RESOLUTION NO. 25

A RESOLUTION OF THE SAN DIMAS OVERSIGHT BOARD APPROVING THE JULY 1, 2014 THROUGH DECEMBER 31, 2014 RECOGNIZED OBLIGATION PAYMENT SCHEDULE 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).

NOW THEREFORE, BE IT RESOLVED, that the San Dimas Oversight Board approves the ROPS for the period July 1, 2014 through December 31, 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 February 13, 2014.

AYES: Morris, Hall, Bowman, Feldbush, Sparks, Stiger

NOES:

ABSENT: Stevens

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CHAIR, OVERSIGHT BOARD

Attest:

SECRETAŘÝ, OVERSIGHT BOARD

					Recogr	ized Obligation Payment Schedu July 1, 2014 through De (Report Amounts in W	cember 31, 2014				1	1				
A	В	с	D	E	F	G	н	I	J	к	L	м	N	0		Ρ
										New Dealers	elopment Property	Funding Source			-	
ltem #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	1 2033 9 2020-203	(Non-RPTTF) Reserve Balance		RPT Non-Admin	TF	Six-M	Aonth Total
S. Sali								\$ 25,613,630			\$ 746,632	\$ -	\$ 1,509,464	\$ 140,000		2,396,096
	1 1991 Taxable Bond Issue Creative	Bonds Issued On or		09/02/2016	US Bank	Bond Issue to fund non-Housing	Creative Growth	218,226	N				<u>66,581</u> 561,125		\$ \$	<u>66,58</u> 561,12
	Growth Refinance Portion	Bonds Issued On or Before 12/31/10	09/01/1998	09/02/2016	US Bank	Bond Issue to fund non-Housing Projects	Creative Growth	1,771,125	N				561,125		100	501,12
:	3 1998 Charter Oak Mobile Home Park	Bonds Issued On or Before 12/31/10	07/01/1999	03/02/2028	US Bank	Bond Issue to fund housing projects	Creative Growth	2,240,000	N						\$	
	Loan to CRA -Re-Calculated at LAIF .29% Combined All Loans due from CRA Est Payback Beg 2018-19. Estimated payback 2042.		06/30/2001	06/30/2042	City of San Dimas	Loan for non-housing projects - All PY Loans recalcuated Remaining Principal of 14,630,304 at .29% LAIF interest for 30 Years and combined as 1 loan -	Creative Growth	11,947,719	N							
ł	5 Loan to CRA Walker House Fund 30 Combined with line 4	City/County Loans On or Before 6/27/11	06/09/2009	06/30/2028	City of San Dimas	Loan for rehabilitation projects - combined above with line 4	Creative Growth		N							
(S Loan to Rancho San Dimas- Combined with line 4	City/County Loans On or Before 6/27/11	10/28/1997	06/30/2035	City of San Dimas	Loan to fund non-housing projects - combined above with line 4	Creative Growth		N							
1	/ Loan to CRA Walker House Fund 03	City/County Loans On or Before 6/27/11	06/09/2009	06/30/2028	Walker House Master Tennant	Loan for rehabilitation projects	Creative Growth	1,852,268	N				132,470		\$	132,47
8	3 SERAF Loan	SERAF/ERAF	05/10/2010	06/30/2015	Housing Set Aside	Repayment to housing fund	Creative Growth/ Rancho San Dimas	1,251,331	N				283,154			283,15
ç	Administrative Costs	Admin Costs	08/23/2012	06/30/2014	City of San Dimas	Cost to Administer Successor Agency	Creative Growth/ Rancho San Dimas	ongoing	N	2		1		140,00	\$	140,00
12	Parking Assessment Puddingstone Center	Property Maintenance	09/02/2006	03/03/2017	Puddingstone Parking District	Parking Lot Maintenance & Operations	Creative Growth	5,481	N				1,532		\$	1,53
13	B Parking Lot Lease		06/01/2007	05/16/2023	Costco Wholesale Corp.	Lease to insure adequate parking	Creative Growth	5,580,848	N				464,602		\$	464,60
14	Grove Station Low/Mod Housing	Miscellaneous	09/02/2008	06/30/2014	Olson Co./Mckenna, Lung,Aldrege	Housing Assistance per Development Agreement & Legal included with Admin Costs	Creative Growth	746,632	N		746,632				\$	746,63
15	Monte Vista Apts Maintenance &	Miscellaneous	11/11/1997	06/30/2014	Bessisre & Casenhiser Ind/CPJIA	Maintenance & Operation Expense for Senior Apartments	Creative Growth		Y						\$	
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		2						11							\$	

	Recognized Obligation Payment Schedule 14-15A - Notes July 1, 2014 through December 31, 2014
ltem #	Notes/Comments
4	Our Agency has received a Finding of Completion and are now placing the prior year loan agreements on ROPS 14-15A. The worksheet shows line 4, 5, 6 as the prior year loans. We have combined all three lines for a total new loan amount of \$11,947,719 and recalculated per the HSC as required. Since it is required that the SERAF loan on line 8 is to be paid back first, there will not be any requests for repayment of this loan at this time. Based on the formula for the amount to be available to pay loans we estimate it will take 4 years to pay back the SERAF loan. Once SERAF loan is paid off we will begin requesting payments for the City loans based on funds available, which is estimated to take until approximately 2042 and beyond due to the minimal amount available using the HSC formula.
8	
	Loan is combined with line item#4 (see above)
	Loan is combined with line item#4 (see above)
	SERAF loan is now eligible to be listed as an Obligation. Based on the formula \$283,154 will be available for payment on 14-15A ROPS.
9	Administrative Costs are estimated for July-December 2014 to be approximately \$140,000.
	This is the Parking lot lease costs for the prior quarters; the amount of the actual obiligations that are past due - the actual payment obiligations exceeded our
	estimates
	This is an approved LMIHF expense. We continue to be unclear why it needs to continue to be shown on the ROPS report. This is an approved LMIHF expense. We continue to be unclear why it needs to continue to be shown on the ROPS report.

county a	14A Successor a oment Property Ta auditor-controller	ax Trust Fund	(RPTTF) approv	ed for the ROP	ustments (PP S 14-15A (July	PA): Pursuant to v through Decen	HSC Section 34 ober 2014) period	186 (a), SAs are I will be offset by	required to report to the SA's self-report	ne differences betw ted ROPS 13-14A (een their actua prior period adj	al available funding justment. HSC Se	and their actua ction 34186 (a)	I expenditures for th also specifies that th	e ROPS 13-14A (Ji ne prior period adju	uly through Dec stments self-rej	ember 2013) perio ported by SAs are	od. The amount of subject to audit by			hat CACs will ne	completed by the red to enter their o t the admin amour	wn formulas at the	line item level pur	suant to the ma	nner in which they							
A	В	с	D	E	F	G	н	ī	J	к	L	м	N	o	Р	Q	R	s	т	U	v	w	x	Y	z	AA	AB						
				Non-RPTTF	Expenditures	s						j	RPTTF Expend	itures								F	PTTF Expenditur	es									
		Bond Proceeds		ceeds Reserve Balance		Other	Othe	Othe	Othe	Othr	Othe	Othe	r Funds			Non-Admin					Admin			Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	A	Non-Admin CAC		1		Admin CAC		Net CAC Non- Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	
n#	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference	Net Difference	CAC Comments						
		s .	ş .	\$ 2,744,000	\$ 1,997,368	s .	s .	\$ 1,106,296	\$ 1,106,296	\$ 1,106,296	\$ 1,106,296	s .	\$ 140,000	\$ 140,000	\$ 140,000	\$ 123,693	\$ 16,307	s 16,307				s .		1999 - 19	ş -	s -							
2 1	1991 Taxable Bond 1998 Taxable Bond					:		66,244 553,625	66,244 553,625	\$ 66,244 \$ 553,625	66,244 553,625	s .						s . s .								1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.							
N	1998 Charter Oak Mobile Horne Park							-		s -		s .						s -															
5 L	Loan to CRA Loan to CRA	-				:		:		<u>s</u>		s - s -						s - s -					A second s										
3	Walker House Fund 30											We mark									1.1.1.1												
	Loan to Rancho San Dimas									s -		s .						s -		and the states													
7 L	Loan to CRA Walker House Fund	-						264,940	264,940	\$ 264,940	264,940	ş .						\$.				Contraction of the	A Strategic State										
0;	03 SERAF Loan									\$		s						s .			Page and					Constant parts in the							
9 A	Administrative	÷				-				s -		s -						s ·															
0 L	Legal and Consultant							•		s -		ş .						s -															
11 B	Bonita Canyon	•						\sim		\$ -		s -						\$.		and the second			and the state of the				64						
н	Gateway/Low Mod Housing									732 9.00 MY										and the second second			and the second										
A	Parking Assessment Puddingstone							1,487	1,487	\$ 1,487	1,487	5 .						5 .															
C	Center Parking Lot Lease							220,000	220,000	\$ 220,000	220,000	s .						\$.															
4 G	Grove Station			2,744,000	1,997,368					\$.		\$.		-				s -							- 99 - 199 -								
5 N	Monte Vista Apts Maintenance &					-				\$ -		ş -						s -		100 C					No beat and								
0	Operations Grove Station																										<u>Cardena da</u>						
M	Maintenance &	· 1		· · · ·								• .		-																			
7 R	Operations (4 Units) RDA Staff									s -		ş .						\$.															
Se	Separation Costs									5		8						s .															

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary Filed for the July 1, 2014 through December 31, 2014 Period

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

	nt Period Requested Funding for Outstanding Debt or Obliga	nion	Six-Month T	otal
A	Enforceable Obligations Funded with Non-Redevelopment Funding Sources (B+C+D):	t Property Tax Trust Fund (RPTTF)	\$	746,632
			<u></u>	740,032
В	Bond Proceeds Funding (ROPS Detail)			1
С	Reserve Balance Funding (ROPS Detail)			746,632
D	Other Funding (ROPS Detail)			
Е	Enforceable Obligations Funded with RPTTF Funding (F+C	G):	\$	1,649,464
F	Non-Administrative Costs (ROPS Detail)			1,509,464
G	Administrative Costs (ROPS Detail)		140,000	
Н	Current Period Enforceable Obligations (A+E):		\$	2,396,096
յ K	Less Prior Period Adjustment (Report of Prior Period Adjustme Adjusted Current Period RPTTF Requested Funding (I-J)	\$	(16,307) 1,633,157	
ount	y Auditor Controller Reported Prior Period Adjustment to Cu	rrent Period RPTTF Requested Fun	ding	
L	Enforceable Obligations funded with RPTTF (E):			1,649,464
М	Less Prior Period Adjustment (Report of Prior Period Adjustme	nts Column AA)		
N	Adjusted Current Period RPTTF Requested Funding (L-M)			1,649,464
Pursua iereby	cation 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 tion Payment Schedule for the above named agency.	Name /s/		Title

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances (Report Amounts in Whole Dollars)

Α	В	С	D	E .	F	G	н	I
		-						
		Bond F	roceeds	Reserve I	Balance	Other	RPTTF	
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments
	PS 13-14A Actuals (07/01/13 - 12/31/13)							
	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)			2,744,000			1,246,296	ROPS 13-14A July-December 2013
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013							
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the		•	1,997,368			1,229,989	ROPS 13-14A July-December 2013
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A			1,007,000			1,1440,000	
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.			No entry required			16,307	ROPS 13-14A July-December 2013
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$ 746,632	\$-	\$	- \$ -	
101	PS 13-14B Estimate (01/01/14 - 06/30/14)							
	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$-	\$-	\$ 746,632	\$-	\$	- \$ 16,307	Beginning Balance ROPS 13-14B 1/1/14-6/30/1
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						516,541	Rec'd for ROPS 13-14B 1/1/14-6/30/14
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)			746.632			526,469	Expenditures for ROPS 13-14B 1/1/14-6/30/14
	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B			1 +0,002		7	020,100	
_	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$-	\$-	\$-	\$ -	\$	- \$ 6,379	Remaining Cash Balance June 30, 2014