

**RESOLUTION OB 2017-01**

**A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE GLENDORA COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF GLENDORA, CALIFORNIA, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 17-18 PURSUANT TO THE HEALTH AND SAFETY CODE.**

**THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY  
City of Glendora, California**

**THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY FOR THE FORMER GLENDORA REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**WHEREAS**, the Oversight Board for Successor Agency to Glendora Community Redevelopment Agency has met and has duly considered a Recognized Obligation Payment Schedule for the annual period July 1, 2017 through June 30, 2018 (ROPS 17-18) in the form submitted by the Successor Agency; and

**WHEREAS**, prior to its meeting on January 25, 2017, the members of the Oversight Board have been provided with copies of the ROPS and instruments referenced in the ROPS; and

**WHEREAS**, the Oversight Board has reviewed the ROPS and those instruments referenced in the ROPS: and

**WHEREAS**, the Oversight Board desires to express and memorialize its approval of the Recognized Obligation Payment Schedule.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER GLENDORA REDEVELOPMENT AGENCY OF THE CITY OF GLENDORA, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** The Oversight Board finds and determines that the foregoing recitals are true and correct.

**SECTION 2.** The Oversight Board approves as the Recognized Obligation Payment Schedule 17-18, attached by reference.

**SECTION 3.** The Successor Agency is authorized and directs the Finance Director to submit the ROPS 17-18 to the California Department of Finance and the Los Angeles County Auditor-Controller.

**SECTION 4.** The Board Secretary shall certify to the passage and adoption of this resolution and shall enter the same in the Book of Original Resolutions.

**SECTION 5.** The Board Secretary is hereby directed to forward a copy of this resolution to the City of Glendora Finance Director/City Treasurer.

**APPROVED and PASSED** this 25<sup>th</sup> day of January 2017.

Oversight Board of Successor Agency  
to the Glendora Redevelopment Agency

BY: 

VALERIE ESCALANTE  
Chair

APPROVED AS TO FORM:

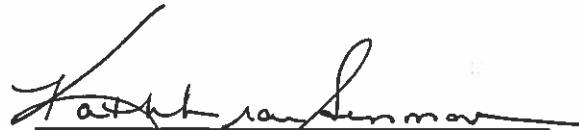


MARK J. HUEBSCH  
Successor Agency Attorney

I, Kathleen R. Sessman, City Clerk of the City of Glendora, do hereby certify that the foregoing Resolution was duly adopted by the Oversight Board to the Glendora Community Redevelopment Agency of the City of Glendora at a special meeting held on the 25<sup>th</sup> day of January 2017, by the following vote:

AYES:	BOARD MEMBERS:	Blaydow, Buchwald, Flores, Shivers and Escalante
NOES:	BOARD MEMBERS:	None
ABSENT:	BOARD MEMBERS:	Chaldu and Hamlow
ABSTAIN:	BOARD MEMBERS:	None

Dated: January 25, 2017



KATHLEEN R. SESSMAN  
Board Secretary

**Recognized Obligation Payment Schedule (ROPS 17-18) - Summary**  
 Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Glendora  
 County: Los Angeles

	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 1,919,528	\$ 2,465,410	\$ 4,384,938
F RPTTF	1,784,528	2,340,410	4,134,938
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 1,919,528	\$ 2,465,410	\$ 4,384,938

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177 (c) 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.

Valerie Escalante Chair  
 Name Title  
 Signature Date  
 1-25-17



**Glendora Recognized Obligation Payment Schedule (ROPS 17-18) - 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
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)	Rem. grants, interest, etc.	Non-Admin and Admin									
<b>Cash Balance Information by ROPS Period</b>														
<b>ROPS 15-16B Actuals (01/01/16 - 06/30/16)</b>														
1	Beginning Available Cash Balance (Actual 01/01/16)													
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during June 2016	980,967				75,069	21,399							
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)					29,316	2,362,647							
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	980,965				77,809	436,817							
5	ROPS 15-16B RPTTF Balances Remaining						1,926,350							
No entry required														
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 2	\$	\$	\$	\$ 26,576	\$ 20,873							

**Glendora Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018**

Item #	Notes/Comments
1	Bond Reimbursement Agreement - the reimbursement amount owed per the reentered agreement dated June 26, 2012 and the approved amortization schedule has been included
2	1998 A bonds - principal and interest payments
3	2003 series A bonds - principal and interest payments
4	2003 series B bonds - principal and interest payments
5	2006 TABS - principal and interest payments
6	Contract for services - maintenance on property
7	OPA - tenant improvements not expected during this ROPS cycle
8	OPA - Siletto - amount due is estimated based on the OPA which requires calculation of amounts owed after the terms have been made. Payment is made in arrears.
9	Agency expects payments to be made during the ROPS 'A' cycle
9	Trustee Fees - due on bonds
14	Administration - Successor Agency
16	LRPMP - with the passage of SB107, the LRPMP was updated. Costs associated with updating the plan have been included.
25	Housing Administration - Housing Authority administrative allowance authorized per AB471
26	Annual Issuer Fee - annual bond costs
30	LRPMP disposition costs. This includes payments for brush clearance, appraisals, legal fees and contingency approved in a letter from the DOF dated May 17, 2016 after additional information and documentation was provided during the Meet and Confer process.