight Board of Successor Agency to the Glendora Redevelopment Agency

APPROVED AS TO FORM:

David Palmer,

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 regular meeting held on the 27<sup>th</sup> day of February, 2013, by the following vote:

AYES:

**BOARD MEMBERS:** 

Chaldu, Wiles, Hamlow, and Escalante

NOES:

**BOARD MEMBERS:** 

None.

ABSENT:

**BOARD MEMBERS:** 

Blaydow, Rasmussen, and Flores

ABSTAIN: BOARD MEMBERS:

None

Dated: February 27, 2013

KATHLEEN'R. SESSMAN, Board Secretary

## SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: GLENDORA (LOS ANGELES)

Outst	anding Debt or Obligation	Total		
	Total Outstanding Debt or Obligation		\$31,373,688	
Curre	nt Period Outstanding Debt or Obligation		Six-Month Total	
Α	Available Revenues Other Than Anticipated RPTTF Funding		\$30,000	
В	Enforceable Obligations Funded with RPTTF		\$1,724,521	
С	Administrative Allowance Funded with RPTTF		\$125,000	
D	Total RPTTF Funded (B + C = D)		\$1,849,521	
Е	Total Current Period Outstanding Debt or Obligation (A + B +	C = E) Should be same amount as ROPS form six-month total	\$1,879,521	
F	Enter Total Six-Month Anticipated RPTTF Funding		\$1,963,999	
G	Variance (F - D = G) Maximum RPTTF Allowable should not e	xceed Total Anticipated RPTTF Funding	\$114,478	
Н	Enter Estimated Obligations Funded by RPTTF (lesser of Finance	re's approved RPTTF amount including admin allowance or the actual amount distributed)		
Н	Enter Estimated Obligations Funded by RPTTF (lesser of Finance	re's approved RPTTF amount including admin allowance or the actual amount distributed)	\$1,963,999	
I	Enter Actual Obligations Paid with RPTTF		\$1,724,521	
J	Enter Actual Administrative Expenses Paid with RPTTF		\$125,000	
K	Adjustment to Redevelopment Obligation Retirement Fund (	H - (I + J) = K)	\$114,478	
L	Adjustment to RPTTF (D - K = L)		\$1,735,043	
Certif	cation of Oversight Board Chairman:			
Pursu	ant to Section 34177(m) of the Health and Safety code,	Name	Title	
I here	by certify that the above is a true and accurate Recognized			
Obliga	ation Payment Schedule for the above named agency.	/s/		
		Signature	Date	

Oversight Board Approv	al Date:	

# GLENDORA (LOS ANGELES) RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) July 1, 2013 through December 31, 2013

									Funding Source					
Item#	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2013-14	Bond Proceeds		Admin Allowance	RPTTF	Other	Six-Month Total
				1			\$31,373,688		\$0	\$30,000		\$1,724,521	\$0	
	Loan from City	6/30/2003		City of Glendora	Loan for operating/project costs	1, 2, 3	0	ů		0		0	0	0
	1998 A Bonds	9/29/1998	9/1/2018	US Bank	Project Area #1 Public Improvements	1	1,337,725		0	0		240,888	0	240,888
	2003 Series A Bonds	10/9/2003	9/1/2024	US Bank	Project Area #1 Public Improvements	1	12,674,768	783,339	0	0		557,216	0	557,216
	2003 Series B Bonds	10/9/2003	3/1/2020	US Bank	Project Area #1 Public Improvements	1	2,978,757	500,971	0	0		429,878	0	429,878
	2006 TABs	4/11/2006	3/1/2026	US Bank	Project Area #1 Public Improvements	1	7,462,159	501,544	0	0		383,128	0	383,128
	Contract for services	7/1/2011	6/30/2012	Various	Maintenance of Acquired Property	2	4,800		0	0		4,800	0	4,800
	OPA	5/17/2006	5/17/2031	Seidner Miller, Inc.	Tenant Improvements (Estimated)	1	5,000,000	0	0	0		0	0	0
	OPA	4/16/2002	4/16/2026	Dennis Silletto	Tenant Improvements (Estimated)	1	508,605	45,000	0	0		20,000	0	20,000
	Trustee Fees	7/1/2012	6/30/2013	US Bank	Bond Trustee Fees	1	6,100		0	0		6,100	0	6,100
	2003 Series A Bonds (Low/Mod)	10/9/2003	3/1/2020	US Bank	Low/Mod debt service	1	1,102,515	83,598	0	0		64,252	0	64,252
	Rental Subsidy	7/1/2012	6/30/2013	Various Tenants	Low Income Rental Subsidy	2	0			0		0	0	0
	Heritage Oaks TBRA	7/1/2012	6/30/2013	Anchor Pacifica	Tenant Based Rental Assistance	3	0	-		0		0	0	0
	Contract for legal services	7/1/2012	6/30/2013	SYCR	Legal services special projects	1, 2, 3	30,000	,	0	30,000		0	0	30,000
	Administration	7/1/2012	6/30/2013	City of Glendora	Administration of Successor Agency	1, 2, 3	250,000		0	0	-,	0	0	125,000
15	Lawsuit Costs	12/8/2010	6/30/2013	County of Los Angeles	Reimburseable Litigation Costs	1,2,3,	18,259	18,259	0	0	0	18,259	0	18,259
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#### GLENDORA (LOS ANGELES)

#### Pursuant to Health and Safety Code section 34186 (a)

#### PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS

#### RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)

July 1, 2012 through December 31, 2012

		LMIHF				Reserve Balance		Admin Allowance		RPTTF		Other				
Item # Proje	ject Name / Debt Obligation	Payee	Description/Project Scope	Project Area	Estimate \$322.896	Actual \$11,289	Estimate \$0	Actual \$0	Estimate \$0	Actual	Estimate \$160.232	Actual \$116,261	Estimate \$5,165,460	Actual \$1,659,463	Estimate \$0	Actual
		Ta.:	T		\$322,896	\$11,289	\$0	\$0	\$0	\$0	\$160,232	\$116,261	1-,,	, ,,	\$0	\$0
	an from City	City of Glendora	Loan for operating/project costs	1, 2, 3									3,451,747	0		
	98 A Bonds	US Bank US Bank	Project Area #1 Public Improvements	1									240,193 547,796	240,193 547,796		
	03 Series A Bonds 03 Series B Bonds	US Bank US Bank	Project Area #1 Public Improvements Project Area #1 Public Improvements	1									547,796 423,287	423,287		
A-4 200		US Bank	Project Area #1 Public Improvements	1									378.128	378.128		
	ntract for services	Various	Maintenance of Acquired Property	2									5,000	1,600		
A-7 OP/		Seidner Miller, Inc.	Tenant Improvements	1									3,000	1,000		
A-8 OP/		Dennis Silletto	Tenant Improvements  Tenant Improvements	1									50,000	0		
	istee Fees	US Bank	Bond Trustee Fees	1									6,100	5,250		
	03 Series A Bonds (Low/Mod)	US Bank	Low/Mod debt service	1									63,210	63,210		
	ntal Subsidy	Various Tenants	Rental Subsidy	2	72,900	0							05,210	03,210		
	ritage Oaks TBRA	Anchor Pacifica	Heritage Oaks TBRA	3	225,000	0										
	ntract for legal services	SYCR	Contract for legal services	1, 2, 3	24,996	11,289										
	ministration	City of Glendora	Administration of Successor Agency	1, 2, 3	21,330	11,203					124,998	72,791				
	ntract for consulting services	Joe A. Gonsalves	Legislative consultation	1, 2, 3							14,700	17,150				
	ntract for audit services	Lance, Soll & Lunghard	CRA audit services	1, 2, 3							4.060	18,560				
	ntract for financial services	Harrell & Company	Financial/Continuing Disclosure services	1, 2, 3							7,500	0				
	ntract for services	Intellibridge	Employment Agency	1, 2, 3							5,010	5,010				
	ntract for property tax services	HdL Coren & Cone	Financial services	1, 2, 3							3,964	2,750				
	neraction property tax convioce	Tide Colon a Collo	T THE TOTAL COLUMN	1, 2, 0							0,000	_,				
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## **GLENDORA (LOS ANGELES)**

## RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)

## July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	Loan from City	
2	1998 A Bonds	
3	2003 Series A Bonds	
4	2003 Series B Bonds	
5	2006 TABs	
6	Contract for services	
7	OPA	
8	OPA	Payments totalling \$37,495 were made in prior fiscal years that were not deducted from the outstanding balance.
9	Trustee Fees	
10	2003 Series A Bonds (Low/Mod)	
11	Rental Subsidy	
12	Heritage Oaks TBRA	
13	Contract for legal services	
14	Administration	
15	Glendora Redevelopment Merger	The County of Los Angeles is owed \$18,259.47 reimburseable costs relating to the the lawsuit brought by the County for the proposed Glendora project area merger. This cost was unknown at the time of previous ROPS filings.

## **GLENDORA (LOS ANGELES)**

## RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)

July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments