

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 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); 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:



CHAIR, OVERSIGHT BOARD

Attest:



SECRETARY, OVERSIGHT BOARD

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	
2	
3	
4	We want to note that the total outstanding debt for this loan is \$12,947,388 with an annual payment of \$647,388
5	We want to note that the total outstanding debt for this loan is \$9,273,999 with an annual payment of \$546,177
6	We want to note that the total outstanding debt for this loan is \$1,506,021 with an annual payment of \$64,015
7	
8	
9	Administrative Costs are estimated for Jan-June 2014 to be approximately \$110,000
10	This item is no longer a required obligation as it is part of administrative costs
11	This item is completed as of 5/13/13 and the obligation has been met
12	
13	This is 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
14	This is an approved LMIHF expense. We continue to be unclear why it needs to continue to be shown on the ROPS report.
15	
16	
17	This item is complete and no longer an obligation

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

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>		<u>Six-Month Total</u>
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)		
A	Funding Sources (B+C+D):	\$ 2,744,000
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	2,744,000
D	Other Funding (ROPS Detail)	-
E	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
H	Current Period Enforceable Obligations (A+E):	\$ 3,270,469

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
I	Enforceable Obligations funded with RPTTF (E):	526,469
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	<u>(9,928)</u>
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 516,541

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
L	Enforceable Obligations funded with RPTTF (E):	526,469
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	<u>-</u>
N	Adjusted Current Period RPTTF Requested Funding (L-M)	526,469

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) 13-14B - Report of Fund Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), 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.										
A	B	C	D	E	F	G	H	I	J	K
Fund Balance Information by ROPS Period	Fund Sources									
	Bond Proceeds		Reserve Balance		Other	RPTTF		Total	Comments	
	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			
ROPS III Actuals (01/01/13 - 6/30/13)										
1	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)						366,202	118,158	\$ 484,360	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller						-		\$ -	
3	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						392,287	118,158	\$ 510,445	ROPS 3 Actual expenditures
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$ -	
5	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.	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)										
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,157)	\$ -	\$ (26,085)	
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						1,104,383	140,000	\$ 1,244,383	
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)						1,106,296	140,000	\$ 1,246,296	
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								\$ -	
11	Ending Estimated Available Fund Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (18,070)	\$ -	\$ (27,998)	