

RESOLUTION OB 2012-07

A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY OF THE GLENDORA COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF GLENDORA, CALIFORNIA, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO THE HEALTH AND SAFETY CODE FOR THE SIX-MONTH FISCAL PERIOD JANUARY 1 THROUGH JUNE 30, 2012 AND THE SIX-MONTH FISCAL PERIOD JULY 1 THROUGH DECEMBER 31, 2012, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH.

**THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
City of Glendora, California**

THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER GLENDORA REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

WHEREAS, the Oversight Board for Successor Agency to Glendora Community Redevelopment Agency has met and previously adopted recognized obligation payment schedule for the period February 1, 2012 through June 30, 2012 (ROPS I) and the schedule for period July 1, 2012 through December 31, 2012 (ROPS II) as submitted by the Successor Agency; and

WHEREAS, after its meeting on April 30, 2012, the Successor Agencies received clarification comments from the California Department of Finance (DOF) and the County of Los Angeles with regard to ROPS content and format; and

WHEREAS, this new information requires the Successor Agency to request the Oversight Board to amend the previously approved ROPS I and ROPS II to reflect new information and format and to ensure that the Los Angeles County Auditor-Controller will release the proper amount of increment taxes so that sufficient funding is available with the June 1, 2012 distribution to carry out the obligations required within each ROPS without interruption; and

WHEREAS, the Oversight board desires to express and memorialize its approval of the each ROPS as the Recognized Obligation Payment Schedules duly approved by the Oversight Board.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER GLENDORA COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF GLENDORA, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves as the Recognized Obligation Payment Schedules (ROPS) for the period of January 1, 2012 through June 30, 2012 and for period of July 1, 2012 through January 31, 2012.

SECTION 3. The Successor Agency is authorized and directed to submit each ROPS to the California Department of Finance.

SECTION 4. The Agency Secretary shall certify to the passage and adoption of this resolution and shall enter the same in the Book of Original Resolutions.

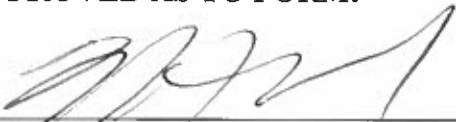
PASSED, APPROVED and ADOPTED this 22nd day of May, 2012.

Oversight Board of Successor Agency
to the Glendora Redevelopment Agency

BY: 

VALERIE ESCALANTE
Chair

APPROVED AS TO FORM:



MARK J. HUEBSCH
Successor Agency Attorney

I, Kathleen R. Sessman, City Clerk of the City of Glendora, do hereby certify that the foregoing Resolution was duly adopted by the City Council of the City of Glendora at a special meeting held on the 22nd day of May, 2012, by the following vote:

AYES:	BOARD MEMBERS:	Chaldu, Flores, Rasmussen, Hamlow and Escalante.
NOES:	BOARD MEMBERS:	Wiles.
ABSENT:	BOARD MEMBERS:	None.
ABSTAIN:	BOARD MEMBERS:	Blaydow.

Dated: May 23, 2012



KATHLEEN R. SESSMAN
Board Secretary

RECOGNIZED OBLIGATION PAYMENT SCHEDULE JANUARY 1, 2012 TO JULY 1, 2012
Per AB 26 - Section 34169

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Source of Payment	Payments by month						
						Jan	Feb	Mar	April	May	June	Total
1) Loan from City	City of Glendora	Loan for operating costs	6,421,600.00	6,303,400.00	RPTTF	525,283.00	525,283.00	525,283.00	525,283.00	525,283.00	525,283.00	3,151,698.00
2) 1998 A bonds	Union Bank	Public improvements	2,206,027.00	264,401.00	RPTTF			39,239.00				39,239.00
3) 2003 Series A & B Bonds	U.S. Bank	Public improvements	21,288,244.00	992,776.00	RPTTF			326,083.00				326,083.00
4) 2006 TAB's	U.S. Bank	Public improvements	5,021,776.00	690,450.00	RPTTF			128,128.00				128,128.00
5) Contract for consulting services	Robert Blackwood	Personnel administration	8,265.00	8,265.00	RPTTF	689.00	689.00	689.00	689.00	689.00	689.00	4,134.00
6) Contract for consulting services	Joe A. Gonsalves	Legislative consultation	29,400.00	29,400.00	RPTTF	2,450.00	2,450.00	2,450.00	2,450.00	2,450.00	2,450.00	14,700.00
7) Contract for audit services	Lance, Soll & Lungard	CRA audit services	6,278.00	6,278.00	ACA					6,278.00		6,278.00
8) Contract for support services	City of Glendora	Departmental support services	2,317,250.00	28,417.00	ACA	28,417.00	28,417.00	28,417.00	28,417.00	28,417.00	28,417.00	170,502.00
9) Employee Costs	Employees of Agency	Payroll for Employees	920,257.51	920,257.51	ACA	76,688.00	76,688.00	76,688.00	76,688.00	76,688.00	76,688.00	460,128.00
10) OPA	Seidner Miller, Inc.	Tenant improvements	5,000,000.00	(1) 50,000.00	RPTTF							-
11) OPA	Dennis Silletto	Tenant improvements	546,100.00	(1) 50,000.00	RPTTF							-
12) Contract for legal services	SYCR	Legal services	50,000.00	50,000.00	RPTTF	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	30,000.00
13) Contract for financial services	Harrell & Company	Financial services	50,000.00	50,000.00	RPTTF	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	30,000.00
14) LAC administration fee	Los Angeles County	Administrative fee	1,249,427.00	127,670.00	RPTTF							-
15) 1990 Bonds	U.S. Bank	Public improvements	267,418.00	241,116.00	RPTTF							-
16) 1993 Bonds	U.S. Bank	Public improvements	252,918.00	252,918.00	RPTTF							-
17) ERAF	State of California	School Revenue	2,448,685.00	2,448,685.00	RPTTF	1,224,343.00				1,224,342.00		2,448,685.00
18) Housing Set Aside	Glendora CRA	low/mod requirments	11,465,570.00	2,953,470.00	LMIHF					142,600.00	405,900.00	548,500.00
19) Los Angeles County Admin fee	Los Angeles County	tax increment administration	94,400.00	94,400.00	RPTTF							-
20) Pass through payments	City of Glendora	Payments per CRL 33607.5 and .7	224,251.00	224,251.00	RPTTF							-
21) Pass through payments	LA County	Payments per CRL 33607.5 and .7	78,500.00	78,500.00	RPTTF							-
22) Pass through payments	Fire Protection Dist.LAC	Payments per CRL 33607.5 and .7	3,051.00	3,051.00	RPTTF							-
23) Pass through payments	LAC Flood Control	Payments per CRL 33607.5 and .7	8,023.00	8,023.00	RPTTF							-
24) Pass through payments	Sanit Dist #22	Payments per CRL 33607.5 and .7	7,619.00	7,619.00	RPTTF							-
25) Pass through payments	City of Glendora	Payments per CRL 33607.5 and .7	71,400.00	71,400.00	RPTTF							-
26) Pass through payments	Three Valleys WD	Payments per CRL 33607.5 and .7	2,070.00	2,070.00	RPTTF							-
27) Pass through payments	Three Valleys MWD	Payments per CRL 33607.5 and .7	2,527.00	2,527.00	RPTTF							-
28) Pass through payments	Upper SGV WD	Payments per CRL 33607.5 and .7	29.00	29.00	RPTTF							-
29) Pass through payments	County Schools	Payments per CRL 33607.5 and .7	633.00	633.00	RPTTF							-
30) Pass through payments	Children's Tuition Fund	Payments per CRL 33607.5 and .7	1,257.00	1,257.00	RPTTF							-
(1) Estimate												-
Totals - This Page			\$ 60,042,975.51	\$ 15,861,263.51	\$ -	1,867,870.00	643,527.00	1,136,977.00	643,527.00	2,016,747.00	1,049,427.00	7,358,075.00
Totals - Page 2			\$ 109,114.00	\$ 109,114.00	\$ -	-	-	1,982.00	-	-	1,982.00	3,964.00
Grand total - All Pages			\$ 60,152,089.51	\$ 15,970,377.51	\$ -	1,867,870.00	643,527.00	1,138,959.00	643,527.00	2,016,747.00	1,051,409.00	7,362,039.00

RPTTF = Redevelopment Property Tax Trust Fund
LMIHF = Low and Moderate Income Housing Fund
ACA = Administrative Cost Allowance
(1) 72.3% RPTTF/27.7% LMIHF
(2) 84.175% RPTTF/15.825% LMIHF
(3) 69.09% RPTTF/30.91% LMIHF

RECOGNIZED OBLIGATION PAYMENT SCHEDULE JANUARY 1, 2012 TO JULY 1, 2012
Per AB 26 - Section 34169

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						Jan	Feb	Mar	April	May	June	
1) Pass through payments	Citrus CC	Payments per CRL 33607.5 and .7	5,628.00	5,628.00	RPTTF							-
2) Pass through payments	Citrus Children's Center	Payments per CRL 33607.5 and .7	147.00	147.00	RPTTF							-
3) Pass through payments	Mt SAC CC	Payments per CRL 33607.5 and .7	6,694.00	6,694.00	RPTTF							-
4) Pass through payments	Mt SAC CC Children's Cts	Payments per CRL 33607.5 and .7	65.00	65.00	RPTTF							-
5) Pass through payments	Azusa USD	Payments per CRL 33607.5 and .7	703.00	703.00	RPTTF							-
6) Pass through payments	Bonita USD	Payments per CRL 33607.5 and .7	39,013.00	39,013.00	RPTTF							-
7) Pass through payments	Charter Oak USD	Payments per CRL 33607.5 and .7	1,127.00	1,127.00	RPTTF							-
8) Pass through payments	Glendora USD	Payments per CRL 33607.5 and .7	47,812.00	47,812.00	RPTTF							-
9) Contract for property tax services	HdL Coren & Cone	Financial Services	7,925.00	7,925.00	RPTTF			1,982			1,982	3,964
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Totals - This Page			109,114	109,114		-	-	1,982	-	-	1,982	3,964
RPTTF = Redevelopment Property Tax Trust Fund LMIHF = Low and Moderate Income Housing Fund ACA = Administrative Cost Allowance												