

RESOLUTION NO. 14-16

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED LA PUENTE COMMUNITY DEVELOPMENT COMMISSION APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177(l) AND 34177(m) FOR THE PERIOD JULY 1, 2014 TO DECEMBER 31, 2014

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of La Puente serves as the successor agency to the dissolved La Puente Community Development Commission (“Successor Agency”); and

WHEREAS, Health and Safety Code Section 34177(m), added by AB 1484, and effective June 27, 2012, requires that the Successor Agency submit to the La Puente Oversight Board for its approval the “recognized obligation payment schedule” (“ROPS”) ROPS 14-15A for the period July 1, 2014 to December 31, 2014. The ROPS 14-15A also is required to be submitted to the Department of Finance, the State Controller, and the County Auditor-Controller no later than March 3, 2014; and

WHEREAS, the Successor Agency has prepared a ROPS 14-15A covering the period July 1, 2014 to December 31, 2014. A copy of the ROPS 14-15A is attached hereto and incorporated herein as Exhibit “A.”

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE DISSOLVED LA PUENTE COMMUNITY DEVELOPMENT COMMISSION DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. Approval of the ROPS. The Oversight Board hereby approves and adopts the ROPS 14-15A, as set forth in the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

SECTION 3. Implementation. The Oversight Board hereby directs staff to submit copies of the ROPS to the County of Los Angeles Administrative Officer, the County of Los Angeles Auditor-Controller and the State of California Department of Finance, and to post the ROPS on the Successor Agency’s website.

SECTION 4. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 5. Certification. The Oversight Board Secretary shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

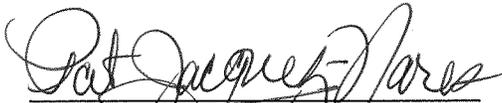
SECTION 6. Effective Date. This resolution shall take effect immediately upon adoption.

PASSED, APPROVED AND ADOPTED at a meeting of the Oversight Board to the Successor Agency of the Dissolved La Puente Community Development Commission on the 27th day of February, 2014.

AYES: BOARD MEMBERS: Klinakis, Matsumoto, Baca, Purificacion, Seder, Torres  
NOES: BOARD MEMBERS: None.  
ABSENT: BOARD MEMBERS: Scroggins  
ABSTAIN: BOARD MEMBERS: None

ATTEST:

APPROVED:

  
\_\_\_\_\_  
Pat Jacquez-Nares, CMC  
Secretary

  
\_\_\_\_\_  
Charlie Klinakis  
Chairperson

# EXHIBIT A - 1

## Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: La Puente  
 Name of County: Los Angeles

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>	
<b>A Sources (B+C+D):</b>	<b>\$ -</b>
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 322,984</b>
F Non-Administrative Costs (ROPS Detail)	197,984
G Administrative Costs (ROPS Detail)	125,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 322,984</b>

**Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding**

I Enforceable Obligations funded with RPTTF (E):	322,984
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(0)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 322,984</b>

**County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding**

L Enforceable Obligations funded with RPTTF (E):	322,984
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>322,984</b>

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

EXHIBIT A - 2

Recognized Obligation Payment Schedule (ROPS) 14-15A - 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.

A	B	C	D	E	F	G	H	I						
									Fund Sources					
									Bond Proceeds		Reserve Balance		Other	
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.	RPTTF	Non-Admin and Admin	Comments							
<b>Cash Balance Information by ROPS Period</b>														
<b>ROPS 13-14A Actuals (07/01/13 - 12/31/13)</b>														
1	<b>Beginning Available Cash Balance (Actual 07/01/13)</b> Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)						61,743							
2	<b>Revenue/Income (Actual 12/31/13)</b> Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013						221,141							
3	<b>Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13)</b> Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs						231,241							
4	<b>Retention of Available Cash Balance (Actual 12/31/13)</b> Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A													
5	<b>ROPS 13-14A RPTTF Prior Period Adjustment</b> Note that the RPTTF amount should tie to column S in the Report of PPAs.													
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,643						
<b>ROPS 13-14B Estimate (01/01/14 - 06/30/14)</b>														
7	<b>Beginning Available Cash Balance (Actual 01/01/14)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,643						
8	<b>Revenue/Income (Estimate 06/30/14)</b> Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						311,945							
9	<b>Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)</b>						311,945							
10	<b>Retention of Available Cash Balance (Estimate 06/30/14)</b> Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B													
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,643						

**Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail**  
 July 1, 2014 through December 31, 2014  
 (Report Amounts in Whole Dollars)

Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Steps	Project Area	Total Outstanding Debt or Obligation	J	K	L	M	N	O	P				
																Funding Source			
																Bond Proceeds	Reserve Balance	Other Funds	Admin
1	Bonds	Bonds Issued On or Before 12/31/10	11/11/2007	8/1/2037	The Bank of New York	2007 Tax Allocation Bond debt service	La Puente RDA	\$ 23,372,786											
2	Bonds	Bonds Issued On or Before 12/31/10	11/11/2007	8/1/2037	The Bank of New York	2007 Tax Allocation Bond fiscal agent fees	La Puente RDA	7,811,641											
3	Bonds	Bonds Issued On or Before 12/31/10	11/11/2007	8/1/2037	Urban Futures	2007 Tax Allocation Bond continuing dispositive fees	La Puente RDA	31,800											
4	Loans or Money Borrowed by Agency	On or Before	3/12/1990	1/24/2012	City of La Puente	Loan agreement	La Puente RDA	37,500											
5	Loans or Money Borrowed by Agency	On or Before	3/12/1981	1/24/2012	City of La Puente	Loan agreement	La Puente RDA	65,615											
6	Loans or Money Borrowed by Agency	On or Before	1/28/1982	1/31/2012	City of La Puente	Loan agreement	La Puente RDA												
7	Loans or Money Borrowed by Agency	On or Before	2/8/1993	1/31/2012	City of La Puente	Loan agreement	La Puente RDA												
8	Loans or Money Borrowed by Agency	On or Before	10/28/1993	1/31/2012	City of La Puente	Loan agreement	La Puente RDA												
9	Administrative Allowances	Admin Costs	1/1/2014	6/30/2014	City of La Puente	Administration	La Puente RDA	125,000											
10	Loans or Money Borrowed by Agency	On or Before	1/1/2014	6/30/2014	La Puente CDC/Low-Mod Income Housing Fund	Loan from LMIF for 09/10 Supplemental Education Revenue Augmentation Fund payment to LA County	La Puente RDA	125,000											
11	Loans or Money Borrowed by Agency	On or Before	1/1/2014	6/30/2014	La Puente CDC/Low-Mod Income Housing Fund	Loan from LMIF for 10/11 Supplemental Education Revenue Augmentation Fund payment to LA County	La Puente RDA	125,000											
12	Loans or Money Borrowed by Agency	On or Before	8/14/2012	6/30/2014	City of La Puente	Advances for outstanding pass-through payments	La Puente RDA	215,873											
13	Loans or Money Borrowed by Agency	On or Before	6/10/2003	1/31/2012	City of La Puente	Loan for project development, general administrative and operational costs	La Puente RDA	4,910,518											
14	Loans or Money Borrowed by Agency	On or Before	12/21/2004	1/31/2012	City of La Puente	Loan for project development, general administrative and operational costs	La Puente RDA	2,277,035											
15	Loans or Money Borrowed by Agency	On or Before	11/9/2005	1/31/2012	City of La Puente	Loan for purchase of a property and corresponding costs	La Puente RDA	4,850,508											
16	Loans or Money Borrowed by Agency	On or Before	4/17/2007	1/31/2012	City of La Puente	Loan for purchase of a property and corresponding costs	La Puente RDA	600,465											
17	Loans or Money Borrowed by Agency	On or Before	5/24/2007	1/31/2012	City of La Puente	Loan for the relocation costs associated with the purchase of the Gudrunas property	La Puente RDA	1,038,102											
18	Loans or Money Borrowed by Agency	On or Before	3/11/2008	1/31/2012	City of La Puente	Loan for completion of the relocation of tenants located at 1313-1315 N. Hacienda Blvd.	La Puente RDA	520,511											
19	Loans or Money Borrowed by Agency	On or Before	6/9/2009	1/31/2012	City of La Puente	Loan for the administrative and other pertinent costs therewith on the redevelopment projects in the project area	La Puente RDA	562,639											
20	Loans or Money Borrowed by Agency	On or Before	6/23/2009	1/31/2012	City of La Puente	Loan for the administrative and other pertinent costs therewith on the redevelopment projects in the project area	La Puente RDA	323,579											
21	Loans or Money Borrowed by Agency	On or Before	2/23/2010	1/31/2012	City of La Puente	Loan for the administrative and other pertinent costs therewith on the redevelopment projects in the project area	La Puente RDA												

**EXHIBIT A - 3**

**Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments**  
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)  
 (Report Amounts in Whole Dollars)

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Funds (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A 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.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
Item #	Project Name / Debt Obligation	Bond Proceeds			Reserve Balance			Other Funds			Non-Admin			Admin			Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS in HSA Requested RPTTF)	
		Authorized	Actual	Actual	Authorized	Actual	Actual	Authorized	Actual	Actual	Authorized	Actual	Authorized	Actual	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available		Net Lesser of Authorized / Available
1	Bonds	-	-	-	-	-	-	159,778	71,479	219,778	219,878	0	0	61,363	-	61,363	-	0
2	Bonds	-	-	-	-	-	-	133,547	60,020	193,547	193,547	0	0	-	-	-	-	0
3	Bonds	-	-	-	-	-	-	1,272	1,500	1,272	1,372	-	-	-	-	-	-	0
4	Loans or Money Borrowed by Agency	-	-	-	-	-	-	1,500	1,500	1,500	1,500	-	-	-	-	-	-	0
5	Loans or Money Borrowed by Agency	-	-	-	-	-	-	23,459	23,459	23,459	23,459	-	-	-	-	-	-	0
6	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
7	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
8	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
9	Administrative Allowances	-	-	-	-	-	-	-	-	-	-	-	-	61,363	61,363	61,363	-	0
10	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
11	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
12	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
13	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
14	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
15	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
16	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
17	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0

**EXHIBIT A - 4**

## EXHIBIT A - 5

<b>Recognized Obligation Payment Schedule 14-15A - Notes</b> July 1, 2014 through December 31, 2014	
Item #	Notes/Comments
1	This line represents the current outstanding balance of the 2007 Tax Allocation Bond payments to be made to The Bank of New York. Interest Payments are due every February 1 and Principal and Interest are due August 1st of each year. Included in ROPS13-14A and approved by DOF.
2	This line represents the fiscal agent fees for the outstanding 2007 Tax Allocation bond. Payments are made annually to The Bank of New York. Included on ROPS 13-14A and approved by DOF.
3	This line represents the services performed by Urban Futures for annual continue disclosures of the outstanding 2007 Tax Allocation Bond. Included on ROPS 13-14A and approved by DOF.
4	This line represents the loan agreement entered on 3/12/1990 for a loan between the City and the former agency to cover purchase of property - 135 North First St. The amount reflected is the outstanding debt or obligation. Included on ROPS 13-14A and approved by DOF. On July 18, 2013, the Oversight Board approved the loan agreements between the dissolved Community Development Commission and the City and this was received by DOF on July 31, 2013.
5	This line represents the loan agreement entered on 3/12/1991 for a loan between the City and the former agency to cover administrative costs and other costs associated with the formulation of a Redevelopment Plan. The amount reflected on ROPS III is the outstanding debt or obligation. Included on ROPS III and approved by DOF.
6	This line represents a loan agreement entered on 6/27/2000 for \$14,276.64 between the City and the former agency general administrative costs previously reported on ROPS I & II and approved by DOF on May 25, 2012. This item was objected to by County of Los Angeles, Dept. of Auditor-Controller last Oct. 1, 2012 due to absence of supporting documents. The supporting documents were provided to Ms. Sheri Gisler, Dept of Finance last Sept. 14, 2012.
7	This line represents a loan agreement entered on 6/27/2000 for \$18,242.89 between the City and the former agency general administrative costs previously reported on ROPS I & II and approved by DOF on May 25, 2012. This item was objected by County of Los Angeles, Dept. of Auditor-Controller last Oct. 1, 2012 due to absence of supporting documents. The supporting documents were provided to Ms. Sheri Gisler, Dept of Finance last Sept. 14, 2012.
8	This line represents a loan agreement entered on 6/27/2000 for \$ 31,653.78 between the City and the former agency general administrative costs previously reported on ROPS I & II and approved by DOF on May 25, 2012. This item was objected by County of Los Angeles, Dept. of Auditor-Controller last Oct. 1, 2012 due to absence of supporting documents. The supporting documents were provided to Ms. Sheri Gisler, Dept of Finance last Sept. 14, 2012.
9	This line represents the administrative cost allowance of the Successor Agency. This payment requested reflects payments for six months providing there is available RPTTF. Included on ROPS 13-14A and approved by DOF.
10	This line represents the loan from LMIHF for payment of the FY09/10 Supplemental Education Revenue Augmentation Fund. Included on both ROPS I & II and approved by DOF on May 25, 2012.
11	This line represents the loan from LMIHF for payment of the FY10/11 Supplemental Education Revenue Augmentation Fund. Included on both ROPS I & II and approved by DOF on May 25, 2012.
12	This line represents advances for outstanding pass-through payments of \$43,193.00. This line represents a loan agreement entered on 6/27/2000 between the City and the former agency for general administrative costs previously reported on ROPS I & II and approved by DOF on May 25, 2012. This item was objected by County of Los Angeles, Dept. of Auditor-Controller last Oct. 1, 2012 due to absence of supporting documents. The supporting documents were provided to Ms. Sheri Gisler, Dept of Finance Sept. 14, 2012.
13	This line represents the loan agreement entered on 6/10/2003 between the City and former agency for general administrative costs. Previously reported in ROPS 13-14A. On July 18, 2013, the Oversight Board approved the loan agreements between the dissolved Community Development Commission and the City and this was received by DOF on July 31, 2013.
14	This line represents the loan agreement entered on 12/21/2004 between the City and former agency for purchase of LP Lanes, general administrative and operational costs. Previously reported in ROPS 13-14A. On July 18, 2013, the Oversight Board approved the loan agreements between the dissolved Community Development Commission and the City and this was received by DOF on July 31, 2013.
15	This line represents the loan agreement entered on 11/9/2005 between the City and former agency for the cost of land purchase at 1529-1545 North Hacienda Boulevard, demolition of existing structures and marketing. Previously reported in ROPS 13-14A. On July 18, 2013, the Oversight Board approved the loan agreements between the dissolved Community Development Commission and the City and this was received by DOF on July 31, 2013.
16	This line represents the loan agreement entered on 4/17/2007 between the City and former agency for the Loan for purchase of a property at 1313 to 1335 North Hacienda Boulevard and corresponding costs. Previously reported in ROPS 13-14A. On July 18, 2013, the Oversight Board approved the loan agreements between the dissolved Community Development Commission and the City and this was received by DOF on July 31, 2013.
17	This line represents the loan agreement entered on 5/24/2007 between the City and former agency for the acquisition of real property at 15525 E. Fairgrove Avenue for redevelopment purposes. Previously reported in ROPS 13-14A. On July 18, 2013, the Oversight Board approved the loan agreements between the dissolved Community Development Commission and the City and this was received by DOF on July 31, 2013.
18	This line represents the loan agreement entered on 3/11/2008 between the City and former agency for the Loan for the relocation costs associated with the purchase of the Gudzunas property at 1313-1335 North Hacienda Boulevard. Previously reported in ROPS 13-14A. On July 18, 2013, the Oversight Board approved the loan agreements between the dissolved Community Development Commission and the City and this was received by DOF on July 31, 2013.
19	This line represents the loan agreement entered on 6/9/2009 between the City and former agency for the loan for completion of the relocation of tenants located at 1313-1315 N. Hacienda Blvd. Previously reported in ROPS 13-14A. On July 18, 2013, the Oversight Board approved the loan agreements between the dissolved Community Development Commission and the City and this was received by DOF on July 31, 2013.
20	This line represents the loan agreement entered on 6/23/2009 between the City and former agency for the loan for the administrative and other pertinent costs therewith on the redevelopment projects in the project area. Previously reported in ROPS 13-14A. On July 18, 2013, the Oversight Board approved the loan agreements between the dissolved Community Development Commission and the City and this was received by DOF on July 31, 2013.
21	This line represents the loan agreement entered on 2/23/2010 between the City and former agency for the loan for the administrative and other pertinent costs therewith on the redevelopment projects in the project area. Previously reported in ROPS 13-14A. On July 18, 2013, the Oversight Board approved the loan agreements between the dissolved Community Development Commission and the City and this was received by DOF on July 31, 2013.