

RESOLUTION NO. OB 14-03

A RESOLUTION OF THE SAN GABRIEL SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE 2014-15B RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JANUARY 1 TO JUNE 30, 2015 AND THE 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 2014-15A, 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 2014-15B for the period of January 1 to June 30, 2015, 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 2014-15B and approval of the Successor Agency Administrative Budget.

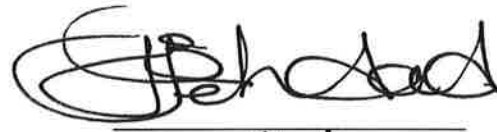
Section 3. The Successor Agency City Manager or designee is authorized to make ministerial adjustments to the ROPS and Successor Agency Administrative Budget so long as these adjustments are within the scope of the approved schedule and total obligation.

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 8, 2014, by the following vote.

PASSED, APPROVED AND ADOPTED this 8th day of September, 2014.

Ayes: 5
Noes: 0
Absent: 2
Abstain: 0


Chair 9/8/14

Attest:

Deputy City Clerk

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 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):	\$ 40,000
F	Non-Administrative Costs (ROPS Detail)	3,000
G	Administrative Costs (ROPS Detail)	37,000
H	Current Period Enforceable Obligations (A+E):	\$ 40,000

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	40,000
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(38,864)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,136

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	40,000
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	40,000

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 [Signature] Title 9/8/14
 /s/ _____ Date _____
 Signature _____

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K Funding Source				P
										Non-Redevelopment Property Tax Trust Fund				
										L Bond Proceeds	M Reserve Balance (Non-RPTTF)	N Other Funds	O Admin	
6	City Loan (City-Agency Cooperation) / Lucky Center Loan (Subsidy)	City/County Loans / Business Incentive Agreements	8/15/1993 / 4/13/2011	6/15/2034 / 3/28/2027	City of San Gabriel / DHA Consulting / Contract Staff	City loan to the Agency including for the construction of site improvements and facade/signage upgrades to attract new market operator that will make major tenant improvements. Loan Compliance Monitoring	East San Gabriel Commercial Development Project	\$ 1,324,944 / 3,000	N / N				37,000	40,000
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		N					
42	Administrative Costs	Admin Costs	1/2/2014	6/30/2014	Employees/Various	Administrative Costs	East San Gabriel Commercial Development Project	37,000	N				37,000	37,000
43	Developer Deposit/Jacobsen	OPA/DDA/Construction	9/15/2004	12/31/2014	Jacobsen Family	Deposits previously submitted by developer in OPA/DDA arrangement that we never returned			N					
44	Developer Deposit/Grand Mission	OPA/DDA/Construction	4/5/1999	12/31/2014	Grand Mission	Deposits previously submitted by developer in OPA/DDA arrangement that we never returned			N					
45	Developer Deposit/SG Center Dev	OPA/DDA/Construction	4/6/1999	12/31/2014	San Gabriel Center Development	Deposits previously submitted by developer in OPA/DDA arrangement that we never returned			N					
46	Developer Deposit/New Century	OPA/DDA/Construction	4/5/2005	12/31/2014	New Century Lincoln Mercury	Deposits previously submitted by developer in OPA/DDA arrangement that we never returned			N					
47									N					
48									N					
49									N					
50									N					
51									N					
52									N					
53									N					
54									N					
55									N					
56									N					
57									N					
58									N					
59									N					
60									N					
61									N					
62									N					
63									N					
64									N					
65									N					
66									N					
67									N					
68									N					
69									N					
70									N					
71									N					
72									N					
73									N					

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I						
									Fund Sources					
									Bond Proceeds		Reserve Balance		Other	RPTTF
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									
Cash Balance Information by ROPS Period														
ROPS 13-14B Actuals (01/01/14 - 06/30/14)														
1	Beginning Available Cash Balance (Actual 01/01/14)						31,436	Ties to cash balance on Trial Balance 8/14/2014						
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					192,923	148,629	Column G is the receipt of land sale proceeds from property disposition						
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts: H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						208,891	Land sale proceeds in column G were forwarded to Los Angeles County for distribution to the taxing entities						
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B													
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S													
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)						38,864							
ROPS 14-15A Estimate (07/01/14 - 12/31/14)														
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)													
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						21,861							
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						61,250							
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A													
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)						(68,215)							

Recognized Obligation Payment Schedule (ROPS 14-18B) - Report of Prior Period Adjustments
 Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (g)
 (Report Amounts in Whole Dollars)

A	B	C	D	E Non-RPTTF Expenditures				F RPTTF Expenditures				M	N	O	P	Q	R	S	T		
				G	H	I	J	K	L	M	N									O	P
Item #	Project Name / Debt Obligation	Bond Proceeds		Reserve Balance		Other Funds		Non-Admin		Admin		Difference (If total actual amount authorized, the total difference is zero)	Difference (If total actual amount authorized, the total difference is zero)	Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-18B Requested RPTTF)							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual				Net Lesser of Authorized / Available	Net Lesser of Authorized / Available	Net Difference (M-R)				
1	City Loan (City Agency)																				
2	Agreement for the																				
3	Agreement for the																				
4	Agreement for the																				
5	Agreement for the																				
6	Lucky Center Loan																				
7	Lucky Center Loan																				
8	Neon Identity and																				
9	San Gabriel Blvd																				
10	Street View Route Rehab																				
11	San Gabriel Blvd Gateway																				
12	Workout to the View																				
13	Workout to the View																				
14	Workout to the View																				
15	Workout to the View																				
16	Independent Legal Services																				
17	Administration																				
18	Administration																				
19	Administration																				
20	Administration																				
21	Administration																				
22	Administration																				
23	Administration																				
24	Administration																				

Recognized Obligation Payment Schedule (ROPS 14-18B) - Report of Prior Period Adjustments
 Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14B Successor Agency (SA) Self-Reported Prior Period Adjustments (PPA) Pursuant to HSC Section 34186 (b). SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period pursuant to 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	
				Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual		
Project Name / Debt Obligation		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin		Admin		Difference (total actual expenditures minus total authorized, the total difference is zero)		Difference (total actual expenditures minus total authorized, the total difference is zero)		Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-18B Requested RPTTF)																			
Item #		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual		
25	Professional Services																																		
26	31-000 Office Operating																																		
27	31-000 Office Operating																																		
28	31-000 Office Operating																																		
29	40-000 Elections																																		
30	40-000 Elections																																		
31	40-000 Water																																		
32	55-000 Lease Payments																																		
33	64-007 Auditing Services																																		
34	64-007 Auditing Services																																		
35	Administration Services																																		
36	Administration																																		
37	Administration																																		
38	Administration																																		
39	Administration																																		
40	City Loan to the Agency including interest																																		
41	City Loan to the Agency including interest																																		
42	Administrative Costs																																		

Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes
 January 1, 2015 through June 30, 2015

Item #	Notes/Comments
1	Principal 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 can commence on 2014-15A per DOF instructions. Payment amount not included because eligible payment has not been computed. Repayment expected to be requested in 2015-16A.
6	Lucky Center Loan: Amount needed for annual monitoring costs.
10	ACE Haul Route Rehab: This project is not yet complete, but no funding is needed for ROPS 2014-15B
42	Administrative costs have been consolidated into line 42
43	Developer Deposit/Jacobsen Family: Repayment amount approved on ROPS 2014-15A
44	Developer Deposit/Grand Mission: Repayment amount approved on ROPS 2014-15A
45	Developer Deposit/San Gabriel Center Development: Repayment amount approved on ROPS 2014-15A
46	Developer Deposit/New Century Lincoln Mercury: Repayment amount approved on ROPS 2014-15A

Exhibit B

Administrative Budget 2014-15B

Exhibit B
 San Gabriel Successor Agency
 Administrative Budget for 2014-15B
 Preliminary Draft August 18, 2014

Description	1/1/2015 to 6/30/215	
	Budget	Actual Expenditures
Full Time Employees / Portion Finance	15,000	
Special Departmental	-	
Administration/Contract Staff (Camille)	2,500	
Administration/Contract Administrative (Diane)	10,000	
Contractual Services / Consultants / Legal		
Agency Council (Peter)	3,500	
Oversight Board Council (Theresa)	1,000	
Auditing	1,000	
Other Consultants		
Contractual Services	1,500	
Copier		
Security		
HVAC		
Office Operating	2,500	
Office Lease		
Supplies		
Cleaning		
Other		
Electricity		
Telephone		
Water		
Other Direct Costs		
Auditing Services		
TOTAL	37,000	-