

RESOLUTION NO. 28

A RESOLUTION OF THE SAN DIMAS OVERSIGHT BOARD APPROVING THE JANUARY 1, 2015 THROUGH JUNE 30, 2015 RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180(g)

WHEREAS, California Health & Safety Code Sections 34177(l) (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 January 31, 2015 through June 30, 2015 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 11, 2014.

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


NOES:

ABSENT: Sparks



CHAIR, OVERSIGHT BOARD

Attest:



SECRETARY, OVERSIGHT BOARD

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail January 1, 2015 through June 30, 2015 (Report Amounts in Whole Dollars)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 24,756,846		\$ -	\$ 692,120	\$ -	\$ 410,681	\$ 260,000	\$ 1,362,801
1	1991 Taxable Bond Issue Creative	Bonds Issued On or	4/16/1991	9/2/2016	US Bank	Bond Issue to fund non-Housing	Creative Growth	148,838	N				4,556		4,556
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	1,210,000	N				28,125		28,125
3	1998 Charter Oak Mobile Home Park	Bonds Issued On or Before 12/31/10	7/1/1999	3/2/2028	US Bank	Bond Issue to fund housing projects	Creative Growth	2,240,000	N						-
4	Loan to CRA -Re-Calculated at LAIF .29% Combined All Loans due from CRA Est Payback Beg 2018-19. Estimated payback 2042.	City/County Loans On or Before 6/27/11	6/30/2001	6/30/2042	City of San Dimas	Loan for non-housing projects - All PY Loans recalculated Remaining Principal of 14,630,304 at .29% LAIF interest for 30 Years and combined as 1 loan -	Creative Growth	11,947,719	N						-
5	Loan to CRA Walker House Fund 30- Combined with line 4	City/County Loans On or Before 6/27/11	6/9/2009	6/30/2028	City of San Dimas	Loan for rehabilitation projects - combined above with line 4	Creative Growth		N						-
6	Loan to Rancho San Dimas- Combined with line 4	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 - combined above with line 4	Creative Growth		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	1,719,798	N						-
8	SERAF Loan	SERAF/ERAF	5/10/2010	6/30/2015	Housing Set Aside	Repayment to housing fund	Creative Growth/ Rancho San Dimas	968,176	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
12	Parking Assessment Puddingstone Center	Property Maintenance	9/2/2006	3/3/2017	Puddingstone Parking District	Parking Lot Maintenance & Operations	Creative Growth	3,949	N						-
13	Parking Lot Lease	Business Incentive Agreements	6/1/2007	5/16/2023	Costco Wholesale Corp.	Lease to insure adequate parking	Creative Growth	5,116,246	N				378,000		378,000
14	Grove Station Low/Mod Housing	Miscellaneous	9/2/2008	6/30/2014	Olson Co./Alshire & Wynder LLC	Housing Assistance per Development Agreement & Legal included with Admin Costs	Creative Growth	692,120	N		692,120				692,120
18	Housing Successor Agency Administrative Expense	Admin Costs	2/18/2014	7/1/2018	San Dimas Housing Authority - Successor Agency	Cost to Administer Housing Successor Agency	Creative Growth	600,000	N					150,000	150,000
19									N						-
20									N						-
21									N						-
22									N						-
23									N						-
24									N						-
25									N						-
26									N						-
27									N						-
28									N						-
29									N						-
30									N						-
31									N						-
32									N						-
33									N						-
34									N						-
35									N						-
36									N						-
37									N						-
38									N						-
39									N						-
40									N						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments
Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 13-14B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): PUPs report to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

[illegible]

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

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

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ 692,120
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	692,120
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 670,681
F	Non-Administrative Costs (ROPS Detail)	410,681
G	Administrative Costs (ROPS Detail)	260,000
H	Current Period Enforceable Obligations (A+E):	\$ 1,362,801

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	670,681
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 670,681

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	670,681
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	670,681

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

_____ Name	_____ Title
/s/_____ Signature	_____ Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf .									
A	B	C	D	E	F	G	H	I	
	Cash Balance Information by ROPS Period	Fund Sources						Comments	
		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
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)			746,632			26,235	This cash balance includes prior period adjustment of \$9,928 in ROPS 13-14B Jan-Jun 2014 for Comparison to ROPS 12-13B Jan-Jun 2013 - Plus DOF deducted from RPTTF funding; additionally ROPS 13-14A Jul-Dec 2013 we underspent Admin Fees by \$16,307 which DOF allowed SA a credit to use in 13-14B Jan-Jun 2014 as long as we did not exceed \$250,000 for the year, which we utilized, thus closing out our previous cash balances.	
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						516,541	13-14B Jan-June 2014 RPTTF funding received (DOF deducted the \$9,928 from our requested funding)	
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			54,512			542,776	13-14B Jan-June 2014 Actual spent utilizing DOF credit of \$16,307 and \$9,928 prior adjustment.	
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B							\	
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required					-		
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	692,120	-	-	-		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	692,120	-	-	-		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						1,649,464	14-15A RPTTF funding received	
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)			692,120			1,649,464	14-15A RPTTF estimated obligations through Dec 31, 2014	
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	-	-	-	-	-	-		