

RESOLUTION NO. 008

**A RESOLUTION OF THE SAN DIMAS OVERSIGHT BOARD APPROVING
THE JANUARY 1, 2012 THROUGH JUNE 30, 2012 RECOGNIZED
OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND
SAFETY CODE SECTION 34180(g)**

WHEREAS, California Health & Safety Code Sections 34177(1)(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 1, 2012 through June 30, 2012 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, at its meeting of May 10, 2012, by the following vote.

PASSED, APPROVED and ADOPTED this 10th day of May, 2012



Curtis W. Morris, Chairman
Oversight Board

ATTEST:



Ina Rios, Secretary,
Oversight Board

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF SAN DIMAS)

I, Ina Rios, Secretary of the Oversight Board, DO HEREBY CERTIFY that the foregoing Oversight Board Resolution No. 2012-008 was duly adopted by the Oversight Board and was approved by the Chair at a meeting of said Oversight Board held on the 10th day of May, 2012 and that it was so adopted as follows:

AYES: Board Members Feldbush, Hall, Sparks, Stevens, Morris
NOES: Board Member Stiger
ABSENT: None
ABSTAIN: None



Ina Rios, Secretary to the Oversight Board

RECOGNIZED OBLIGATION PAYMENT SCHEDULE JANUARY-JUNE 2012

Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	2011-12 Total Due During Fiscal Year	*** Funding Source	Payable from the Redevelopment Property Tax Payments by			
							Jan 12	Feb 12	Mar 12	Apr 12
1) 1991 Taxable Bond Issue creative growth	US Bank	Bond issue to fund non-housing projects	Creative Growth	425,939.00	71,938.00	RPTTF		10,125.00		
2) 1998 Taxable Bond Issue Creative Growth Refinance Portion	US Bank	Bond issue to fund non-housing projects	Creative Growth	3,552,250.00	592,250.00	RPTTF		65,500.00		
3) 1998 Charter Oak Mobile Home Park	US Bank	Bond issue to fund housing projects	Creative Growth	2,720,000.00	160,000.00	Housing Fund				
4) Loan to CRA	City of San Dimas	loan for non-housing projects	Creative Growth/Rancho San Dimas	12,947,756.00	647,388.00	RPTTF				
5) Loan CRA Walker House	City of San Dimas	loan for rehabilitation project	Creative Growth	9,273,999.00	546,177.00	RPTTF				
6) Loan to Rancho San Dimas	City of San Dimas	loan for non-housing projects	Rancho San Dimas	1,506,021.00	64,015.00	RPTTF				
7) Loan to CRA Walker House	Walker House Master Tennant	loan for rehabilitation projects	Creative Growth	2,249,678.00	132,470.00	RPTTF				
8) SERAF loan	Housing Authority	Repayment of loan for SERAF payment	Creative Growth/ Rancho SD	1,668,441.00	417,110.00	RPTTF	417,110.00			
9) Administrative Agreement- Creative Growth Fund 30	City of San Dimas	Payroll and rent costs	Creative Growth	1,409,222.00	127,066.19	RPTTF				
10) Administrative Agreement- Housing Fund 34	City of San Dimas	Payroll and rent costs	Creative Growth	2,072,485.00	241,789.94	Housing Fund				
11) Administrative Agreement- Rancho San Dimas Fund 35	City of San Dimas	Payroll and rent costs	Rancho San Dimas	204,263.00	18,420.50	RPTTF				
12) Administrative Costs	City of San Dimas	Costs to administer Successor Agency Contract legal, audit and successor agency consultants	Creative Growth/ Rancho SD	245,793.78	245,793.78	Admin. Costs Allowance				
13) Legal and Consultant	Hdl, US Bank	Housing assistance per development agreement	Creative Growth	ongoing	81,573.00	RPTTF	8,025.00	13,810.00	19,159.00	10,000.00
14) Esprit Canyon Gateway Low/Mod Housing	Esprit Canyon Gateway	Housing assistance per development agreement	Creative Growth	2,688,142.00	4,142.00	Housing Fund	1,890.00	-	-	252.00
15) Parking Lot Assessment Puddingstone Center	Puddingstone Parking District	Parking lot maintenance operations	Creative Growth	9,814.00	1,402.00	RPTTF				
16) Parking Lot Lease	Costco Wholesale Corp.	Lease to ensure adequate public parking	Creative Growth	7,000,000.00	400,000.00	RPTTF				83,673.00
17) Grove Station Street Improvements	Rutz Engineering	Street improvements per development agreement	Creative Growth	45,000.00	45,000.00	Housing Fund	19,062.09			
18) Monte Vista Apt. M&O	CIPIA/ Besuire & Casenhriser Inc.	Maintenance and Operating Expenses for apartments. (management, utilities, insurance and repairs)	Creative Growth	ongoing	58,119.00	Housing Fund	6,675.00	6,675.00	9,175.00	6,675.00
19) Grove Station Low/Mod Housing	McKenna, Lung, Aldrige / Olson Co	Housing assistance per development agreement and project related legal	Creative Growth	2,793,897.00	84,897.00	Housing Fund	13,230.00	9,040.00	16,790.00	25,837.00
20) Grove Station M&O (4 units)	Robert Driver & Co	Utilities, Escrow for Grove Station Housing 4 Units	Creative Growth	9,320.00	9,320.00	Housing Fund		1,864.00	1,864.00	1,864.00
21) Facilities Agreement Rancho Project	Bonita Unified School District	Agreement with BUSD for facilities in Rancho Project	Creative Growth	Ongoing	0.00					
Totals - This Page				\$ 50,822,620.78	\$ 3,948,891.41	\$ -	\$ 461,992.09	\$ 107,014.00	\$ 46,988.00	\$ 128,501.00
Totals - Page 2 (Pass Thru Payments)				\$ 343,174.64	\$ 343,174.64		\$ -	\$ -	\$ -	\$ -
Totals - Page 3				\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
Grand total - All Pages				\$ 51,165,795.42	\$ 4,292,066.05		\$ 461,992.09	\$ 107,014.00	\$ 46,988.00	\$ 128,501.00

RECOGNIZED OBLIGATION PAYMENT SCHEDULE JANUARY-JUNE 2012

Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-12	*** Funding Source	Payable from the Redevelopment Payment			
							Jan 12	Feb 12	Mar 12	Apr 12
1) Pass Thru Obligations	Los Angeles County Library	Payments per CRL 33607.5 and 7	Creative Growth	16,757.51	16,757.51	RPTTF				
2) Pass Thru Obligations	Consolidated Fire Protection District	Payments per CRL 33607.5 and 7	Creative Growth	81,572.83	81,572.83	RPTTF				
3) Pass Thru Obligations	LA County Flood Control Imp. District Maint.	Payments per CRL 33607.5 and 7	Creative Growth	1,408.81	1,408.81	RPTTF				
4) Pass Thru Obligations	LA County Flood Control Maint. County Sanitation District No. 22 Operating	Payments per CRL 33607.5 and 7	Creative Growth	7,973.70	7,973.70	RPTTF				
5) Pass Thru Obligations	Three Valley MWD - 111	Payments per CRL 33607.5 and 7	Creative Growth	9,801.56	9,801.56	RPTTF				
6) Pass Thru Obligations	Three Valley MWD Original Area	Payments per CRL 33607.5 and 7	Creative Growth	2,670.63	2,670.63	RPTTF				
7) Pass Thru Obligations	County School Services	Payments per CRL 33607.5 and 7	Creative Growth	3,206.98	3,206.98	RPTTF				
8) Pass Thru Obligations	Children's Institutional Tuition Fund	Payments per CRL 33607.5 and 7	Creative Growth	903.14	903.14	RPTTF				
9) Pass Thru Obligations	Ornis Community College District	Payments per CRL 33607.5 and 7	Creative Growth	1,792.24	1,792.24	RPTTF				
10) Pass Thru Obligations	Children's Center Foundation Community College	Payments per CRL 33607.5 and 7	Creative Growth	280.10	280.10	RPTTF				
11) Pass Thru Obligations	William Howard Community College	Payments per CRL 33607.5 and 7	Creative Growth	7.31	7.31	RPTTF				
12) Pass Thru Obligations	William Howard Community College Center Fund	Payments per CRL 33607.5 and 7	Creative Growth	19,001.71	19,001.71	RPTTF				
13) Pass Thru Obligations	Bonita Unified School District	Payments per CRL 33607.5 and 7	Creative Growth	183.37	183.37	RPTTF				
14) Pass Thru Obligations	County School Services Fund - Bonita	Payments per CRL 33607.5 and 7	Creative Growth	108,182.04	108,182.04	RPTTF				
15) Pass Thru Obligations	Dev Center North Center - Bonita	Payments per CRL 33607.5 and 7	Creative Growth	4,497.61	4,497.61	RPTTF				
16) Pass Thru Obligations	Wendons Unified School District	Payments per CRL 33607.5 and 7	Creative Growth	500.43	500.43	RPTTF				
17) Pass Thru Obligations	Wendons Unified School District	Payments per CRL 33607.5 and 7	Creative Growth	2,307.05	2,307.05	RPTTF				
18) Pass Thru Obligations	Wendons	Payments per CRL 33607.5 and 7	Creative Growth	98.07	98.07	RPTTF				
19) Grove Station M&O 4 units	ESROW	Insurance, Utilities, escrow for Grove	Creative Growth	10.87	10.87	RPTTF				
20) Pass Thru Obligations	San Dimas Creative Growth 98	Payments per CRL 33607.5 and 7	Creative Growth	59,706.33	59,706.33	RPTTF				
21) Pass Thru Obligations	San Dimas Vehicle PD#1 & #2	Payments per CRL 33607.5 and 7	Creative Growth	146.08	146.08	RPTTF				
22) Pass Thru Obligations	San Dimas LI District Zone A &	Payments per CRL 33607.5 and 7	Creative Growth	22,166.27	22,166.27	RPTTF				
Totals - This Page				\$ 343,174.64	\$ 343,174.64		\$ -	\$ -	\$ -	\$ -

May 10, 2012

State Department of Finance
Los Angeles County Auditor-Controller

RE: San Dimas Recognized Obligation Payment Schedule

We desire to provide an explanation of the approved Recognized Obligation Payment Schedule submitted for the former San Dimas Redevelopment Agency.

The Oversight Board recognizes that in the Redevelopment dissolution process city-agency loans beyond the first two years of the formation of the agency are not be enforceable obligations under Health and Safety Code Section 34171 (d) (2).

The San Dimas Successor Agency has requested that these contractual city-agency loans be included as enforceable obligations for the following reasons:

1. While they may not be recognized as financial obligations under HSC Section 34171 (b) (2), the loan agreements are never the less legal, proper, and binding financial obligations of the former Redevelopment Agency.
2. Cleanup legislation regarding redevelopment dissolution which would recognize these city-agency loans as enforceable obligations is currently moving through the State Legislature. The day cleanup legislation authorizing city-agency loans becomes effective; the Recognized Obligation Payment Schedule in place at that time will determine the allocation of money to address financial obligations. Therefore the Successor Agency requests that those city-agency loans be on the enforceable list for timely processing at the point any applicable cleanup legislation becomes effective.
3. The Successor Agency feels the responsibility to ensure that the loans are properly repaid and therefore desires to preserve all options as may be necessary to ensure that the loans provisions are recognized and paid.

After considering these issues and upon the conditions described above, this Oversight Board has approved the submission of the attached Recognized Obligation Payment Schedule.

Action taken by the following vote:

AYES: Board Members Feldbush, Hall, Sparks, Stevens, Morris
NOES: Board Member Stiner
ABSENT: None
ABSTAIN: None

The San Dimas Oversight Board