

RESOLUTION NO. 13-13

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 JANUARY 1, 2014 TO JUNE 30, 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 13-14B for the period January 1, 2014, to June 30, 2014. The ROPS 13-14B also is required to be submitted to the Department of Finance, the State Controller, and the County Auditor-Controller no later than October 1, 2013; and

WHEREAS, the Successor Agency has prepared a ROPS 13-14B covering the period January 1, 2014, to June 30, 2014. A copy of the ROPS 13-14B is attached hereto as Exhibit A and incorporated herein by reference.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE DISSOLVED LA PUENTE COMMUNITY DEVELOPMENT COMMISSION DOES HEREBY FIND, DETERMINE AND 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 ROPS 13-14B, as set forth in the form attached to this Resolution as Exhibit A, incorporated herein by reference, 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 26th day of September, 2013.

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

ATTEST:

APPROVED:


Pat Jacquez-Nares, CMC
Secretary



Charlie Klinakis
Chairperson

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

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

		Six-Month Total
Current Period Requested Funding for Outstanding Debt or Obligation		
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ -
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 350,000
F	Non-Administrative Costs (ROPS Detail)	225,000
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 350,000

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	350,000
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(38,056)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 311,945

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	350,000
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	350,000

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
 /s/_____
 Signature

 Title

 Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K							
											Fund Sources					Total	Comments
											Bond Proceeds		Reserve Balance	Other			
Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin											
Fund Balance Information by ROPS Period																	
ROPS III Actuals (01/01/13 - 6/30/13)																	
	Beginning Available Fund Balance (Actual 01/01/13)						11,479				11,479						
1	Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)																
	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller						340,247				340,247						
2																	
	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						249,159	53,033			302,192						
3																	
	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																
4																	
	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.								0	38,055	38,056						
5																	
	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	102,567	(53,033)	\$ -	\$ -	11,479						
ROPS 13-14A Estimate (07/01/13 - 12/31/13)																	
	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	102,567	(14,978)	\$ -	\$ -	49,534						
7																	
	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						158,506	62,635			221,141						
8																	
	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)						218,278	45,000			263,278						
9																	
	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																
10																	
	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	42,795	2,657	\$ -	\$ -	7,397						

Reported Obligations Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) Section 34186 (g)

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

ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC

Item #	Project Name / Debt Obligation	Unifund Balance (Includes Unifund Balance Revenue (DDI) retained balance)		Reserve Balance (Includes DDI retained balance)		Other Funds		Non-Admin		Admin		Non-Admin CAC		Admin CAC		Difference (Amount Used to Record RPTTF) (P - AA)	
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual		
1	Bonds	13,242,000	13,242,000	13,242,000	13,242,000	0	0	200,000	200,000	31,000	31,000	53,000	53,000	38,250	38,250	0	0
2	Lease or Agency loaned by	1,500	1,500	1,500	1,500	0	0	1,500	1,500	0	0	0	0	0	0	0	0
3	Lease or Agency loaned by	1,500	1,500	1,500	1,500	0	0	1,500	1,500	0	0	0	0	0	0	0	0
4	Agency loaned by	112,840	112,840	112,840	112,840	0	0	112,840	112,840	0	0	0	0	0	0	0	0
5	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Agency loaned by	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 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 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 LMJHF 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 LMJHF 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 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.

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
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 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.