

RESOLUTION NO. OB 13-05

A RESOLUTION OF THE SAN GABRIEL SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING ROPS 2013-14B (FIFTH ROPS) FOR THE FISCAL PERIOD FROM JANUARY 1 TO JUNE 30, 2014 AND SUCCESSOR AGENCY ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)

WHEREAS, California Health and Safety Code Section 34177(I)(2)(A) requires the Successor Agency to prepare a draft recognized obligation payment schedule (the “ROPS”) and make associated notifications and distributions; and

WHEREAS, Health and Safety Code Section 34177(j) requires the Successor Agency to prepare a proposed administrative budget (“Successor Agency Administrative Budget”) and submit it to the Oversight Board for the Oversight Board’s approval; and

WHEREAS, the ROPS and Successor Agency Administrative Budget must be approved by the Oversight Board pursuant to Health and Safety Code Section 34180(g) and 34177(j), respectively; and

WHEREAS, commencing with ROPS 2013-14B, the Successor Agency has prepared an administrative budget separate from the ROPS form as allowed by 34177(j);

NOW, THEREFORE, THE SAN GABRIEL SUCCESSOR AGENCY OVERSIGHT BOARD DOES HEREBY FIND AND RESOLVE AS FOLLOWS:

Section 1. ROPS 2013-14B (Fifth ROPS) for the period of January 1 to June 30, 2014, attached hereto as Exhibit A and incorporated herein by this reference, is hereby approved.

Section 2. The Successor Agency Administrative Budget attached hereto as Exhibit B and incorporated herein by this reference, is hereby approved.

Section 3. The Successor Agency City Manager, or designee, is directed 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 ROPS 2013-14B and approval of the Successor Agency Administrative Budget.

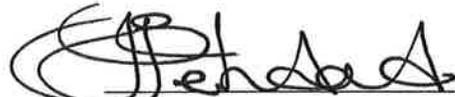
Section 3. The Successor Agency City Manager or designee is authorized to make ministerial adjustments to the ROPS and Successor Agency Administrative Budget so long as these adjustments are within the scope of the approved schedule and total obligation.

Section 4. Pursuant to Health and Safety Code 34179(h), all actions taken by the Oversight Board may be reviewed by the California Department of Finance, and therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the California Department of Finance.

I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the San Gabriel Successor Agency Oversight Board, at its meeting of September __, 2013, by the following vote.

PASSED, APPROVED AND ADOPTED this 11th day of September, 2013.

Ayes:
Noes:
Absent:
Abstain:



Chair

Attest:



Deputy City Clerk

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

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

Name of Successor Agency: San Gabriel
 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):	\$ -
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):	\$ 273,755
F	Non-Administrative Costs (ROPS Detail)	148,755
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 273,755
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	273,755
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(99,126)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 174,629
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	273,755
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	273,755

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 Hamid Behabadi Title Chair
 /s/  Date 9/11/13
 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								Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total	
		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		
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)	-	-	(1,312,378)	-	-	39,967	-	\$ (1,272,411)	Actual beginning balance is a negative number because a loan to the Successor Agency was returned to the City per DOF's determination that the prior loan document was no longer operative.
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller						205,442	110,000	\$ 315,442	
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						106,316	110,000	\$ 216,316	
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			99,126	-	\$ 99,126	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ (1,312,378)	\$ -	\$ -	\$ 139,093	\$ -	\$ (1,272,411)	
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)	\$ -	\$ -	\$ (1,312,378)	\$ -	\$ -	\$ 139,093	\$ -	\$ (1,173,285)	
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						349,433	145,500	\$ 494,933	
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)						389,400	145,500	\$ 534,900	
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)	\$ -	\$ -	\$ (1,312,378)	\$ -	\$ -	\$ 99,126	\$ -	\$ (1,213,252)	

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					L	M	N	O	P			
										Funding Source										Total Outstanding Debt or Obligation	Retired	Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF									
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin								
								\$ 3,227,600							\$ 148,755	\$ 125,000	\$ 273,755					
1	City Loan (City-Agency Cooperation Agreement)	City/County Loans On or Before 6/27/11	6/15/1993	6/15/2034	City of San Gabriel	City loan to the Agency including interest.	East San Gabriel Commercial Development Project	1,284,945	N								\$ -					
2	Agreement for the Provision of Affordable Housing between the Agency and CETT Investments	OPA/DDA/Construction	3/8/2011	6/30/2014	Contract Staff	Project Management-Support	East San Gabriel Commercial Development Project	-	Y								\$ -					
3	Agreement for the Provision of Affordable Housing between the Agency and CETT Investments	OPA/DDA/Construction	3/8/2011	6/30/2014	Wallin, Kress, Reisman & Kranitz	Legal Services	East San Gabriel Commercial Development Project	-	Y								\$ -					
4	Agreement for the Provision of Affordable Housing between the Agency and CETT Investments	OPA/DDA/Construction	3/8/2011	6/30/2014	KMA	Housing Consulting Services	East San Gabriel Commercial Development Project	-	Y								\$ -					
5	Agreement for the Provision of Affordable Housing between the Agency and CETT Investments	OPA/DDA/Construction	1/6/2011	10/1/2069	CETT Investments Corporation	Financial assistance	East San Gabriel Commercial Development Project	1,668,900	N								\$ -					
6	Lucky Center Loan (Subsidy)	Business Incentive Agreements	4/13/2011	3/26/2027	DHA Consulting / Contract Staff	For the construction of site improvements and façade/signage upgrades to attract new market operator that will make major tenant improvements. Loan Compliance Monitoring	East San Gabriel Commercial Development Project	3,000	N					3,000			\$ 3,000					
7	Lucky Center Loan (Subsidy)	Business Incentive Agreements	4/13/2011	3/26/2027	Wallin, Kress, Reisman & Kranitz	For the construction of site improvements and façade/signage upgrades to attract new market operator that will make major tenant improvements. Legal Services	East San Gabriel Commercial Development Project	-	N								\$ -					
8	Visual Identity and Wayfinding	Professional Services	7/21/2009	1/1/2014	Hunt Design (PO 6395)	Design Services including I-10 Gateway Monument Sign	East San Gabriel Commercial Development Project	-	Y								\$ -					
9	San Gabriel Blvd. Streetscape Improvement Project	Improvement/Infrastructure	11/3/2009	1/1/2014	Marina Landscape (PO 6755)	Construction Project	East San Gabriel Commercial Development Project	-	Y								\$ -					
10	Street Haul Route Rehab / San Gabriel Blvd. Streetscape Bridge Enhancements for Trench	Improvement/Infrastructure	3/9/2011	1/1/2014	ACE	Reimbursement	East San Gabriel Commercial Development Project	123,855	N					123,855			\$ 123,855					
11	San Gabriel Blvd. Gateway Corridor Improvements Project (Fairview to Grand)	Improvement/Infrastructure	9/14/2011	1/1/2014	MTA	Agency approved MTA grant application and committed local match on January 18, 2011. MTA awarded grant on 9/14/2011	East San Gabriel Commercial Development Project	-	Y								\$ -					
12	Workout related to New Century OPA/DDA	Property Dispositions	10/6/2010	1/1/2014	Staff (R. Scherr)	Project Management	East San Gabriel Commercial Development Project	4,400	N					4,400			\$ 4,400					
13	Workout related to New Century OPA/DDA	Property Dispositions	10/6/2010	1/1/2014	Wallin, Kress, Reisman & Kranitz	Legal Services	East San Gabriel Commercial Development Project	5,500	N					5,500			\$ 5,500					
14	Workout related to New Century OPA/DDA	Property Dispositions	10/6/2010	1/1/2014	Real Estate Services	Sale of 1266-88 E. Las Tunas Drive	East San Gabriel Commercial Development Project	10,000	N					10,000			\$ 10,000					

Recognized Obligation 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 (a)
 (Report Amounts in Whole Dollars)

ROPS III 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 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 (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	T	U
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures								RPTTF Expenditures										Net SA Non-Admin and Admin PPA
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Non-Admin					Admin					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,809,800	\$ 205,442	\$ 205,442	\$ 106,316	\$ 99,126	\$ 110,000	\$ 110,000	\$ 110,000	\$ 110,000	\$ -	\$ 99,126
1	City Loan (City-Agency Cooperation Agreement)											\$ -	\$ -				\$ -	\$ -	\$ -	\$ -
2	Affordable Housing between the Agency and CETT Investments											\$ -	\$ -				\$ -	\$ -	\$ -	\$ -
3	Affordable Housing between the Agency and CETT Investments											\$ -	\$ -				\$ -	\$ -	\$ -	\$ -
4	Affordable Housing between the Agency and CETT Investments											\$ -	\$ -				\$ -	\$ -	\$ -	\$ -
5	Affordable Housing between the Agency and CETT Investments									1,668,900	64,542	\$ 64,542	726	\$ 63,816			\$ -	\$ -	\$ -	\$ 63,816
6	Lucky Center Loan (Subsidy)									2,000	2,000	\$ 2,000	1,040	\$ 960			\$ -	\$ -	\$ -	\$ 960
7	Lucky Center Loan (Subsidy)									2,000	2,000	\$ 2,000		\$ 2,000			\$ -	\$ -	\$ -	\$ 2,000
8	Visual Identity and Wayfinding									-	-	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -
9	San Gabriel Blvd. Streetscape Improvement Project									-	-	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -
10	Street Haul Route Rehab / San Gabriel Blvd. Streetscape Bridge Enhancements for Trench									100,000	100,000	\$ 100,000	100,000	\$ -			\$ -	\$ -	\$ -	\$ -
11	San Gabriel Blvd. Gateway Corridor Improvements Project (Fairview to Grand)									-	-	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -
12	Workout related to New Century OPA/DDA									4,400	4,400	\$ 4,400		\$ 4,400			\$ -	\$ -	\$ -	\$ 4,400
13	Workout related to New Century OPA/DDA									5,500	5,500	\$ 5,500	770	\$ 4,730			\$ -	\$ -	\$ -	\$ 4,730
14	Workout related to New Century OPA/DDA									10,000	10,000	\$ 10,000		\$ 10,000			\$ -	\$ -	\$ -	\$ 10,000
15	Workout related to New Century OPA/DDA									2,000	2,000	\$ 2,000		\$ 2,000			\$ -	\$ -	\$ -	\$ 2,000
16	Independent Legal Services									15,000	15,000	\$ 15,000	3,780	\$ 11,220			\$ -	\$ -	\$ -	\$ 11,220
17	Administration/Staff Full Time											\$ -		\$ -	10,000	10,000	\$ 10,000	10,000	\$ -	\$ -
18	Administration/Contract											\$ -		\$ -	9,000	9,000	\$ 9,000	9,000	\$ -	\$ -
19	Administration/Health Ins											\$ -		\$ -	1,800	1,800	\$ 1,800	1,800	\$ -	\$ -
20	Administration/Retirement											\$ -		\$ -	3,300	3,300	\$ 3,300	3,300	\$ -	\$ -
21	22-000 Contractual/Copier											\$ -		\$ -	1,860	1,860	\$ 1,860	1,860	\$ -	\$ -
22	Mainl.											\$ -		\$ -	2,694	2,694	\$ 2,694	2,694	\$ -	\$ -
23	22-000 Contractual/Security											\$ -		\$ -	792	792	\$ 792	792	\$ -	\$ -
24	22-000 Contractual/HVAC											\$ -		\$ -	360	360	\$ 360	360	\$ -	\$ -
25	Professional Services/Legal											\$ -		\$ -	13,000	13,000	\$ 13,000	13,000	\$ -	\$ -
26	Operating/Supplies											\$ -		\$ -	2,750	2,750	\$ 2,750	2,750	\$ -	\$ -
27	31-000 Office Operating/Keys											\$ -		\$ -	150	150	\$ 150	150	\$ -	\$ -
28	Operating/Cleaning											\$ -		\$ -	1,950	1,950	\$ 1,950	1,950	\$ -	\$ -

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	Balance outstanding for City/Redevelopment Agency loan is \$1,284,945 per 1993 Cooperation Agreement. According to DOF, Having received a Finding of Completion, repayment cannot commence on 2014-15A per DOF instructions. Also see item 41
2	Determined by DOF to be administrative costs in prior ROPS cycle. Administrative costs have been consolidated into line 42
3	Determined by DOF to be administrative costs in prior ROPS cycle. Administrative costs have been consolidated into line 42
4	Determined by DOF to be administrative costs in prior ROPS cycle. Administrative costs have been consolidated into line 42
5	Additional funding not requested at this time.
6	Lucky Center Loan / Staff Time Staff indicated under payee has been replaced with other staff members. Costs is amount needed for ongoing monitoring of the
7	Lucky Center Loan / Attorney Time assumed no longer needed for this completed project.
8	Wayfinding Project - Completed
9	Denied on ROPS 3
10	\$123,855 represent the final amount due towards the total project cost of \$683,855, 483,855 which is due April 1, 2014; the balance was paid in prior ROPS cycles.
11	Denied on ROPS 3
12	New Century Workout / Staff. Carryover of approved costs from ROPS 3. Staff indicated under payee on form has been replaced with other staff members.
13	New Century Workout / Attorney. Carryover of approved costs from ROPS 3.
14	New Century Workout / Real Estate Services. Carryover of approved costs from ROPS 3.
15	New Century Workout / Fence Rental - This cost will continue until disposition of the property.
16	Determined by DOF to be administrative costs in prior ROPS cycle. Administrative costs have been consolidated into line 42
17-40	Administration: Administrative costs have been consolidated into line 42.
41	Duplicate entry - see line 1.
42	Administrative costs - consolidated from lines 17 through 40; plus items 2, 3 and 4 previously reclassified by DOF

Exhibit B
 San Gabriel Successor Agency
 Administrative Budget for 2013-14B
 Wednesday, August 28, 2013

Description	1/1/14 to 6/30/14	
	Budget	Actual Expenditures
Full Time Employees / Portion Finance	20,000	
Special Departmental	-	
Administration / Contract Staff	18,500	
Administration / Contract Administrative	28,000	
Contractual Services / Consultants/Legal		
Agency Council	10,000	
Oversight Board Council	5,000	
Other Consultants		
Contractual Services / Operations	5,000	
Copier		
Security		
HVAC		
Office Operating	35,200	
Supplies		
Cleaning		
Other		
Rental Payments		
Electricity	1,100	
Telephone	1,200	
Water	500	
Other Direct Costs (Allowances)	500	
Auditing Services	-	
TOTAL	125,000	-