

RESOLUTION NO. OB 15-22

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, 2016 TO JUNE 30, 2016

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 15-16B for the period January 1, 2016 to June 30, 2016. The ROPS 15-16B is also required to be submitted to the Department of Finance, the State Controller, and the County Auditor-Controller no later than October 5, 2015; and

WHEREAS, the Successor Agency has prepared a ROPS 15-16B covering the period January 1, 2016 to June 30, 2016. A copy of the ROPS 15-16B 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 15-16B, 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 this 24th day of September 2015, by the following vote:

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



Charlie Klinakis, Chairperson

ATTEST:



Sheryl Garcia, Board Secretary

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

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

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 134,628
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	134,628
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 205,863
F Non-Administrative Costs (ROPS Detail)	80,863
G Administrative Costs (ROPS Detail)	125,000
H Total Current Period Enforceable Obligations (A+E):	\$ 340,491

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	205,863
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(1,500)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 204,363

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	205,863
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	205,863

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.

<u>Charlie Klinakis</u>	<u>Chairman</u>
Name	Title
/s/ _____	9/24/2015
Signature	Date

La Puente Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					O	P
										Funding Source						
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF				
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total	
								\$ 15,306,730			\$ -	\$ 134,628	\$ -	\$ 80,863	\$ 125,000	\$ 340,491
4	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	3/12/1990	1/24/2012	City of La Puente	Loan agreement	La Puente RDA Project Area	-	N							\$ -
5	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	3/12/1991	1/24/2012	City of La Puente	Loan agreement	La Puente RDA Project Area	300,000	N							\$ -
6	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	1/28/1992	1/31/2012	City of La Puente	Loan agreement	La Puente RDA Project Area	65,000	N							\$ -
7	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	2/9/1993	1/31/2012	City of La Puente	Loan agreement	La Puente RDA Project Area	50,000	N							\$ -
8	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	10/26/1993	1/31/2012	City of La Puente	Loan agreement	La Puente RDA Project Area	40,000	N							\$ -
9	Administrative Allowances	Admin Costs	1/1/2014	6/30/2014	City of La Puente	Administration	La Puente RDA Project Area	125,000	N					125,000		\$ 125,000
10	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	1/1/2014	6/30/2014	La Puente CDC/Low-Mod Income Housing Fund	Loan from LMIH for 09/10 Supplemental Education Revenue Augmentation Fund payment to LA County			Y							\$ -
11	Loans or Money Borrowed by Agency	City/County Loans After 6/27/11	1/1/2014	6/30/2014	La Puente CDC/Low-Mod Income Housing Fund	Loan from LMIH for 10/11 Supplemental Education Revenue Augmentation Fund payment to LA County			Y							\$ -
12	Loans or Money Borrowed by Agency	City/County Loans After 6/27/11	8/14/2012	6/30/2014	City of La Puente	Advance for outstanding pass-through payments			Y							\$ -
13	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	6/10/2003	1/31/2012	City of La Puente	Loan for general administrative costs	La Puente RDA Project Area	-	Y							\$ -
14	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	12/21/2004	1/31/2012	City of La Puente	Loan for project development, general administrative and operational costs	La Puente RDA Project Area	3,815,440	N							\$ -
15	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	11/9/2005	1/31/2012	City of La Puente	Loan for project development, general administrative and operational costs	La Puente RDA Project Area	1,812,480	N							\$ -
16	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	4/17/2007	1/31/2012	City of La Puente	Loan for purchase of a property and corresponding costs	La Puente RDA Project Area	397,310	N							\$ -
17	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	5/24/2007	1/31/2012	City of La Puente	Loan for purchase of a property located at 15525 E. Fairgrove Avenue and corresponding costs	La Puente RDA Project Area	493,568	N							\$ -
18	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	3/11/2008	1/31/2012	City of La Puente	Loan for the relocation costs associated with the purchase of the Gudzunas property	La Puente RDA Project Area	921,600	N							\$ -
19	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	6/9/2009	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 Project Area	512,000	N							\$ -
20	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	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 Project Area	555,008	N							\$ -
21	Loans or Money Borrowed by Agency	City/County Loans On or Before 6/27/11	2/23/2010	1/31/2012	City of La Puente	Loan for the administrative and other pertinent costs	La Puente RDA Project Area	196,792	N							\$ -
22	Bonds	Refunding Bonds Issued After 6/27/12	8/29/2014	8/1/2037	The Bank of New York	Tax Allocation Revenue Refunding Bonds Series 2014A		5,948,702	N		134,628		79,388			\$ 214,016
23	Bonds	Refunding Bonds Issued After 6/27/12	8/29/2014	8/1/2037	The Bank of New York	Tax Allocation Revenue Refunding Bonds Series 2014A Agent Fees		39,330	N				-			\$ -
24	Bonds	Fees	8/29/2014	8/1/2037	Willdan Financial Services	Tax Allocation Revenue Refunding Bonds Series 2014A Disclosure Fees		34,500	N				1,475			\$ 1,475
25									N							\$ -
26									N							\$ -
27									N							\$ -
28									N							\$ -
29									N							\$ -
30									N							\$ -
31									N							\$ -

**La Puente Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash 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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)			134,568		100,643	1,500		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					201,439			
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					265,080			
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						1,500	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ 134,568	\$ -	\$ 37,002	\$ -		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ 134,568	\$ -	\$ 37,002	\$ 1,500		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					469,792			
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)								
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ 134,568	\$ -	\$ 506,794	\$ 1,500		

La Puente Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15B 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 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B 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.																		ROPS 14-15B CAC PPA: To be completed by the CAC upon submittal of the ROPS 15-16B by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.										
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	SA Comments	RPTTF Expenditures						Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	CAC Comments	
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin							Non-Admin CAC		Admin CAC		Net Difference				
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)		Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference	Net Difference		
		\$ -	\$ -	\$ 133,486	\$ 134,628	\$ -	\$ -	\$ 141,248	\$ 72,034	\$ 72,034	\$ 139,748	\$ 1,500	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,332	\$ -	\$ 1,500										
1	Bonds	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
2	Bonds	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
3	Bonds	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
4	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
5	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
6	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
7	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
8	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	125,000	-	125,000	-	\$ -	\$ -									
9	Administrative Allowances	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
10	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
11	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
12	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
13	Loans or Money Borrowed by Agency	-	-	-	-	-	-	69,214	-	\$ -	69,214	\$ -	-	-	-	-	-	\$ -	\$ -									
14	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
15	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
16	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
17	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
18	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
19	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
20	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
21	Loans or Money Borrowed by Agency	-	-	-	-	-	-	-	-	\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -									
22	Bonds	-	-	133,486	134,628	-	-	69,059	69,059	\$ 69,059	69,059	\$ -	-	-	-	-	-	\$ -	\$ -									
23	Bonds	-	-	-	-	-	-	1,500	1,500	\$ 1,500	-	\$ 1,500	-	-	-	-	-	\$ -	\$ -									
24	Bonds	-	-	-	-	-	-	1,475	1,475	\$ 1,475	1,475	\$ -	-	-	-	-	-	\$ -	\$ -									
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