## **RESOLUTION NO. 21**

## A RESOLUTION OF THE OVERSIGHT BOARD OF THE FORMER SAN DIMAS REDEVELOPMENT AGENCY AMENDING THE JANUARY 1, 2014 THROUGH JUNE 30, 2014 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14 B) PURSUANT TO HEALTH ANS SAFETY CODE SECTION 34180(g)

WHEREAS, California Health & Safety Code Sections 34177(I) (2) (A) requires the Successor Agency to prepare a Recognized Obligation Payment Schedule (the "ROPS") and make associated notifications and distributions; and

WHEREAS, the ROPS must be approved by the Oversight Board pursuant to Health and Safety Code Section 34180(g) and 34177(j); and

WHEREAS, the Oversight Board approved ROPS 13 -14 B at its September 12, 2013 meeting and the adopted ROPS was submitted to the Department of Finance for review; and

WHEREAS, the Department of Finance has denied the submitted ROPS and requested changes.

NOW THEREFORE, BE IT RESOLVED, that the San Dimas Oversight Board approves the amended ROPS for the period January 1, 2013 through June 30, 2014 and directs the Successor Agency Executive Director, or their designee, to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the ROPS.

I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the San Dimas Oversight Board, at its meeting of September 26, 2013.

AYES:

NOES:

ABSENT:

Cento Work

CHAIR, OVERSIGHT BOARD

Attest:

SECRETARY, OVERSIGHT BOARD

					Recogni	zed Obligation Payment Sched January 1, 2014 throug (Report Amounts in W	h June 30, 2014	B - ROPS Detail								
A	В	с	D	E	F	G	н	T	L	к	L	м	N	0		Р
										Nerte		Funding Source			_	
			Contract/Agreement	Contract/Agreement				Total Outstanding Debt or Obligation		Non-Redev	edevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF			
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	as of 12/31/13 \$ 16,186,940	Retired	Bond Proceeds	Reserve Balance \$ 2,744,000		Non-Admin \$ 416,469	Admin \$ 110,000	-	-Month Total 3,270,469
1	1991 Taxable Bond Issue Creative Growth	Bonds Issued On or Before 12/31/10	4/16/1991	9/2/2016	US Bank	Bond Issue to fund non-Housing Projects	Creative Growth	222,000	N		\$ 2,744,000	\$	6,581	\$ 110,000	\$	6,581
2	1998 Taxable Bond Issue Creative Growth Refinance Portion	Bonds Issued On or Before 12/31/10	9/1/1998	9/2/2016	US Bank	Bond Issue to fund non-Housing Projects	Creative Growth	1,812,250	N				41,125		\$	41,125
	1998 Charter Oak Mobile Home Park	Bonds Issued On or Before 12/31/10		3/2/2028	US Bank	Bond Issue to fund housing projects	Creative Growth	2,240,000	N						\$	
4	Loan to CRA	City/County Loans On or Before 6/27/11	6/30/2001	6/30/2031	City of San Dimas	Loan for non-housing projects	Creative Growth		N						\$	-
5	Loan to CRA Walker House Fund 30	City/County Loans On or Before 6/27/11	6/9/2009	6/30/2028	City of San Dimas	Loan for rehabilitation projects	Creative Growth		N						\$	-
6	Loan to Rancho San Dimas	City/County Loans On or Before 6/27/11	10/28/1997	6/30/2035	City of San Dimas	Loan to fund non-housing projects	Rancho San Dimas		N						\$	
7	Loan to CRA Walker House Fund 03	City/County Loans On or Before 6/27/11	6/9/2009	6/30/2028	Walker House Master Tennant	Loan for rehabilitation projects	Creative Growth	1,852,268	N						\$	
8	SERAF Loan	SERAF/ERAF	5/10/2010	6/30/2015	Housing Set Aside	Repayment to housing fund	Creative Growth/ Rancho San Dimas	1,251,330	N						\$	
9	Administrative Costs	Admin Costs	8/23/2012	6/30/2014	City of San Dimas	Cost to Administer Successor Agency	Creative Growth/ Rancho San Dimas	110,000	N					110,000	\$	110,000
10	Legal and Consultant	Admin Costs		ongoing	HDL, US Bank, LSL, McKenna, Long & Aldridge	Contract legal, audit and successor agency consultant	Creative Growth	-	N						\$	-
	Bonita Canyon Gateway/Low Mod Housing	Miscellaneous	1/26/2010	5/13/2013	VCH/San Dimas Co.	Housing Assistance per Development Agreement	Creative Growth	-	N						\$	
	Parking Assessment Puddingstone Center	Property Maintenance	9/2/2006	3/3/2017	Puddingstone Parking District	Parking Lot Maintenance & Operations		5,481	N						\$	
	Parking Lot Lease	Business Incentive Agreements	6/1/2007	5/16/2023	Costco Wholesale Corp.	Lease to insure adequate parking	Creative Growth	5,949,611	N				368,763		\$	368,763
	Grove Station Low/Mod Housing	Miscellaneous	9/2/2008	ongoing	Olson Co./Mckenna, Lung,Aldrege	Housing Assistance per Development Agreement & Legal		2,744,000	N		2,744,000				\$	2,744,000
	Monte Vista Apts Maintenance & Operations	Miscellaneous	11/11/1997	ongoing	Bessisre & Casenhiser Ind/CPJIA	Maintenance & Operation Expense for Senior Apartments			N						\$	
	Grove Station Maintenance & Operations (4 Units)	Miscellaneous	12/1/2011	ongoing	City of San Dimas	Facility Agreement	Creative Growth		N						\$	
17	RDA Staff Separation Costs	Miscellaneous	7/24/2012	9/15/2012	Various Staff Members	Employee Separation Costs due to the Dissolution of RDA -Severance for layoffs	Rancho San Dimas	-	N						Ť	
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Recognized Obligation Payment Schedule 13-14B - Notes January 1, 2014 through June 30, 2014									
s/Comments									
ant to note that the total outstanding debt for this loan is \$12,947,388 with an annual payment of \$647,388									
ant to note that the total outstanding debt for this loan is \$9,273,999 with an annual payment of \$546,177 ant to note that the total outstanding debt for this loan is \$1,506,021 with an annual payment of \$64,015									
and to note that the total outstanding debt for this loan is \$1,500,021 with an annual payment of \$04,015									
nistrative Costs are estimated for Jan-June 2014 to be approximately \$110,000									
tem is no longer a required obligation as it is part of administrative costs									
tem is completed as of 5/13/13 and the obligation has been met									
s the Parking lot lease costs for the prior quarters; the amount of the actual obligations that are past due - the actual payment obligations exceeded our estimates									
s an approved LMIHF expense. We continue to be unclear why it needs to continue to be shown on the ROPS report.									
a a hi te									

17 This item is complete and no longer an obligation

<del>(OPS III S</del> Redevelopi he State C	uccessor Agency (SA) S nent Property Tax Trust F ontroller.	Gelf-reported Fund (RPTTF)	Prior Perio approved f	od Adjus for the Ri	stments (PP OPS 13-14B	<b>'A):</b> Pursuant t 3 (January thro	to HSC Section ough June 2014	1 34186 (a), S. 4) period will b	As are required to be offset by the S.	o report the diffe A's self-reported	rences between	d for the ROPS III	(January 1, 20	013 through June (Re d their actual exp	30, 2013) Period port Amounts in Who enditures for the P	Pursuant to He le Dollars) ROPS III (Janua	f Prior Period Adju alth and Safety Cod y 1 2013 - June 30 ments self-reported	e (HSC) section 3	ugh December 2	2013) period. The e county auditor-c	amount of ontroller (CAC) and	ROPS III CAC I	PPA: To be com	pleted by the CAC	upon submittal of	the ROPS 13-14	4B by the SA to	Finance and the
А	В	с	D		E	F	G	н	1	L	к	L	м	N	o	Р	Q	R	s	т	U	v	w	x	Y	z	AA	AB
		(Includes LMI	LMHF (Includes LMHF Dulgence Review (IOBR) retained balances) Bond Proceeds		Non-RPTTF Expenditures Reserve Balance (Includes Other Funds an Assets DDR retained balance		Balance her Funds and	) Other	Funds			Non-Admin						RPTTF Expe		Net SA Non-Admin and Admin PPA	in Non-Admin (		C		Admin CAC		Net CAC Non- Admin and Admin PPA	
ltern #	Project Name / Debt Obligation	Authorized			Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less that N, the differenc is zero)	e Authorized		Available	Actual	Difference (If R is less than S the difference is zero)	Requested RPTTF (O + T))	Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14 Requested RPTTR (X + AA)
	1991 Taxable Bond Issue	\$ 5,485,234	4 \$ 2,753	3,587 \$	- 3	ş .	\$ -	\$	· \$ -	\$ -	\$ 399,409		\$ 366,20			8 \$ 118,15	\$ 118,158	\$ 118,158	\$ 118,158	\$	\$ 9,928	\$	- \$	- \$ -	\$ .	\$ .	\$ -	\$
1 0	reative Growth reative Growth Refinance										8,438	8,438				•		\$.		\$ .	- \$ ·		-	<u>s</u> .	1000		\$ .	S
2 F	ortion 1998 Charter Oak Mobile Hom	0	_								53,625	53,625	\$ 53,62	25 56,43	1 \$			ş -		5	- \$ -		1	\$ -			ş -	\$
3 F	ark												\$		\$	-		\$ -		\$	- <u>s</u> -	1.4.2.2		\$ . \$			\$ - \$	S
	oan to CRA oan to CRA Walker House														5					¢ .								5
6	und 30 .oan to Rancho San Dimas												\$	•	5			\$ - \$ -		\$	- 5 - 5			\$ .			\$ .	s
7 F	oan to CRA Walker House und 03												\$	-	\$			s -		\$	· s ·		A STATE	s .		2000	\$ .	\$
8	SERAF Loan Administrative Costs		_										\$	•	\$	- 118 15	118 158	\$ - \$ 118,158	118.158	\$ .	- S			s .			\$ - \$ -	\$ \$
10	egal and Consultant												\$		s	-	110,135	\$ -		\$	- \$ -		1	s .			\$ .	\$
11 N	Bonita Canyon Gateway/Low Iod Housing	2,690,000	2,696	5,159									\$		5			s .		s .	- s -			s .			\$.	s
12 F	Parking Assessment Juddingstone Center										9,928	9,928	\$ 9,92	28	- \$ 9,92	8		s -		\$	\$ 9,928			\$ .		1000	\$ .	\$
13	Parking Lot Lease Grove Station Low/Mod										215,000	215,000	\$ 215,00	215,00	0 \$	-		\$ .	1	5	· \$ ·			\$ -			\$ .	\$
14 F	ousing	2,744,000	0										\$		\$	6		ş -		s .	- <b>s</b> -			s -			\$.	\$
15 8	Nonte Vista Apts Maintenance Operations	40,050	51	1,406									5		5	-		s .	N	\$	- \$ -	121223		s .			\$ .	s
16 0	Grove Station Maintenance & Operations (4 Units)	11,184	4 6	6,022									\$		\$	-		s -		\$	· s · ·			\$ -			\$ -	\$
17	RDA Staff Separation Costs DOF Adj from ROPS III adj OPS I		-								112,418	112,418			8 \$	*		\$ -		S .	- <u>\$</u>			\$ -			\$ .	\$
18 F	OPS I			_								(33,207)	\$ (33,20	07)	\$	-		\$ - \$ -		5	- <u>\$</u>			5			\$ .	5
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## Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency:	San Dimas
Name of County:	Los Angeles

Currei	nt Period Requested Funding for Outstanding Debt or Obligat	ion	Six-Month	Total
А	Enforceable Obligations Funded with Non-Redevelopment Funding Sources (B+C+D):	Property Tax Trust Fund (RPTTF)	\$	2,744,000
В	Bond Proceeds Funding (ROPS Detail)			-
С	Reserve Balance Funding (ROPS Detail)			2,744,000
D	Other Funding (ROPS Detail)			-
Е	Enforceable Obligations Funded with RPTTF Funding (F+G)	):	\$	526,469
F	Non-Administrative Costs (ROPS Detail)			416,469
G	Administrative Costs (ROPS Detail)			110,000
Н	Current Period Enforceable Obligations (A+E):		\$	3,270,469
Succe	ssor Agency Self-Reported Prior Period Adjustment to Curre	nt Period RPTTF Requested Funding		
Ι	Enforceable Obligations funded with RPTTF (E):			526,469
J	Less Prior Period Adjustment (Report of Prior Period Adjustmen	its Column U)		(9,928)
Κ	Adjusted Current Period RPTTF Requested Funding (I-J)		\$	<mark>516</mark> ,541
Count	y Auditor Controller Reported Prior Period Adjustment to Cur	rent Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):			526,469
М	Less Prior Period Adjustment (Report of Prior Period Adjustmen	its Column AB)		-
N	Adjusted Current Period RPTTF Requested Funding (L-M)			526,469
Certific	ation of Oversight Board Chairman:			
	ant to Section 34177(m) of the Health and Safety code, I r certify that the above is a true and accurate Recognized	Name		Title
,	tion Payment Schedule for the above named agency.	ls/		
		Signature		Date
		3		

## Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(I), Redevelopment Pro enforceable obligation.	operty Tax Trust F	und (RPTTF) may	be listed as a source	of payment on the	ROPS, but only to the	extent no other fund	ling source is availa	able or when paym	nent from property tax revenues is required by an
A B	С	D	E	F	G	Н	1	J	К
	Bond F	roceeds	Reserve	Balance	Other RI		TTF		
Fund Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Due Diligence Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin	Total	Comments
ROPS III Actuals (01/01/13 - 6/30/13)									
Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs) Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor- Controller						366,202	118,158	\$     484,360 \$       -	
Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs Retention of Available Fund Balance (Actual 06/30/13) Note that						392,287	118,158	\$ 510,445	ROPS 3 Actual expenditures
the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$ -	
<ul> <li>ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.</li> </ul>			No entry required			9,928	_	\$ 9,928	
6 Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$-	\$ -	\$-	\$ (26,085)	\$-	\$ (36,013)	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)									
Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, 7 and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$-	\$ -	\$ -	\$-	\$ -	\$ (16,157)	\$-	\$ (26,085)	)
Revenue/Income (Estimate 12/31/13)Note that the RPTTF amounts should tie to the ROPS 13-14A8distributions from the County Auditor-Controller						1,104,383	140,000	\$ 1,244,383	
Expenditures for 13-14A Enforceable Obligations 9 (Estimate 12/31/13)						1,106,296	140,000	\$ 1,246,296	
Retention of Available Fund Balance (Estimate 12/31/13)Note that the RPTTF amounts may include the retention of reserves10for debt service approved in ROPS 13-14A								\$ -	
11 Ending Estimated Available Fund Balance (7 + 8 - 9 -10)	\$-	\$-	\$-	\$-	\$ -	\$ (18,070)	\$-	\$ (27,998)	