

**CITY OF SAN GABRIEL**  
**SAN GABRIEL SUCCESSOR AGENCY**  
**OVERSIGHT BOARD**  
**REGULAR MEETING**

**JANUARY 11, 2018 - 10:00 A.M.**

**Community Development Conference Room**  
**410 McGroarty Street,**  
**San Gabriel, California, 91776**

Hamid Behdad  
Chair

Thomas Marston  
Vice Chair

David R. Gutierrez  
Board Member

Annie Huang  
Board Member



Frank Cheng  
Board Member

Joyce Yah  
Board Member

David Sweeney  
Board Member

**Materials Available for Inspection.** The City Clerk's Department has on file copies of written documentation relating to each item of business on this Agenda available for public inspection. You may also view agenda items online at [www.sangabrielcity.com/agendacenter](http://www.sangabrielcity.com/agendacenter). Materials related to an item on this Agenda, submitted to the City Council after distribution of the Agenda packet, are available for public inspection at the meeting or in the City Clerk's Department, located at City Hall, 425 South Mission Drive, San Gabriel, California, during regular office hours, Monday through Friday 8:00 a.m. to 5:00 p.m. except for Tuesdays until 6:30 p.m.

**Persons with Disabilities.** Upon request, this Agenda will be made available in appropriate alternative formats to persons with disabilities, as required by Section 202 of the Americans with Disabilities Act of 1990.

**Persons requesting a Translator.** Any person requesting translation for the meeting must notify the City Clerk's Department at (626) 308-2816 at least 48 hours before the meeting.

**Questions about this Agenda?** Should any person have a question concerning any of the above Agenda items prior to the meeting, please contact the City Clerk in person or by telephone at (626) 308-2816 during regular office hours.

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**San Gabriel Successor Agency Oversight Board**  
**January 11, 2018**

- **CALL TO ORDER**
- **PLEDGE OF ALLEGIANCE**
- **ROLL CALL**

Chair Hamid Behdad, Appointee of the Chancellor of the California Community Colleges

Vice Chair Thomas Marston, Employee Appointee of the Mayor of San Gabriel

Board Member Frank Cheng, Appointee of the Los Angeles County Library (Largest Special District)

Board Member David R. Gutierrez, Appointee of the Mayor City of San Gabriel

Board Member Annie Huang, Appointee of the Los Angeles County Board of Supervisors

Board Member Joyce Yah, Appointee of the Los Angeles County Board of Education

Board Member David Sweeney, Appointee of the Los Angeles County Board of Supervisors

**1. PUBLIC COMMENT**

This is the time set aside for members of the public to address the San Gabriel Successor Agency Oversight Board on items of interest that are not on the Agenda, but are within the subject matter jurisdiction of the San Gabriel Successor Agency Oversight Board. Pursuant to the Brown Act, the San Gabriel Successor Agency Oversight Board cannot answer any questions or take any action until such time as the matter may appear as an item on a future agenda.

If you wish to address the San Gabriel Successor Agency Oversight Board, please complete a speaker's request card and hand it to the Secretary to the Board before the start of the meeting. When speaking, please state your NAME for the record.

**2. CONSENT CALENDAR**

All items listed under the Consent Calendar are considered routine and recommendations will be approved in one motion unless a member of the San Gabriel Successor Agency Oversight Board or audience requests separate discussion.

**A. MINUTES OF THE REGULAR SAN GABRIEL SUCCESSOR AGENCY OVERSIGHT BOARD MEETING OF JANUARY 17, 2017**

The minutes are a record of the official actions taken at the San Gabriel Successor Agency Oversight Board meeting.

Recommended Board Action: Approval

**3. NEW BUSINESS**

**A. ADOPTION OF RESOLUTION OB NO. 18-01 APPROVING THE 2018-19 RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2018 TO JUNE 30, 2019**

Assembly Bill x1 26 (Redevelopment Agency Dissolution) requires each successor agency to prepare a ROPS using a form provided by Department of Finance (“DOF”), which sets forth the minimum payment amounts and due dates for all enforceable obligations of the former redevelopment agencies for each six-month fiscal period. The Oversight Board is asked to consider adoption of ROPS for 2018-19.

Recommended Board Action: Adopt Resolution OB No. 18-01 approving the 2018-19 Recognized Obligation Payment Schedule, or ROPS, for the fiscal period from July, 1 2018 to June 30, 2019.

**4. SAN GABRIEL SUCCESSOR AGENCY OVERSIGHT BOARD ITEMS**

Each San Gabriel Successor Agency Oversight Board Member may address the Board and public on matters of general information and/or concern.

**5. ADJOURN SAN GABRIEL SUCCESSOR AGENCY OVERSIGHT BOARD MEETING**

San Gabriel Successor Agency Oversight Board actions are subject to review by the California State Department of Finance. As such, the San Gabriel Successor Agency Oversight Board actions shall not be effective for five days pending a request for review by the Department of Finance.

**SAN GABRIEL SUCCESSOR AGENCY  
OVERSIGHT BOARD MINUTES**

**REGULAR MEETING**

January 17, 2017 at 10:00 a.m.  
Community Development Conference Room  
410 McGroarty Street  
San Gabriel, California 91776

**1. CALL TO ORDER/ROLL CALL – 10:06 a.m.**

Present:

Board Chair Hamid Behdad, Appointee of the Chancellor of the California Community Colleges  
Board Vice Chair Thomas Marston, Appointee of the Mayor, City of San Gabriel  
Board Member Frank Cheng, Appointee of the Los Angeles County Library  
Board Member Annie Huang, Appointee of the Los Angeles County Board of Supervisors  
Board Member David Sweeney, Appointee of the Los Angeles Board of Supervisors  
Board Member Joyce Yeh, Appointee of the Los Angeles County Board of Education

Absent:

Board Member David R. Gutierrez, Appointee of the Mayor, City of San Gabriel

Also present were:

Scott Howard, Oversight Board Attorney, San Gabriel Successor Agency  
Angelica Frausto-Lupo, Economic Development Manager, City of San Gabriel  
Diane Hadland, Successor Agency Staff, City of San Gabriel  
Claudia Y. Isbell, Assistant City Clerk, City of San Gabriel  
Olga Castaneda, Head Board Specialist, Commission Services Division, Los Angeles County

**2. PUBLIC COMMENT**

**PUBLIC COMMENT: PURSUANT TO GOVERNMENT CODE SECTION 54954.3, THIS IS THE TIME PROVIDED FOR MEMBERS OF THE PUBLIC TO ADDRESS THE COUNCIL ON ITEMS OF INTEREST THAT ARE NOT ON THE AGENDA WITHIN THE SUBJECT MATTER JURISDICTION OF THE OVERSIGHT BOARD.**

**There was no one from the audience who wished to speak.**

**3. MINUTES OF REGULAR BOARD MEETING OF JANUARY 25, 2016**

The minutes are a record of the official actions taken at the last Board meeting.

**MOTION: Motion to approve the minutes of Regular Meeting of January 25, 2016 was moved by Board Member Yeh and seconded by Board Member Sweeney. Motion carried 6-0-1, Absent: Board Member Gutierrez.**

#### 4. NEW BUSINESS

- A. ADOPTION OF RESOLUTION OB NO. 17-01 APPROVING THE 2017-18 RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2017 TO JUNE 30, 2018 AND ADOPTION OF RESOLUTION OB NO. 17-02 APPROVING THE ADMINISTRATIVE BUDGET FOR THE FISCAL PERIOD FROM JULY 1, 2017 TO JUNE 30, 2018

Assembly Bill x1 26 (Redevelopment Agency Dissolution) requires each successor agency to prepare a ROPS using a form provided by Department of Finance (“DOF”), which sets forth the minimum payment amounts and due dates for all enforceable obligations of the former redevelopment agencies for each six-month fiscal period.

SB 107, adopted in September 2015 and effective immediately as a budget trailer provision, made additional changes to the dissolution process, including changing ROPS deadlines and requirements and changing the way certain loans between former redevelopment agencies and cities are repaid. Starting with the last cycle, the ROPS changed to an annual ROPS and included two six month fiscal periods: “A” covers the period of July 1 to December 31, 2017 and “B” covers January 1, 2018 through June 30, 2018.

Recommended Board Action: Adopt Resolution OB No. 17-01 and Resolution OB No. 17-02 approving the 2017-18 Recognized Obligation Payment Schedule, or ROPS, for the fiscal period from July, 1 2017 to June 30, 2018 and the Administrative Budget for the same time period.

**Successor Agency staff Diane Hadland provided the staff report. She noted an update that was distributed to the Successor Agency Oversight Board on the morning of January 17, 2017 with updates to page 2 of the ROPS. Item 42 was updated to reflect a total of \$1,500 for the year. Column H, the *Project Area Designation* was updated to reflect redevelopment project.**

**Discussion ensued between the Board Members as to whether to include the outstanding City Loan in the ROPS 2017-18B schedule.**

**MOTION: Motion to Adopt Resolution OB No. 17-01 and Resolution OB No. 17-02 approving the 2017-18 Recognized Obligation Payment Schedule, or ROPS, for the fiscal period from July, 1 2017 to June 30, 2018 and the Administrative Budget for the same time period as clarified and amended was moved by Chair Behdad and seconded by Board Member Cheng. The motion carried 6-0-1, Absent: Board Member Gutierrez.**

**5. BOARD ITEMS**

There were no Board Member items at this time.

**6. ADJOURNMENT**

The meeting was adjourned at 10:20 a.m.

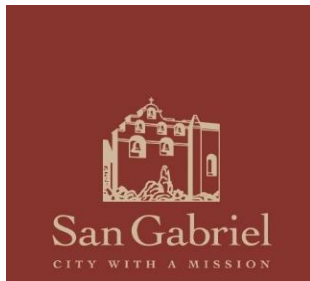
Oversight Board actions are subject to review by the California State Department of Finance. As such, the Oversight Board Actions shall not be effective for five days pending a request for review by the Department of Finance.

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Assistant City Clerk

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Hamid Behdad, Chair



# City of San Gabriel

## STAFF REPORT

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DATE: January 11, 2018

TO: Members of the San Gabriel Successor Agency Oversight Board

FROM: Armine Chaparyan, Community Development Director

BY: Diane Hadland, Successor Agency Staff Member

SUBJECT: Adoption of Resolution OB No. 18-01 Approving the 2018-19 Recognized Obligation Payment Schedule for the fiscal period from July, 1 2018 to June 30, 2019.

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### SUMMARY

*The Oversight Board is asked to consider adoption of ROPS for 2018-19*

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### **RECOMMENDATION**

Staff recommends that the Oversight Board adopt Resolution No. OB 18-01 approving the 2018-19 Recognized Obligation Payment Schedule, or ROPS, (Exhibit A) for the fiscal period from July, 1 2018 to June 30, 2019 (Attachment No. 1).

### **BACKGROUND**

Assembly Bill x1 26 (Redevelopment Agency Dissolution), as amended by AB 1484, requires each successor agency to prepare a ROPS using a form provided by Department of Finance ("DOF"), which sets forth the minimum payment amounts and due dates for all enforceable obligations of the former redevelopment agencies for each six-month fiscal period (ROPS). Initially, ROPS were required to be submitted twice each year. SB 107, adopted in September 2015, made changes to the dissolution process, including changing ROPS deadlines and requirements and changing the way certain loans between former redevelopment agencies and cities are repaid. Starting in 2016-17, the ROPS was changed to an annual ROPS and includes two six month fiscal periods: "A" covers the period of July 1 to December 31, 2018 and "B" covers January 1, 2019 through June 30, 2019. The changes to the City loan repayment requirements are discussed below.

Under Section 34191.4, as amended by SB 107, loans between a city and a former redevelopment agency can be repaid, provided the repayment follows a complex formula tied to the amount of revenue not used for successor agency expenses in the prior year and provided that interest is calculated at 3 percent simple interest. Any repayments must be applied first to principal and then to accumulated unpaid interest. These provisions serve to limit the amount

of revenue that accrues on unpaid loans even though the rate of 3 percent is much higher than the previous rate which was LAIF, or about 0.25 percent.

The San Gabriel Successor Agency loan with the City was approved by DOF as repayable under Section 34191.4 effective for the 2016-17 fiscal year. The July 1, 2016 balance outstanding as approved for payment with reduced accrued interest per SB 107 was \$1,284,945, plus \$252,968 in accrued but unpaid interest, for a total of \$1,516,233. Payments on the loan in the amount of \$562,263 and \$424,888 were made in 2016-17 and 2017-18, respectively, leaving an outstanding balance of \$559,694.

### **STATUS ON ROPS 2017-18**

All expenditure items included on the 2017-18 ROPS were approved by DOF without changes. A copy of the letter that was received from DOF on ROPS 2017-18 is included as Attachment 2 for your reference.

### **STRATEGY FOR 2018-19 ROPS**

The 2018-19 ROPS includes only one expenditure item: a repayment of the City loan. The allowable payment for ROPS 2018-19A is sufficient to fully retire the entire balance outstanding on the City loan. This means that for all practical purposes, once the City loan is fully repaid, the Agency can shut down and will no longer need to prepare an annual ROPS or incur other administrative expenses. The relatively minor administrative costs the Agency has been incurring over the last couple of years have been left off the ROPS and an administrative budget has not been prepared for 2018-19. This has been done in order for the Agency to request DOF to allow the Agency to close down as soon as possible.

Table 3.1 shows the calculation of the allowable payment under Section 34191.4. Basically, the maximum payment is calculated based on the revenue that went to the base year taxing entities (the "Residual Payments") in the prior year. These are monies that were not spent by the Successor Agency on ROPS items, either because they were not included on the approved ROPS or they were included on the ROPS but were not spent as estimated. The loan repayment formula includes the amount by which the Residual Payment in the preceding fiscal year, or 2017-18A and B for the 2018-19 ROPS, exceed the Residual Payments in the 2012-13 base year. (Fiscal year 2012-13 is the first full year that payments were distributed to taxing entities under redevelopment dissolution.) The allowable payment can equal half (50 percent) of the increase in the Residual Payments. As shown in Table 3.1, the allowable amount for 2018-19 equals \$832,249, which is more than the total balance of the loan outstanding. Table 3.2 details the historical balances and current amount outstanding.

### **ADMINISTRATIVE COSTS**

Since 2016-17, the Agency has received little or no funding for administrative expenses from the RPTTF. Rather, the City's General Fund has covered the cost of those expenses. For 2018-19,



the Oversight Board will not be asked to approve an administrative budget because little or no administrative costs are anticipated for the 2018-19 fiscal year. No reimbursement for administrative costs is included on the ROPS. In addition to general administrative costs, an ongoing report is required for the Agency's Lucky Center project, for which the Former Agency made the developer loan. The minor cost to prepare the report has previously been included on the ROPS, but has been left off this report to allow the Agency to close down.

### **UPCOMING SUCCESSOR AGENCY ISSUES**

Countywide Oversight Boards are to be formed and effective as of July 2018. In Los Angeles and other large counties, the number of Countywide Oversight Boards has been expanded from 1 to 5, with one Oversight Board covering the jurisdiction of each County Supervisor. We will be asking the San Gabriel Oversight Board to meet one more time in June to consider adoption of the documents and findings that are necessary for the Agency to close down. The Agency is hoping to avoid the administrative headache associated with familiarizing a new board with the Agency's current and historical status.

### **ATTACHMENTS**

Attachment: No. 1: Resolution OB No. 18-01 approving ROPS 2018-19 for the period from July, 1 2018 to June 30, 2019

Exhibit A: ROPS 2018-19

Attachment No. 2: Letter from DOF approving ROPS 2017-18

Attachment No. 3: City loan repayment Tables 3.1 and 3.2

# Attachment 1

Resolution OB No. 18-01  
ROPS 2018-19

**RESOLUTION NO. OB 18-01**

**A RESOLUTION OF THE SAN GABRIEL SUCCESSOR AGENCY  
OVERSIGHT BOARD APPROVING THE 2018-19 RECOGNIZED  
OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD  
FROM JULY 1, 2018 TO JUNE 30, 2019**

**WHEREAS**, pursuant Part 1.85 of the Dissolution Act, Section 34171(g), a “Recognized Obligation Payment Schedule” means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period until June 30, 2016, as provided in subdivision (m) of Section 34177; and

**WHEREAS**, on and after July 1, 2016, Section 34171(g) provides that “Recognized Obligation Payment Schedule” means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each fiscal year, as provided in subdivision (o) of Section 34177; and

**WHEREAS**, the members of the Oversight Board have been presented with a draft recognized obligation payment schedule for the period July 1, 2018 to June 30, 2019 (the “Draft ROPS 2018-19”); and

**WHEREAS**, the Oversight Board has reviewed the Draft ROPS 2018-19 and those instruments referenced in the Draft ROPS 2018-19; and

**WHEREAS**, the Oversight Board has met and has duly considered the Draft ROPS 2018-19 and desires to express its approval of a recognized obligation payment schedule for the period July 1, 2018 to June 30, 2019;

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

**Section 1.** ROPS 2018-19 for the period of July 1, 2018 to June 30, 2019, attached hereto as Exhibit A and incorporated herein by this reference, is hereby approved.

**Section 2.** 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 2018-19.

**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 January 11, 2018, by the following vote.

**PASSED, APPROVED AND ADOPTED** this 11th day of January 2018.

Ayes:  
Noes:  
Absent:  
Abstain:

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Hamid Behdad, Chair

Attest:

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Deputy City Clerk

# Exhibit A

ROPS 2018-19

## Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

<b>Successor Agency:</b>	San Gabriel
<b>County:</b>	Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 559,694</b>	<b>\$ -</b>	<b>\$ 559,694</b>
F RPTTF	559,694	-	559,694
G Administrative RPTTF	-	-	-
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 559,694</b>	<b>\$ -</b>	<b>\$ 559,694</b>

Certification of Oversight Board Chairman:  
Pursuant to Section 34177 (o) 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 successor agency.

Name	Title
/s/	
Signature	Date







**San Gabriel Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019**

<b>Item #</b>	<b>Notes/Comments</b>
1 - 42	The San Gabriel Successor Agency is proposing to close down subsequent to making the City loan repayment allowable under ROPS 2018-19A. It is forgoing a request for the cost to continue monitoring the Lucky Center loan and for ongoing administrative support, and will file the necessary paperwork after the loan amount is repaid.

## Attachment 2

DOF Approval – ROPS 2017-18



March 1, 2017

Mr. Thomas Marston, Director of Finance  
City of San Gabriel  
425 South Mission Drive  
San Gabriel, CA 91776

Dear Mr. Marston:

Subject: 2017-18 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of San Gabriel Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2017 through June 30, 2018 (ROPS 17-18) to the California Department of Finance (Finance) on January 19, 2017. Finance has completed its review of the ROPS 17-18.

Based on a sample of line items reviewed and application of the law, Finance made the following determination:

The administrative costs claimed are within the fiscal year administrative cap pursuant to HSC section 34171 (b) (3). However, the Agency requested \$1,500 Redevelopment Property Tax Trust Fund (RPTTF) funding for administrative costs in error. Therefore, with the Agency's concurrence, \$1,500 has been reclassified from RPTTF to Administrative RPTTF.

Except for the item adjusted, Finance is not objecting to the remaining items listed on the ROPS 17-18. If the Agency disagrees with Finance's determination with respect to any items on the ROPS 17-18, except items which are the subject of litigation disputing Finance's previous or related determinations, the Agency may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available on Finance's website:

<http://dof.ca.gov/Programs/Redevelopment/Meet And Confer/>

The Agency's maximum approved RPTTF distribution for the reporting period is \$414,898 as summarized in the Approved RPTTF Distribution table on Page 3 (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2017 through December 31, 2017 period (ROPS A period), and one distribution for the January 1, 2018 through June 30, 2018 period (ROPS B period) based on Finance's approved amounts. Since Finance's determination is for the entire ROPS 17-18 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

On the ROPS 17-18 form, the Agency reported cash balances and activity for the period of January 1, 2016 through June 30, 2016. Finance reviews the Agency's self-reported cash balances on an ongoing basis. The Agency should be prepared to submit financial records and bridging documents to support the cash balances reported upon request.

The Agency was not required to report the estimated obligations versus actual payments (prior period adjustment) associated with the July 1, 2015 through June 30, 2016 period (ROPS 15-16). The Agency will report actual payments for ROPS 15-16 on ROPS 18-19, pursuant to HSC section 34186 (a) (1). A prior period adjustment may be applied to the Agency's ROPS 18-19 RPTTF distribution. Therefore, the Agency should retain any unexpended ROPS 15-16 RPTTF.

Absent a Meet and Confer, this is Finance's determination regarding the obligations listed on the ROPS 17-18. This determination only applies to items when funding was requested for the 12-month period.

The ROPS 17-18 form submitted by the Agency and Finance's determination letter will be posted on Finance's website:

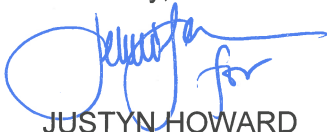
<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

Finance's determination is effective for the ROPS 17-18 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment available prior to the enactment of the redevelopment dissolution law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to Anna Kyumba, Supervisor, or Daisy Rose, Lead Analyst, at (916) 322-2985.

Sincerely,



JUSTYN HOWARD  
Program Budget Manager

cc: Ms. Diane Hadland, Successor Agency Staff (Contract), City of San Gabriel  
Ms. Kristina Burns, Manager, Department of Auditor-Controller, Los Angeles County

**Attachment**

<b>Approved RPTTF Distribution</b>			
<b>For the period of July 2017 through June 2018</b>			
	<b>ROPS A Period</b>	<b>ROPS B Period</b>	<b>ROPS 17-18 Total</b>
RPTTF Requested	\$ 410,398	\$ 4,500	\$ 414,898
Administrative RPTTF Requested	0	0	0
<b>Total RPTTF Requested</b>	<b>410,398</b>	<b>4,500</b>	<b>414,898</b>
<b>RPTTF Requested</b>	<b>410,398</b>	<b>4,500</b>	<b>414,898</b>
<u>Adjustment</u>			
Item No. 42	0	(1,500)	(1,500)
<b>RPTTF Authorized</b>	<b>410,398</b>	<b>3,000</b>	<b>413,398</b>
<b>Administrative RPTTF Requested</b>	<b>0</b>	<b>0</b>	<b>0</b>
<u>Adjustment</u>			
Item No. 42	0	1,500	1,500
<b>Adjusted Administrative RPTTF</b>	<b>0</b>	<b>1,500</b>	<b>1,500</b>
Excess Administrative Costs	0	0	0
<b>Administrative RPTTF Authorized</b>	<b>0</b>	<b>1,500</b>	<b>1,500</b>
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 410,398</b>	<b>\$ 4,500</b>	<b>\$ 414,898</b>

# Attachment 3

## City Loan Calculations

Table 3.1  
San Gabriel Successor Agency  
Maximum Allowable City Loan Payment  
ROPS 2018-19

Description	Tax Entity Distribution	Prior Period Adjustment	Total Distribution
2017-19 Prior Year			
ROPS 2017-19A - June 2017 (Actual)	1,135,739	-	1,135,739
ROPS 2017-19B - Jan 2018 (Actual)	827,275	-	827,275
<b>Total</b>	<b>1,963,014</b>	<b>-</b>	<b>1,963,014</b>
2012-13 Base Year			
ROPS 2 - June 2012	298,516	-	298,516
ROPS 3 - January 2013	-	-	-
<b>Total</b>	<b>298,516</b>	<b>-</b>	<b>298,516</b>
Increased Distribution to Taxing Entities	1,664,498		1,664,498
Factor:	50.0%		50.0%
Available for City Loan Repayment 2018-19A	832,249		832,249
Less: SERAF Loan	-		-
<b>Eligible for City Loan Repayment on ROPS 2018-19A</b>	<b>832,249</b>	<b>-</b>	<b>832,249</b>

Table 3.2  
San Gabriel Successor Agency  
Calculation of Outstanding Loan Balance and Estimated Payments  
ROPS 2018-19

ROPS Fiscal Yr (1)	Principal Advanced (2)	Net Principal Beginning Balance	Less: (3) Pmts @ 7/1	Net Principal Ending Balance	3.0%				Total Interest	Cumulative Interest	Total Ending Bal w/ Interest
					Interest @ (4) Sept. (1st Qtr)	Interest @ (4) Dec. (2nd Qtr)	Interest @ (4) March (3rd Qtr)	Interest @ (4) June (4th Qtr)			
2009-10	784,259	784,259	-	-	N/A	N/A	N/A	N/A	N/A	-	-
2010-11	500,686	1,284,945	-	1,284,945	9,637	9,637	9,637	9,637	38,548	38,548	1,323,493
2011-12	-	1,284,945	-	1,284,945	9,637	9,637	9,637	9,637	38,548	77,096	1,362,041
2012-13	-	1,284,945	-	1,284,945	9,637	9,637	9,637	9,637	38,548	115,644	1,400,589
2013-14	-	1,284,945	-	1,284,945	9,637	9,637	9,637	9,637	38,548	154,192	1,439,137
2014-15	-	1,284,945	-	1,284,945	9,637	9,637	9,637	9,637	38,548	192,740	1,477,685
2015-16	-	1,284,945	-	1,284,945	9,637	9,637	9,637	9,637	38,548	231,288	1,516,233
2016-17	-	1,284,945	562,263	722,682	5,420	5,420	5,420	5,420	21,680	252,968	975,650
2017-18	-	722,682	424,888	297,794	2,233	2,233	2,233	2,233	8,932	261,900	559,694
2018-19	-	297,794	559,694	-	-	-	-	-	-	-	-
2019-20	-	-	-	-	-	-	-	-	-	-	-

(5)

- (1) Includes expenditure periods of July 1 through June 30th, per DOF designated ROPS forms. A portion of the associated revenues are received in June of the prior fiscal year.
- (2) Principal balance per the June 30, 2012 CAFR equals \$1,284,945, which is the principal amount (i.e., does not contain any accrued interest).
- (3) All future payments are assumed to occur on July 1 of the applicable fiscal year, before additional interest is accrued.
- (4) As interest is simple, the principal amount outstanding on which interest is calculated does not change from quarter to quarter.
- (5) Twenty percent of any loan repayments the City receives must be used for low and moderate income housing purposes pursuant to HSC 34191.4 and will be remitted to the Housing Authority of Los Angeles County pursuant to Resolution OB12-11; 2016-17 payment = \$112,453; 2017-18 payment = \$84,978; 2018-19 payment = \$111,939.