AGENDA
OVERSIGHT BOARD TO THE
CITY OF SAN DIMAS SUCCESSOR AGENCY

MAY 9, 2012, 4:00 P.M.
CITY COUNCIL CONFERENCE ROOM
245 EAST BONITA AVENUE
SAN DIMAS, CA 91773

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1. Call to Order and Pledge of Allegiance

2. Roll Call/Introductions

   Board Member A.F. Feldbush, Appointee Los Angeles County Board of Supervisors
   Board Member David Hall, Appointee, Chancellor CA. Community College District
   Board Member Curt Morris, Appointee, Mayor of City of San Dimas
   Board Member Ann Sparks, Appointee, Los Angeles County Board of Education
   Board Member Larry Stevens, Appointee, San Dimas City Council (Former RDA employee)
   Board Member Brian Stiger, Appointee, Los Angeles Consolidated Fire District
   Board Member VACANT, Appointee, Los Angeles Board of Supervisors

3. Swearing in of Oversight Board Members

4. Election of Chairperson and Vice Chairperson and Designation of Contact Person

   RECOMMENDED BOARD ACTION:
   Elect one member of the Board to serve as Chair and one member to serve as Vice Chair of the Oversight Board and designate Contact Person for Department of Finance inquiries and Adopt:
   Resolution No. 001, A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE SAN DIMAS REDEVELOPMENT AGENCY DESIGNATING A CHAIRPERSON, VICE-CHAIRPERSON, AND PUBLIC OFFICIAL FOR THE DEPARTMENT OF FINANCE CONTACT PURPOSES AS REQUIRED BY HEALTH AND SAFETY CODE SECTION 34179.

5. Review and Consideration of By-Laws and adoption of Resolution No. 002 approving By-Laws:

   RECOMMENDED BOARD ACTION:
   Adopt Resolution No. 002, A RESOLUTION OF THE SAN DIMAS OVERSIGHT BOARD APPROVING BY-LAWS

6. Review and Consideration of Conflict of Interest Code and adoption of Resolution No. 003 approving the Conflict of Interest Code.

   RECOMMENDED BOARD ACTION:
   Adopt Resolution No. 003, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITYOF SAN DIMAS REDEVELOPMENT AGENCY ADOPTING A CONFLICT OF INTEREST CODE

7. Regular Meeting Schedule

   RECOMMENDED BOARD ACTION:
   Adopt a regular meeting schedule date and time.

8. Role and Responsibilities of Oversight Board

   Staff will provide an overview report on the role and responsibilities of the Oversight Board

9. Review and Consideration of Successor Agency Administrative Budget

   RECOMMENDED ACTION:
   Review the proposed Administrative Budgets for the periods of February 1, 2012 – June 30, 2012 and July 1, 2012 – December 31, 2012 and adopt:

   Resolution No. 005, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY APPROVING THE ADMINISTARTIVE BUDGET OF THE SUCCESSOR AGENCY FOR THE PERIOD OF JANUARY 1, 2012 THROUGH JUNE 30, 2012, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177.

   Resolution No. 006, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY APPROVING THE ADMINISTRATIVE BUDGET OF THE SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2012 THROUGH DECEMBER 31, 2012, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177.

10. Review and Consideration of Agreement between the Successor Agency and the City of San Dimas for advance and reimbursement of expenses for city staff, office space, supplies and equipment.

    RECOMMENDED ACTION:
    Adopt Resolution No. 007, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY APPROVING AN AGREEMENT FOR THE ADVANCE AND REIMBURSEMENT OF EXPENSES FOR CITY STAFF, OFFICE SPACE, EQUIPMENT AND SUPPLIES BY AND BETWEEN THE CITY OF SAN DIMAS AND THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY.

11. Review and Consideration of January 1, 2012 - June 30, 2012 Recognized Obligation Payment Schedule and July 1, 2012 – December 31, 2012 Recognized Payment Obligation Schedule

    RECOMMENDED ACTION:
    Review the January 1, 2012 – June 30, 2012 Recognized Payment Obligation Schedule and adopt:

    Resolution No. 008, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY APPROVING THE JANUARY 1, 2012 THROUGH JUNE 30, 2012 RECOGNIZED PAYMENT OBLIGATION SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180(g).

    Review and consideration of the July 1, 2012 – December 31, 2012 Recognized Payment Obligation Schedule and adopt:

    Resolution No. 009, A RESOLUTION OF THE OVERSIGHT BOARD APPROVING THE JULY 1, 2012 – DECEMBER 31, 2012 RECOGNIZED PAYMENT OBLIGATION SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180(g).

12. Public Comment

13. Reports of Board Members

14. Adjournment

Oversight Board Staff Report

TO: Successor Agency Oversight Board
For the Meeting of May 9, 2012

FROM: Ken Duran, Deputy Executive Director

SUBJECT: Election of Chairperson and Vice-Chairperson and Public Official Contact

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BACKGROUND

California Health and Safety Code section 34179 requires the Oversight Board to designate a Chairperson. In keeping with standard procedures, it would also be prudent to select a Vice-Chairperson who is authorized to act in the absence of the Chairperson.

In addition, the Oversight Board is required to appoint a Successor Agency staff person as the Public Official point of contact for the Department of Finance. The Successor Agency recommends designating Ken Duran, Assistant City Manager as the point of contact.

RECOMMENDATION

Staff recommends that the Oversight Board approve Resolution No. 001- Designating a Chairperson and Vice-Chairperson and Public Official point of contact for the Department of Finance and transmitting the names of the Oversight Board Members to the Department of Finance.

Attachments: Resolution No. 001

4.

RESOLUTION NO. 001

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE SAN DIMAS REDEVELOPMENT AGENCY DESIGNATION A CHAIRPERSON, VICE-CHAIRPERSON AND PUBLIC OFICIAL FOR THE DEPARTMENT OF FINANCE CONTACT PURPOSES AS REQUIRED BY HEALTH AND SAFETY CODE SECTION 34179

WHEREAS, California Health and Safety Code Section 34179 requires that each Successor Agency have an Oversight Board: and

WHEREAS, Section 34179 further requires that all members of the Oversight Board elect one of their members as the Chairperson. In the event that the Chairperson is not available to attend a meeting or perform an obligation required of the Chairperson, it is prudent to also elect a Vice-Chairperson who is authorized to act in the absence of the Chairperson: and

WHEREAS, Section 34179 also requires that an Oversight Board transmit the names of the Chairperson and members to the Department of Finance. The names of the members of the Oversight Board are:

Board Member A.F. Feldbush, Appointee Los Angeles County Board of Supervisors
Board Member David Hall, Appointee, Chancellor Ca. Community College District
Board Member Curt Morris, Appointee, Mayor of San Dimas
Board Member Ann Sparks, Appointee, Los Angeles County Board of Education
Board Member Larry Stevens, Appointee San Dimas City Council (Former RDA employee)
Board Member Brian Stiger, Appointee, Los Angeles Consolidated Fire District

Board Member VACANT, Appointee, Los Angeles Board of Supervisors

WHEREAS, Section 34179 also requires the Oversight Board to designate an official of the Successor Agency may contact concerning Oversight Board actions.

NOW THEREFORE, the Oversight Board for the Successor Agency to the City of San Dimas Redevelopment Agency hereby resolves:

SECTION 1. The Chairperson of the Oversight Board shall be _____. The Vice Chairperson shall be _____.

SECTION 2. The Assistant City Manager for the City of San Dimas shall be the Designated Official that the Department of Finance can contact concerning Oversight Board actions. The Successor Agency staff is directed to provide the address, e-mail

and phone contact information for the Assistant City Manager to the Department of Finance.

APPROVED AND ADOPTED on this 9th day of May, 2012

_____

Chairperson
Oversight Board to the Successor Agency
Of the San Dimas Redevelopment Agency

Oversight Board Staff Report

TO: Successor Agency Oversight Board
For the Meeting of May 9, 2012

FROM: Ken Duran, Deputy Executive Director

SUBJECT: Consideration of adoption of By-Laws

BACKGROUND

Boards commonly utilize by-laws and rules of procedure to improve the function and operations of the board. For this purpose By-Laws have been prepared for consideration and adoption of the Oversight Board.

RECOMMENDATION

Staff recommends that the Oversight Board approve Resolution No. 002 – A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SAN DIMAS REDEVELOPMENT AGENCY APPROVING BY-LAWS.

Attachments: Resolution No. 002

5.

RESOLUTION NO. 002

A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE SAN DIMAS REDEVELOPMENT AGENCY APPROVING BYLAWS

THE SAN DIMAS OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. California Health & Safety Code Sections 34179 *et seq.* requires that an Oversight Board be established to oversee the dissolution of the San Dimas Redevelopment Agency including disposition of its assets and insuring that its obligations are honored. It is necessary for an Oversight Board to have bylaws to provide for the rules of its operation and to require that the Board function under the auspices of the California Open Meeting, Public Records and Conflict of Interest laws.

Section 2. The San Dimas Oversight Board hereby adopts the bylaws, attached hereto as Exhibit A and incorporated herein by this reference, as its official bylaws governing its structure and operation.

Section 3. The San Dimas Oversight Board shall be governed under the requirements of the Ralph M. Brown Act (Government Code Sections 54950 *et seq.)* and all of its meetings shall be conducted in compliance therewith.

PASSED, APPROVED and ADOPTED this _____th day of May, 2012.

AYES:
NOES:
ABSENT:
ABSTAIN:

_____
Chairman

ATTEST:

_____
Secretary

San Dimas Oversight Board

BY LAWS

Approved by Resolution No. 002

I. Background and Purpose

The Oversight Board of Successor Agency to the San Dimas Redevelopment Agency ("Board") is a body formed, and operating under Health & Safety Code Section 34179, et seq. The primary purpose of the Oversight Board ("Board") is to oversee the process of winding down the activities of and disposing of the assets of the previously dissolved City of San Dimas Redevelopment Agency ("RDA") and performing such other functions as may be provided for by law. The Board is composed of seven members.

II. Oversight Board

The Board is charged with overseeing certain actions of the City of San Dimas in its capacity as successor agency to the RDA and shall be imbued with all powers and authority as specified in California Health and Safety Code Sections 34179-34181 and any other applicable statutes or regulations which may be adopted.

A. Membership

The Board shall consist of seven members to be appointed as follows:

(i) One member appointed by the Los Angeles County Board of Supervisors;
(ii) One member appointed by the Mayor of the City of San Dimas;
(iii) One member appointed by the largest special district (by property tax share) operating within the territorial jurisdiction of the former RDA (if no such district exists then Los Angeles County may appoint a member to represent the public);
(iv) One member appointed by the Los Angeles County Board of Education;
(v) One member representing the employees of the former RDA to be appointed by the Mayor of the City of San Dimas;
(vi) One member appointed by the Chancellor of the California Community Colleges;
(vii) One member of the public appointed by the Los Angeles County Board of Supervisors.

B. Term of Office

Each Board member shall be appointed to serve at the pleasure of his or her appointing authority.

C. Duty of Loyalty and Commitment

The Board has a fiduciary responsibility to all holders of enforceable obligations of the RDA and to taxing entities that benefit from distribution of property tax and other revenues pursuant to Health and Safety Code Section 34188.

III. Officers

A. Designated Elected Officers

The elected officers of the Board shall consist of:

1. Chairperson
2. Vice Chairperson

B. Duties of Officers

1. Chairperson

   a. When necessary, the Chairperson shall be the official representative of the Board. He/she shall have the power to appoint committees and subcommittees and such other powers as may be delegated by the Board from time to time.

   b. The Chairperson shall serve as the presiding officer of all Board meetings.

   c. The Chairperson shall sign all acts, orders, resolution and proceedings of the Board.

2. Vice Chairperson

   a. In the temporary absence of the Chairperson, the Vice Chairperson shall assume duties of the Chairperson.

C. Eligibility to Hold Office

Any Board members may be elected to any office.

D. Election of Officers

Officers shall be elected by the Board with the first election occurring at the organizational meeting and annually thereafter. Commencement of officers' terms shall effect immediately upon election to office.

E. Removal

Officers serve at will and may be removed by a majority vote of the Board at any time with or without cause in the context of a noticed public meeting.

F. Succession

There shall be no automatic succession of officers upon the vacation of a superior officer position prior to the expiration term of the superior officer's position. A vacated officer position shall be filled by a majority vote of the Board at the earliest time possible in the context of a noticed public hearing.

IV. Board Meetings

A. Applicable Laws and Regulations

All Board meetings shall be conducted in accordance with Government Code Sections 54950, et seq. (the "Brown Act") and any and all laws governing public meetings.

B. Types of Meetings

1. Regular Meetings

Regular meetings shall be held (to be determined at the Board's first meeting.)

2. Special Meetings and Emergency Meetings

Special Meetings and Emergency meetings may be called and held from time to time pursuant to the procedures set forth in the Brown Act.

3. Adjourned Meetings

The Board may adjourn any Board Meeting to a time and place specified in the order of adjournment pursuant to the procedures set forth in the Brown Act.

C. Location of Meetings

All Board Meetings shall be held in the City Council Chambers located at the San Dimas City Hall, unless otherwise designated by the Chairperson or the Board. However, the Board may, from time to time, elect to meet at other locations within the City and at different times on different days and upon such election will give public notice of the change of location in accordance with the Brown Act.

D. Quorum

A majority of the total membership of the Board will constitute a quorum, but a lesser number may adjourn a meeting.

E. Actions of the Board

All actions of the Board shall require the approval of a majority of the membership. An action of the Board shall not be effective for three days pending a request for review by the State Department of Finance.

F. Presiding Officer

The Chairperson will preside over all Board meetings. The Chairperson will have authority to preserve order at all Board meetings, to remove any person from any meeting of the Board for disorderly conduct, to enforce the rules of the Board and to determine the order of business under the rules of the Board.

G. Closed Sessions

Board members may not reveal the nature of discussion or decision from a closed session unless required by law or unless a majority of the Board agrees in closed session to disclose confidential closed session information.

H. Minutes

The Clerk of the Board will have exclusive responsibility for preparation of the minutes which shall be recorded with the District's Minute Book. In absence of the Clerk, the presiding officer shall appoint an acting clerk to record the meeting minutes.

I. Order of Business

The business of the Board at its meeting will generally be conducted in accordance with the order of business as listed on the agenda. The Chairperson may, with the concurrence of a majority of the Board members present, reorder items on the agenda to accommodate the public or to address other concerns.

J. Robert's Rules

Except as provided herein, other rules adopted by the Board and applicable provisions of state law, the procedures of the Board will be governed by the latest revised edition of *Robert's Rules of Order.*

V. Waiver of Rules

Any of the foregoing rules may be waived by majority vote of the Board present when it is deemed that there is good cause to do so based upon the particular facts and circumstances involved and the waiver does not violate any provision of law.

VI. Amendment of Bylaws

The Bylaws may be amended by a simple majority vote of the entire Board.

VII. Termination

The Oversight Board shall cease to exist when all of the indebtedness of the dissolved RDA has been repaid.

Oversight Board Staff Report

TO: Successor Agency Oversight Board
For the Meeting of May 9, 2012

FROM: Ken Duran, Deputy Executive Director

SUBJECT: Review and Consideration of a conflict of interest code, and adoption of A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY ADOPTING A CONFLICT OF INTEREST CODE FOR THE OVERSIGHT BOARD

BACKGROUND

Attached for consideration of the Oversight Board is a resolution adopting a conflict of interest code in accordance with the Political Reform Act and regulations of the Fair Political Practices Commission ("FPPC"). The FPPC has promulgated a model conflict of interest code, which is incorporated by reference in the attached resolution.

RECOMMENDATION

The following is recommended to the Oversight Board:

1. Review and discuss the information provided; and

2. Adopt Resolution No.003:

   A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY ADOPTING A CONFLICT OF INTEREST CODE FOR THE OVERSIGHT BOARD.

6.

AGENDA REPORT

TO: Chair and Members of the Oversight Board

FROM: Blaine Michaelis, Executive Director of the Successor Agency

DATE: May 9, 2012

SUBJECT: **Review and consideration of a conflict of interest code, and adoption of a resolution captioned: A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY ADOPTING A CONFLICT OF INTEREST CODE FOR THE OVERSIGHT BOARD.**

BACKGROUND

Attached for consideration of the Oversight Board is a resolution adopting a conflict of interest code in accordance with the Political Reform Act and regulations of the Fair Political Practices Commission ("FPPC"). The FPPC has promulgated a model conflict of interest code, which is incorporated by reference in the attached resolution.

RECOMMENDATION

The following is recommended to the Oversight Board:

1. Review and discuss the information provided; and

2. Adopt a resolution captioned:

   A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY ADOPTING A CONFLICT OF INTEREST CODE FOR THE OVERSIGHT BOARD.

RESOLUTION NO. 003

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY ADOPTING A CONFLICT OF INTEREST CODE FOR THE OVERSIGHT BOARD.

WHEREAS, the Oversight Board of the Successor Agency to the City of San Dimas Redevelopment Agency ("Oversight Board") has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

WHEREAS, the Oversight Board is deemed a local entity for purposes of the Political Reform Act; and

WHEREAS, pursuant to the Political Reform Act and regulations promulgated thereunder by the Fair Political Practices Commission ("FPPC"), a newly established local entity is required to adopt a conflict of interest code; and

WHEREAS, the Oversight Board finds and determines that it is appropriate to adopt as its conflict of interest code the model conflict of interest code promulgated by the FPPC as set forth in this Resolution;

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

SECTION 1. Pursuant to the Political Reform Act of 1974, Government Code Section 87300 et seq., and Section 18730 of Title 2 of the California Code of Regulations, the Board adopts the model conflict of interest code promulgated by the Fair Political Practices Commission of the State of California as set forth in Section 18730 of Title 2 of the California Code of Regulations, which model conflict of interest code is incorporated herein by reference, and which, together with the list of designated positions and the disclosure categories applicable to each designated position as set forth in Sections 3 and 6 of this Resolution, collectively constitutes the Board's conflict of interest code. As the model conflict of interest code set forth in Section 18730 of Title 2 of the California Code of Regulations is amended from time to time by State law, regulatory action of the Fair Political Practices Commission, or judicial determination, the portion of the Board's conflict of interest code comprising the model conflict of interest code shall be deemed automatically amended without further action to incorporate by reference all such amendments to the model conflict of interest code so as to remain in compliance therewith. Nothing in this Resolution shall supersede the independent applicability of Government Code Section 87200.

SECTION 2. The definitions contained in the Political Reform Act of 1974 and in the regulations of the Fair Political Practices Commission, and any amendments to either of the foregoing, are incorporated by reference into this conflict of interest code.

SECTION 3. The following are the designated Board positions, the holders of which shall be required to file statements of economic interests: Oversight Board members.

SECTION 4. The code reviewing body for this conflict of interest code shall be the City Council of the City of San Dimas. This conflict of interest code shall be promptly submitted after its adoption by the Secretary to the City Clerk. Statements of economic interests shall be delivered by Oversight Board members to the City Clerk, who shall then file the statements of economic interest with records of the City Clerk.

SECTION 5. The Board finds and determines that the persons holding the positions set forth in Section 3 make or participate in the making of decisions which may foreseeably have a material effect on financial interests.

SECTION 6. Each person holding a designated position set forth in Section 3 shall report in every disclosure category set forth in the statement of economic interests promulgated by the FPPC to the extent such category is applicable to such person pursuant to the rules and regulations of the FPPC. The disclosure categories as promulgated by the FPPC may be amended from time to time and such amendments shall not require an amendment to this code or Resolution.

SECTION 7. Sections 3 and 6 of this Resolution constitute the Appendix referred to in subdivision (b)(2) of Section 18730 of Title 2 of the California Code of Regulations.

SECTION 8. Nothing contained in this Resolution is intended to modify or abridge the provisions of the Political Reform Act of 1974, Government Code Section 87000 et seq., or FPPC regulations in Title 2 of the California Code of Regulations including Sections 18700 et seq. The provisions of this Resolution are additional to the Political Reform Act and FPPC Regulations. This Resolution shall be interpreted in a manner consistent with the Political Reform Act and FPPC regulations. In the event of any inconsistency between the provisions of this Resolution, on the one hand, and the Political Reform Act and/or the FPPC regulations, on the other hand, the provisions of the Political Reform Act and FPPC regulations shall govern.

SECTION 9. If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remaining portions of this Resolution. The Board hereby declares that it would have adopted this Resolution and each section, subsection, sentence, clause, or phrase thereof irrespective of the fact that any one or more section, subsection, sentence, clause, or phrase be declared invalid.

PASSED AND ADOPTED by the Oversight Board at a meeting held on the 9th day of May, 2012.

_____
CHAIR, OVERSIGHT BOARD

ATTEST:

_____
SECRETARY, OVERSIGHT BOARD

LA:17948251.1

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF SAN DIMAS)

I, Ina Rios, Secretary of the Oversight Board, DO HEREBY CERTIFY that the foregoing Oversight Board Resolution No. 003 was duly adopted by the Oversight Board and was approved by the Chair at a meeting of said Oversight Board held on the 9th day of May, 2012 and that it was so adopted as follows:

AYES: COMMISSIONERS:

NOES: COMMISSIONERS:

ABSENT: COMMISSIONERS:

ABSTAINING: COMMISSIONERS:

Dated: May __, 2012

_____
Ina Rios
Secretary to the Oversight Board

LA:17948251.1

Oversight Board Staff Report

TO: Successor Agency Oversight Board
For the Meeting of May 9, 2012

FROM: Ken Duran, Deputy Executive Director

SUBJECT: Adopt a regular meeting schedule

BACKGROUND

The Board By-Laws require the adoption of a regular meeting schedule. Staff recommends that initially the Board adopt a twice a month meeting schedule. If there are no items for consideration the regular meeting can be cancelled. It should also be noted that because the dynamics of the activities and process that there be a need to schedule special meetings.

RECOMMENDATION

The Board discuss and approve a twice a month meeting schedule.

7.

Oversight Board Staff Report

TO: Honorable Chair and Oversight Board Members

For the Meeting of May 9, 2012

FROM: Ken Duran, Staff to the San Dimas Successor Agency

SUBJECT: Role of the San Dimas Redevelopment Agency Oversight Board

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DISCUSSION:

The following attachments provide guidance regarding the role of the San Dimas Redevelopment Agency Oversight Board:

California Health & Safety Code Section 34179 (Attached) provides for:

- The formation of oversight boards to the successor agencies of former redevelopment agencies; defines the composition of the oversight board;
- Defines what constitutes a quorum;
- Requires an oversight board to comply with the Ralph M. Brown Act, the California Public Records Act, and the Political Reform Act of 1974; and
- States that oversight boards have a fiduciary responsibility to holders of the enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenue

The San Dimas Redevelopment had an active redevelopment operation and an active affordable housing operation. When the Agency was suspended on February 1, 2012, the City of San Dimas elected to administer the Agency's redevelopment obligations. The San Dimas Housing Authority elected to administer the Agency's housing obligations. The San Dimas Housing Authority is governed by the San Dimas City Council.

Health and Safety Code Section 34180 (Attached) requires a successor agency's actions to be reviewed and approved by an oversight board, including:

- "(c) Setting aside amounts in reserve as required by bond indentures, trust indentures, or similar documents governing the issuance of outstanding redevelopment agency bonds;
- (f)(1) if a city ... wishes to retain any properties or other assets for future redevelopment activities, ... it must reach a compensation agreement with the other taxing entities ...;
- (g) Establishment of the Recognized Obligation Payment Schedule; and

8.

- (h) A request by the successor agency to enter into an agreement with the city ... that formed the redevelopment agency that it is succeeding." (Staff believes this may apply in the case of the City of San Dimas and is researching to further define this item.)

Health & Safety Code Section 34181 (Attached) requires an oversight board to direct the successor agency to take certain actions.

In addition to those items considered during this meeting, the Oversight Board will be considering the following items during upcoming meetings.

1. Recognized Obligation Payment Schedules ("ROPS") – one for the period January 2012 through June 2012; and one for the period of July 2012 through December 2012. These schedules list the financial obligations of the former redevelopment agency, including payments related to contracts and agreements; bond payments; and other payments.
2. Successor Agency Administrative Budget – The dissolution legislation provides for an administrative allowance to enable a successor agency to wind down the former redevelopment agency and administer an oversight board. The allowance covers, staff time, attorney and consultant time, rent, supplies, audit fees, record-keeping expenses, etc. The law allows 5% of the amount listed on the fiscal year 2011-12 ROPS for administrative costs, and then 3% of the ROPS for the following fiscal years provided that the dollar amount shall not be less than two hundred fifty thousand ($250,000) for any fiscal year or such lesser amount as agreed (Health & Safety Code Section 34171(b))
3. Bond Reserve Set-Asides – Health & Safety Code Section 34180(c) requires approval of the oversight board to set aside amounts in reserves as required by indentures, trust indentures, or similar documents governing the issuance of outstanding redevelopment agency bonds. Staff will review the reserve set-aside requirements of the Successor Agency.
4. Update on Successor Agency of the City of San Dimas – Staff will review the assets of the former Redevelopment Agency of the City of San Dimas, including real property, leases, contracts, agreements and other assets so that the Oversight Board has the information and background needed to consider approval of Successor Agency actions.

RECOMMENDATION

No action required, for information only.

Attachment: Health & Safety Code Sections pertaining to Oversight Board functions and responsibilities.

CALIFORNIA CODES
HEALTH AND **SAFETY CODE**
SECTION **34179**-34181

34179. (a) Each successor agency shall have an oversight board composed of seven members. The members shall elect one of their members as the chairperson and shall report the name of the chairperson and other members to the Department of Finance on or before May 1, 2012. Members shall be selected as follows:

(1) One member appointed by the county board of supervisors.

(2) One member appointed by the mayor for the city that formed the redevelopment agency.

(3) One member appointed by the largest special district, by property tax share, with territory in the territorial jurisdiction of the former redevelopment agency, which is of the type of special district that is eligible to receive property tax revenues pursuant to Section 34188.

(4) One member appointed by the county superintendent of education to represent schools if the superintendent is elected. If the county superintendent of education is appointed, then the appointment made pursuant to this paragraph shall be made by the county board of education.

(5) One member appointed by the Chancellor of the California Community Colleges to represent community college districts in the county.

(6) One member of the public appointed by the county board of supervisors.

(7) One member representing the employees of the former redevelopment agency appointed by the mayor or chair of the board of supervisors, as the case may be, from the recognized employee organization representing the largest number of former redevelopment agency employees employed by the successor agency at that time.

(8) If the county or a joint powers agency formed the redevelopment agency, then the largest city by acreage in the territorial jurisdiction of the former redevelopment agency may select one member. If there are no cities with territory in a project area of the redevelopment agency, the county superintendent of education may appoint an additional member to represent the public.

(9) If there are no special districts of the type that are eligible to receive property tax pursuant to Section 34188, within the territorial jurisdiction of the former redevelopment agency, then the county may appoint one member to represent the public.

(10) Where a redevelopment agency was formed by an entity that is both a charter city and a county, the oversight board shall be composed of seven members selected as follows: three members appointed by the mayor of the city, where such appointment is subject to confirmation by the county board of supervisors, one member appointed by the largest special district, by property tax share, with territory in the territorial jurisdiction of the former redevelopment agency, which is the type of special district that is eligible to receive property tax revenues pursuant to Section 34188, one member appointed by the county superintendent of education to represent schools, one member appointed by the Chancellor of the California Community Colleges to represent community college districts, and one member representing employees of the former redevelopment agency appointed by the mayor of the city where such an appointment is subject to confirmation by the county board of

supervisors, to represent the largest number of former redevelopment agency employees employed by the successor agency at that time.

(b) The Governor may appoint individuals to fill any oversight board member position described in subdivision (a) that has not been filled by May 15, 2012, or any member position that remains vacant for more than 60 days.

(c) The oversight board may direct the staff of the successor agency to perform work in furtherance of the oversight board's duties and responsibilities under this part. The successor agency shall pay for all of the costs of meetings of the oversight board and may include such costs in its administrative budget. Oversight board members shall serve without compensation or reimbursement for expenses.

(d) Oversight board members shall have personal immunity from suit for their actions taken within the scope of their responsibilities as oversight board members.

(e) A majority of the total membership of the oversight board shall constitute a quorum for the transaction of business. A majority vote of the total membership of the oversight board is required for the oversight board to take action. The oversight board shall be deemed to be a local entity for purposes of the Ralph M. Brown Act, the California Public Records Act, and the Political Reform Act of 1974.

(f) All notices required by law for proposed oversight board actions shall also be posted on the successor agency's Internet Web site or the oversight board's Internet Web site.

(g) Each member of an oversight board shall serve at the pleasure of the entity that appointed such member.

(h) The Department of Finance may review an oversight board action taken pursuant to the act adding this part. As such, all oversight board actions shall not be effective for three business days, pending a request for review by the department. Each oversight board shall designate an official to whom the department may make such requests and who shall provide the department with the telephone number and e-mail contact information for the purpose of communicating with the department pursuant to this subdivision. In the event that the department requests a review of a given oversight board action, it shall have 10 days from the date of its request to approve the oversight board action or return it to the oversight board for reconsideration and such oversight board action shall not be effective until approved by the department. In the event that the department returns the oversight board action to the oversight board for reconsideration, the oversight board shall resubmit the modified action for department approval and the modified oversight board action shall not become effective until approved by the department.

(i) Oversight boards shall have fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188. Further, the provisions of Division 4 (commencing with Section 1000) of the Government **Code** shall apply to oversight boards. Notwithstanding Section 1099 of the Government **Code**, or any other law, any individual may simultaneously be appointed to up to five oversight boards and may hold an office in a city, county, city and county, special district, school district, or community college district.

(j) Commencing on and after July 1, 2016, in each county where more than one oversight board was created by operation of the act adding this part, there shall be only one oversight board appointed as follows:

(1) One member may be appointed by the county board of

supervisors.

(2) One member may be appointed by the city selection committee established pursuant to Section 50270 of the Government **Code**. In a city and county, the mayor may appoint one member.

(3) One member may be appointed by the independent special district selection committee established pursuant to Section 56332 of the Government **Code**, for the types of special districts that are eligible to receive property tax revenues pursuant to Section 34188.

(4) One member may be appointed by the county superintendent of education to represent schools if the superintendent is elected. If the county superintendent of education is appointed, then the appointment made pursuant to this paragraph shall be made by the county board of education.

(5) One member may be appointed by the Chancellor of the California Community Colleges to represent community college districts in the county.

(6) One member of the public may be appointed by the county board of supervisors.

(7) One member may be appointed by the recognized employee organization representing the largest number of successor agency employees in the county.

(k) The Governor may appoint individuals to fill any oversight board member position described in subdivision (j) that has not been filled by July 15, 2016, or any member position that remains vacant for more than 60 days.

(l) Commencing on and after July 1, 2016, in each county where only one oversight board was created by operation of the act adding this part, then there will be no change to the composition of that oversight board as a result of the operation of subdivision (b).

(m) Any oversight board for a given successor agency shall cease to exist when all of the indebtedness of the dissolved redevelopment agency has been repaid.

34180. All of the following successor agency actions shall first be approved by the oversight board:

(a) The establishment of new repayment terms for outstanding loans where the terms have not been specified prior to the date of this part.

(b) Refunding of outstanding bonds or other debt of the former redevelopment agency by successor agencies in order to provide for savings or to finance debt service spikes; provided, however, that no additional debt is created and debt service is not accelerated.

(c) Setting aside of amounts in reserves as required by indentures, trust indentures, or similar documents governing the issuance of outstanding redevelopment agency bonds.

(d) Merging of project areas.

(e) Continuing the acceptance of federal or state grants, or other forms of financial assistance from either public or private sources, where assistance is conditioned upon the provision of matching funds, by the successor entity as successor to the former redevelopment agency, in an amount greater than 5 percent.

(f) (1) If a city, county, or city and county wishes to retain any properties or other assets for future redevelopment activities, funded from its own funds and under its own auspices, it must reach a compensation agreement with the other taxing entities to provide payments to them in proportion to their shares of the base property tax, as determined pursuant to Section 34188, for the value of the property retained.

(2) If no other agreement is reached on valuation of the retained

assets, the value will be the fair market value as of the 2011 property tax lien date as determined by the county assessor.

(g) Establishment of the Recognized Obligation Payment Schedule.

(h) A request by the successor agency to enter into an agreement with the city, county, or city and county that formed the redevelopment agency that it is succeeding.

(i) A request by a successor agency or taxing entity to pledge, or to enter into an agreement for the pledge of, property tax revenues pursuant to subdivision (b) of Section 34178.

34181. The oversight board shall direct the successor agency to do all of the following:

(a) Dispose of all assets and properties of the former redevelopment agency that were funded by tax increment revenues of the dissolved redevelopment agency; provided, however, that the oversight board may instead direct the successor agency to transfer ownership of those assets that were constructed and used for a governmental purpose, such as roads, school buildings, parks, and fire stations, to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset. Any compensation to be provided to the successor agency for the transfer of the asset shall be governed by the agreements relating to the construction or use of that asset. Disposal shall be done expeditiously and in a manner aimed at maximizing value.

(b) Cease performance in connection with and terminate all existing agreements that do not qualify as enforceable obligations.

(c) Transfer housing responsibilities and all rights, powers, duties, and obligations along with any amounts on deposit in the Low and Moderate Income Housing Fund to the appropriate entity pursuant to Section 34176.

(d) Terminate any agreement, between the dissolved redevelopment agency and any public entity located in the same county, obligating the redevelopment agency to provide funding for any debt service obligations of the public entity or for the construction, or operation of facilities owned or operated by such public entity, in any instance where the oversight board has found that early termination would be in the best interests of the taxing entities.

(e) Determine whether any contracts, agreements, or other arrangements between the dissolved redevelopment agency and any private parties should be terminated or renegotiated to reduce liabilities and increase net revenues to the taxing entities, and present proposed termination or amendment agreements to the oversight board for its approval. The board may approve any amendments to or early termination of such agreements where it finds that amendments or early termination would be in the best interests of the taxing entities.

34171. The following terms shall have the following meanings:

(a) "Administrative budget" means the budget for administrative costs of the successor agencies as provided in Section 34177.

(b) "Administrative cost allowance" means an amount that, subject to the approval of the oversight board, is payable from property tax revenues of up to 5 percent of the property tax allocated to the successor agency for the 2011-12 fiscal year and up to 3 percent of the property tax allocated to the Redevelopment Obligation Retirement Fund money that is allocated to the successor agency for each fiscal year thereafter; provided, however, that the amount shall not be less than two hundred fifty thousand dollars ($250,000) for any fiscal year or such lesser amount as agreed to by the successor agency. However, the allowance amount shall exclude any administrative costs that can be paid from bond proceeds or from sources other than property tax.

The attached information
was provided by the County of Los Angeles
regarding Oversight Board Service

REDEVELOPMENT DISSOLUTION OVERSIGHT BOARDS
Guidance to Members at Initial Oversight Board Meetings

Thank you for your willingness to serve on a redevelopment dissolution Oversight Board. This is an important responsibility that is critical to the successful implementation of ABx1 26 (Redevelopment Dissolution Bill). It is important to note that Oversight Board members are responsible for overseeing and directing Successor Agencies, and have a fiduciary responsibility to holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues. This includes responsibility for scrutinizing the Successor Agency Recognized Obligations Payment Schedule (ROPS) to determine which obligations are enforceable and must be paid, terminating agreements and eliminating items that do not qualify as enforceable obligations, and disposing of assets in order to distribute the proceeds to the taxing entities and wind down the affairs of the former redevelopment agency.

To assist you in your new role we have prepared a brief list of the important actions that oversight board members must take beginning with their initial meetings.

1. Elect a Chairperson and designate a point of contact for the Department of Finance (DOF); advise DOF.

2. Establish Oversight Board rules and procedures, including:
   - Establishment of meeting dates and times;
   - Staffing support for the Oversight Board;
   - Consideration of Appointment of Legal Counsel independent of the Successor Agency; and
   - Deadlines for receiving agendas and staff reports in advance of the Oversight Board meetings (e.g., at least three business days in advance).

3. Review and approve ROPS, and direct the Successor Agency to provide the following information prior to Acting on the ROPS:
   - Identify a funding source for all ROPS items that includes specific amounts from each funding source;
   - Create standardized reports that provide context for the line item, summarize for each project the financial obligations and note any schedule of performance;
   - Ask the Successor Agency to provide copies of any correspondence between DOF and the Successor Agency regarding ROPS items; and
   - Require the Successor Agency to provide supporting documentation for all ROPS items.

4. Delete from the ROPS any line items that do not qualify as enforceable obligations under ABx1 26, such as:
   - Low and moderate income housing set-asides;
   - Pass through payments (beginning with the Second ROPS, covering the period July 1, 2012 through December 31, 2012); and
   - Cooperation and Financial Agreements between former RDAs and their sponsoring cities entered into more than two years after establishment of former redevelopment agency, with the exception of agreement prior to 2011 that are for the sole purpose of securing or repaying indebtedness.

5. Approve Repayment Schedule for amount owed to LMIHF. The Oversight Board must approve the repayment schedule for monies owed to, or borrowed from the Low Moderate Income Housing Fund in order for such amounts owed to be considered enforceable obligations.

6. Request that the Successor Agency provide documentation of all encumbered and unencumbered Low and Moderate Housing Funds. This information is needed so that you can determine whether the transfers of assets to housing agencies are appropriate or whether funds should be returned to the County for distribution to taxing agencies.

7. Request and Review Successor Agency cash flow. Request that Successor Agency provide a report on cash balances on hand and their sources; provide a budget through December 2012; and identify potential funding shortfalls through December 2012. Ensure that decisions made by the Oversight Board are consistent with the proposed budget.

8. Approve the Administrative Budget. Carefully scrutinize the Successor Agency administrative budget, ensuring that it is used efficiently and is within the 5% allowable funding cap for FY2011-12 and 3% allowable funding cap for FY2012-13.

9. Direct Successor Agency to remit unencumbered fund balances to the Los Angeles County Auditor-Controller for distribution to the taxing entities, including the unencumbered balances of Low and Moderate Income Housing Funds. After your Oversight Board reviews and acts on the ROPS covering the period from July 1, 2012 through December 31, 2012, you can then turn your attention to other duties described in ABx1 26, such as:
   - Scrutinizing enforceable agreements with private parties to identify instances where renegotiation or early termination of agreements would benefit the taxing entities;
   - Directing the disposition of assets and properties in a manner that maximizes the value for the taxing entities; and
   - Expeditiously winding down the affairs of the redevelopment agency.

Below is a list of important dates:

Date	Action
April 15, 2012	The Oversight Board submits the first ROPS (1/1/2012 - 6/30/2012) and immediately reviews of the second ROPS (7/1/2012 – 12/31/2012)
May 1, 2012	Selection of Oversight Board members is complete and names of members and Chairperson reported to Department of Finance
May 4, 2012	Deadline for Oversight Board to submit second ROPS (earlier submission is strongly encouraged to better ensure the County Auditor-Controller has sufficient time to calculate and make June 1st distributions to Successor Agencies)
May 15, 2012	Governor Brown appoints Oversight Board members to any vacant positions
June 1, 2012	Funds are distributed to Successor Agencies to pay for obligations on the second ROPS
July 1, 2012	The Agreed Upon Audit Procedures (AUP) engagements conclude
July 15, 2012	County Auditor-Controller reports AUP results to State Controller
Every October 1st & April 1st	Approved ROPS must be submitted so that the Auditor-Controller's office can distribute funds on January 16 and June 1

If you have any questions or need additional assistance please send an email to oversightboard@ceo.lacounty.gov, or you can call the Oversight Board Hotline at **(213) 893-7877** and leave a voicemail message.

Oversight Board Staff Report

TO: Successor Agency Oversight Board
For the Meeting of May 9, 2012

FROM: Ken Duran, Assistant City Manager

SUBJECT: Consideration of the Successor Agency Administrative Budget covering the periods February 1, 2012 through June 30, 2012 and July 1, 2012 through December 31, 2012

BACKGROUND

AB 1x 26 requires the preparation of an administrative budget for a six month period. The administrative budget lists the estimated amount for the Successor Agency administrative costs for every six months, with the exception of the first period beginning in February 1, 2012, the effective date of the Redevelopment Agency dissolution. The budget must be approved by the Oversight Board. There are two administrative budgets presented for consideration for two different time periods; February 1, 2012 through June 30, 2012 and July 1, 2012 through December 30, 2012. The administrative budgets are projections. They may be revised as new information becomes available regarding the role of the Successor Agency and Oversight Board. Administrative budgets will also be subject to reconciliation at the end of the six month periods.

February 1, 2012 – June 30, 2012 - $245,794.

The attached exhibit A is the budget breakdown for the 5 month time period. The budget is comprised of three components – personnel, overhead and office rent.

Personnel costs represent the number of dedicated by the primary City staff in working on responsibilities of the Successor Agency. The projected hours are based upon known actual hours worked to date and knowing the requirements and work load through June 30. A significant amount of time has been devoted to understanding and implementing the dissolution process.

The overhead budget reflects a 10% overhead charge for the support - staff, equipment, supplies and incidentals.

The Office rent reflects a propionate office rent cost for the primary staff.

July 1, 2012 – December 31, 2012 - $131,842.

Attached exhibit B is the budget breakdown for the period from July 1, 2012 through December 31, 2012. The budget is comprised of the same three categories; personnel, overhead and office rent.

Personnel costs are projected to be slightly less however, it is anticipated that there will still be significant staff time devoted to actions since there are still unanswered questions regarding the ROPS distribution process, as well as the need for year-end financials, responding to DOF requests and preparation of the third ROPS cycle.

RECOMMENDATION

Staff recommends that the Oversight Board review the February 1, 2012 through June 30, 2012 and July 1, 2012 through December 31, 2012 administration budgets and approve Resolutions No. 005 and No. 006 approved the respective administrative budgets.

RESOLUTION NO. 005

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY APPROVING THE ADMINISTRATIVE BUDGET OF THE SUCCESSOR AGENCY FOR THE PERIOD OF JANUARY 1, 2012, THROUGH JUNE 30, 2012, PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177.

WHEREAS, the Oversight Board of the Successor Agency to the City of San Dimas Redevelopment Agency has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

WHEREAS, the City of San Dimas ("City"), acting in its capacity as the Successor Agency ("Successor Agency") to the dissolved San Dimas Redevelopment Agency ("RDA"), duly prepared proposed Administrative Budgets for the period of January 1, 2012, through June 30, 2012, in accordance with Health and Safety Code sections 34171(b) and 34177(j); and

WHEREAS, pursuant to Health and Safety Code sections 34177(j), the Oversight Board must approve an administrative budget for a successor agency for it to become established, valid, and operative for the applicable six-month fiscal period.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

SECTION 1. The foregoing Recitals are true and correct and are incorporated herein.

SECTION 2. The Administrative Budgets covering the period of January 1, 2012, through June 30, 2012, attached hereto and incorporated herein by reference as Exhibit A, are hereby approved pursuant to Health and Safety Code Sections 34177(j), and any other law that may apply to the approval by the Oversight Board of the identified budgets for the identified periods.

SECTION 3. Pursuant to Health and Safety Code section 34177(k), the Secretary or authorized designee shall provide to the County Auditor-Controller administrative cost estimates that are to be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund based on the Administrative Budget for the identified period approved by this Resolution.

SECTION 4. The Secretary shall certify to the adoption of this Resolution.

PASSED AND ADOPTED by the Oversight Board at a meeting held on the 9th day of May, 2012.

_____
CHAIR, OVERSIGHT BOARD

ATTEST:

_____
SECRETARY, OVERSIGHT BOARD

LA:17948126.1

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF SAN DIMAS)

I, Ina Rios, Secretary of the Oversight Board, DO HEREBY CERTIFY that the foregoing Oversight Board Resolution No. OB 2012-08 was duly adopted by the Oversight Board and was approved by the Chair at a meeting of said Oversight Board held on the 9th day of May, 2012 and that it was so adopted as follows:

AYES: COMMISSIONERS:

NOES: COMMISSIONERS:

ABSENT: COMMISSIONERS:

ABSTAINING: COMMISSIONERS:

Dated: May __, 2012

_____
Ina Rios
Secretary to the Oversight Board

LA:17948126.1

EXHIBIT A

Administrative Budgets
for the Identified Periods

(Attached)

SUCCESSOR AGENCY ADMINISTRATIVE COSTS
February 2012 - June 2012

			HOURS	RATE	COST
ADMINISTRATIVE SERVICES					
	CITY MANAGER		300	$165.00	$49,500.00
	ASSISTANT CITY MANAGER		480	$128.25	$61,560.00
	FINANCE/IS MANAGER		420	$100.30	$42,126.00
	CITY CLERK		100	$82.92	$8,292.00
	SENIOR ACCOUNTING TECHNICIAN		160	$60.15	$9,624.00
	ASSISTANT CITY MANAGER OF COMMUNITY DEV		260	$141.33	$36,745.80
	TOTAL PERSONNEL				**$207,847.80**
	OVERHEAD 10%				**$20,784.78**
	OFFICE RENT	**SF**	**1362**	**$12.60**	**$17,161.20**
	TOTAL EXPENDITURES				**$245,793.78**

BEGINNING 2-1-2012 SUCCESSOR AGENCY FOR CREATIVE GROWTH - FUND 38
RATES ARE PRODUCTIVE HOURLY RATE

RESOLUTION NO. 006

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY APPROVING THE ADMINISTRATIVE BUDGET OF THE SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2012, THROUGH DECEMBER 31, 2012, PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177.

WHEREAS, the Oversight Board of the Successor Agency to the City of San Dimas Redevelopment Agency has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

WHEREAS, the City of San Dimas ("City"), acting in its capacity as the Successor Agency ("Successor Agency") to the dissolved San Dimas Redevelopment Agency ("RDA"), duly prepared proposed Administrative Budget for the period of July 1, 2012, through December 31, 2012, in accordance with Health and Safety Code sections 34171(b) and 34177(j); and

WHEREAS, pursuant to Health and Safety Code sections 34177(j), the Oversight Board must approve an administrative budget for a successor agency for it to become established, valid, and operative for the applicable six-month fiscal period.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

SECTION 1. The foregoing Recitals are true and correct and are incorporated herein.

SECTION 2. The Administrative Budgets covering the period of July 1, 2012, through December 31, 2012, attached hereto and incorporated herein by reference as Exhibit A, are hereby approved pursuant to Health and Safety Code Sections 34177(j), and any other law that may apply to the approval by the Oversight Board of the identified budget for the identified periods.

SECTION 3. Pursuant to Health and Safety Code section 34177(k), the Secretary or authorized designee shall provide to the County Auditor-Controller administrative cost estimates that are to be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund based on the Administrative Budgets for the identified period approved by this Resolution.

SECTION 4. The Secretary shall certify to the adoption of this Resolution.

PASSED AND ADOPTED by the Oversight Board at a meeting held on the 9th day of May, 2012.

_____
CHAIR, OVERSIGHT BOARD

ATTEST:

_____
SECRETARY, OVERSIGHT BOARD

LA:17948126.1

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF SAN DIMAS)

I, Ina Rios, Secretary of the Oversight Board, DO HEREBY CERTIFY that the foregoing Oversight Board Resolution No. OB 2012-08 was duly adopted by the Oversight Board and was approved by the Chair at a meeting of said Oversight Board held on the 9th day of May, 2012 and that it was so adopted as follows:

AYES: COMMISSIONERS:

NOES: COMMISSIONERS:

ABSENT: COMMISSIONERS:

ABSTAINING: COMMISSIONERS:

Dated: May __, 2012

_____
Ina Rios
Secretary to the Oversight Board

LA:17948126.1

EXHIBIT A

Administrative Budgets
for the Identified Periods

(Attached)

SUCCESSOR AGENCY ADMINISTRATIVE COSTS
July 1, 2012 - December 31, 2012

		HOURS	RATE	COST
ADMINISTRATIVE SERVICES				
CITY MANAGER		160	$165.00	$26,400.00
ASSISTANT CITY MANAGER		240	$128.25	$30,780.00
FINANCE/IS MANAGER		240	$100.30	$24,072.00
CITY CLERK		60	$82.92	$4,975.20
SENIOR ACCOUNTING TECHNICIAN		100	$60.15	$6,015.00
ASSISTANT CITY MANAGER OF COMMUNITY DEV		85	$141.33	$12,013.05
TOTAL PERSONNEL				**$104,255.25**
OVERHEAD 10%				**$10,425.53**
OFFICE RENT	**SF**	**1362**	**$12.60**	**$17,161.20**
TOTAL EXPENDITURES				**$131,841.98**

RATES ARE PRODUCTIVE HOURLY RATE

Oversight Board Staff Report

TO: Successor Agency Oversight Board
For the Meeting of May 9, 2012

FROM: Ken Duran, Deputy Executive Director

SUBJECT: Review of a proposed resolution approving an agreement between the City of San Dimas and Successor Agency – Resolution No. 007 – A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY APPROVING AN AGREEMENT FOR THE ADVANCE AND REIMBURSEMENT OF EXPENSES FOR CITY STAFF, OFFICE SPACE, EQUIPMENT AND SUPPLIES BY AND BETWEEN THE CITY OF SAN DIMAS AND THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY.

BACKGROUND

Pursuant to Health and Safety Code Section 34171(d)(1)(F), contracts or agreements necessary for the administration or operation of the Successor Agency to the City of San Dimas Redevelopment Agency ("Successor Agency") including, but not limited to, City staff, office space, equipment and supplies are enforceable obligations. Pursuant to Health and Safety Code Sections 34178(a) and 34180(h), with the approval of the Oversight Board, the Successor Agency may enter into agreements with the City of San Dimas ("City"). In connection with the administration and operations of the Successor Agency, the Successor Agency is and will be utilizing the City staff, facilities and other resources of the City. By providing and making available to the Successor Agency the City staff, facilities, services, and other resources of the City, including, City staff, office space, equipment, and supplies, necessary to the administration and operations of the Successor Agency, the City has advanced and will continue to advance the cost of the foregoing to the Successor Agency. The attached agreement has been prepared to provide for the advance and reimbursement of said expenses. The Oversight Board is asked to approve the form of the attached agreement, which will be presented to the City and Successor Agency for ratification at their respective meetings in the near future.

10.

RECOMMENDATION

The following is recommended to the Oversight Board:

1. Review and discuss the information provided; and

2. Adopt a resolution captioned:

   A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY APPROVING AN AGREEMENT FOR THE ADVANCE AND REIMBURSEMENT OF EXPENSES FOR CITY STAFF, OFFICE SPACE, EQUIPMENT AND SUPPLIES BY AND BETWEEN THE CITY OF SAN DIMAS AND THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY.

RESOLUTION NO. 007

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY APPROVING AN AGREEMENT FOR THE ADVANCE AND REIMBURSEMENT OF EXPENSES FOR CITY STAFF, OFFICE SPACE, EQUIPMENT AND SUPPLIES BY AND BETWEEN THE CITY OF SAN DIMAS AND THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY.

WHEREAS, the Oversight Board of the Successor Agency to the City of San Dimas Redevelopment Agency ("Oversight Board") has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

WHEREAS, pursuant to Health and Safety Code Section 34171(d)(1)(F), contracts or agreements necessary for the administration or operation of the Successor Agency to the City of San Dimas Redevelopment Agency ("Successor Agency") are enforceable obligations; and

WHEREAS, pursuant to Health and Safety Code Sections 34178(a) and 34180(h), with the approval of the Oversight Board, the Successor Agency may enter into agreements with the City of San Dimas ("City"); and

WHEREAS, in connection with the administration and operations of the Successor Agency, the Successor Agency is and will be utilizing the City staff, facilities and other resources of the City; and

WHEREAS, by providing and making available to the Successor Agency, City staff, facilities, services, and other resources of the City, including, City staff, office space, equipment, and supplies, necessary to the administration and operations of the Successor Agency, the City has advanced and will continue to advance the cost of the foregoing to the Successor Agency.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board as follows:

SECTION 1. Pursuant to California Health and Safety Code Section 34180(h), the Oversight Board approves the attached cooperation agreement for the advance and reimbursement of expenses by and between the City of San Dimas and the Successor Agency to the City of San Dimas Redevelopment Agency.

PASSED, APPROVED, AND ADOPTED by the Oversight Board at a meeting held on the 9th day of May, 2012.

_____
CHAIR, OVERSIGHT BOARD

ATTEST:

_____
SECRETARY, OVERSIGHT BOARD

LA:17948110.1

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF SAN DIMAS)

I, Ina Rios, Secretary of the Oversight Board, DO HEREBY CERTIFY that the foregoing Oversight Board Resolution No. _____ was duly adopted by the Oversight Board and was approved by the Chair at a meeting of said Oversight Board held on the 9th day of May, 2012 and that it was so adopted as follows:

AYES: COMMISSIONERS:

NOES: COMMISSIONERS:

ABSENT: COMMISSIONERS:

ABSTAINING: COMMISSIONERS:

Dated: May ___, 2012

_____
Ina Rios
Secretary to the Oversight Board

LA:17948110.1

AGREEMENT FOR ADVANCE AND REIMBURSEMENT OF ADMINISTRATIVE, OVERHEAD AND OTHER EXPENSES BY AND BETWEEN THE CITY OF SAN DIMAS AND THE SUCCESSOR AGENCY TO THE CITY OF SAN DIMAS REDEVELOPMENT AGENCY

This Agreement is entered into as of May __, 2012, by and between the City of San Dimas (the City) and the Successor Agency to the City of San Dimas Redevelopment Agency (the Successor Agency).

RECITALS:

WHEREAS: The Successor Agency is required to undertake a number of actions pursuant to Part 1.85 of the Community Redevelopment Law (commencing with Health and Safety Code Section 34170) (Part 1.85), including winding down the affairs of the former San Dimas Redevelopment Agency ("Agency).

WHEREAS: Pursuant to Health and Safety Code Section 34171(d)(1)(F), contracts or agreements necessary for the administration or operation of the Successor Agency are enforceable obligations.

WHEREAS: Pursuant to Health and Safety Code Sections 34178(a) and 34180(h), with the approval of the Oversight Board, the Successor Agency may enter into agreements with the City.

WHEREAS: In connection with the administration and operations of the Successor Agency, the Successor Agency is and will be utilizing the staff, facilities, services and other resources of the City.

WHEREAS: The City Manager of the City serves as Executive Director of the Successor Agency, the City Finance Manager serves as Finance Officer of the Successor Agency, and the City Clerk serves as Secretary to the Successor Agency. City staff devote and are expected to devote substantial time with respect to the administration and operations of the Successor Agency, including gathering information relating to the Agency's enforceable obligations, conferring with public officials representing governmental agencies, and undertaking other activities in connection with winding down the affairs of the Agency.

WHEREAS: By providing and making available to the Successor Agency the staff, facilities, services, and other resources of the City, including office space, equipment, supplies, necessary to the administration and operations of the Successor Agency, the City has advanced and will continue to advance the cost of the foregoing to the Successor Agency.

WHEREAS: The City and the Successor Agency desire to enter into this Agreement to acknowledge the foregoing recitals and to provide for an appropriate method of reimbursement of such advances by the Successor Agency to the City.

NOW, THEREFORE, THE PARTIES DO HEREBY AGREE AS FOLLOWS:

Section 1. The City shall make available to the Successor Agency its staff, facilities, services, and other resources, including, office space, equipment, and supplies, necessary to the administration and operations of the Successor Agency. The Successor Agency shall have access to the foregoing staff, facilities, services, and other resources of the City.

Section 2. The value of the City staff, including all employee retirement and other benefits, facilities, services, and other resources of the City, including, without limitation, office space, equipment and supplies and necessary to the administration and operations of the Successor Agency made, and to be made, available to the Successor Agency for each six-month fiscal period beginning with the fiscal period commencing on January 1, 2012 and ending on June 30, 2012 and continuing every six-month period thereafter until otherwise directed by the City Manager and determined in accordance with Section 3 hereof, shall constitute an advance to the Successor Agency by the City for each six-month fiscal period, to be repaid in accordance with Section 4 of this Agreement.

Section 3. Following the end of each six-month fiscal period, beginning with the fiscal period commencing on January 1, 2012 and ending on June 30, 2012 and continuing every six-month period thereafter until otherwise directed by the City Manager, the City Manager shall prepare and present to the Successor Agency an invoice for; (i) the value of City staff, including all employee retirement and other benefits, based on time records prepared by City staff, which shall describe the time devoted exclusively to matters directly related to the administration and operations of the Successor Agency; (ii) the fair rental value of office space and equipment made available to the Successor Agency; and (iv) the value of supplies, insurance and other services and facilities provided by the City to the Successor Agency.

Section 4. Within a reasonable time after the City submits an invoice to the Successor Agency pursuant to Section 3, the Successor Agency shall pay to the City the amount of the invoice from available funds of the Successor Agency. In the event that insufficient funds are available to the Successor Agency, any unpaid amounts shall be carried over to the next six-month fiscal period.

Section 5. The parties hereto agree to take all appropriate steps and execute any documents which may reasonably be necessary or convenient to implement the intent of this Agreement.

Section 6. Each party shall maintain books and records regarding its duties pursuant to this Agreement. Such books and records shall be available for inspection by the officers and agents of the other party at all reasonable times.

Section 7. This Agreement is made in the State of California under the Constitution and laws of the State of California, and is to be so construed.

Section 8. This Agreement will be become effective upon the later of approval of the Oversight Board to the Successor Agency, the Successor Agency and the City.

Section 9. This Agreement may be amended at any time, and from time to time, by an agreement executed by both parties to this Agreement and approved by the Oversight Board to the Successor Agency.

SUCCESSOR AGENCY TO THE CITY OF
SAN DIMAS REDEVELOPMENT AGENCY

By _____
Curtis Morris, Chairman

ATTEST:

_____
Ina Rios, Secretary

CITY OF SAN DIMAS

By _____
Curtis Morris, Mayor

ATTEST:

_____
Ina Rios, City Clerk

APPROVED:

Oversight Board to the Successor Agency of the City of San Dimas Redevelopment Agency

_____ May ___, 2012

_____, Chair

Oversight Board Staff Report

DATE: May 9, 2012

TO: Oversight Board

FROM: Ken Duran, Assistant City Manager

SUBJECT: Adoption of Recognized Obligation Payment Schedule

Background

One of the requirements of ABx1 26, the legislation that dissolved Redevelopment Agencies, was for each Redevelopment Agency to adopt an "Enforceable Obligation Payment Schedule" (EOPS). This schedule lists all of the payment obligations of the Agency based upon commitments prior to the legislation being adopted. Examples of obligations include bond debt, payments required in development agreements, existing contracts for work or services, payroll and rent under agreement and pass thru obligations. Under ABx1 26 the Agency was not allowed to make any payment unless it is identified on the EOPS. On August 23, 2011 the Agency adopted its initial EOPS and adopted several amended revisions subsequent to that. EOPS is intended to be the obligation payment schedule during the dissolution transition process.

After the dissolution of the Redevelopment Agency, which became effective February 1st, the method of identifying payment obligations is known as the Recognized Payment Obligation Schedule (ROPS). The ROPS is to be prepared by the Successor Agency, approved by the Oversight Board and reviewed by the County Auditor Controller and State Department of
Finance. Once submitted, the DOF has three business days to request a review of the ROPS. If the DOF requests a review, it has ten days from the date of request to approve the Oversight Board action, or return it to the Oversight Board for reconsideration.

The ROPS are required to be approved and submitted by April 15 and October 15 of each year, covering 6 month periods. The following is a timeline of some of those significant deadlines in the ROPS approval process and a commentary on the City's actions in meeting those deadlines.

KEY DATES TIME LINE

11.

Feb. 1 – Redevelopment Agency was dissolved. Successor Agency assumed responsibilities.

March 1 – Deadline for Successor Agencies to adopt a Recognized Obligation Payment Schedule (ROPS) for the January - June 2012 period. The City Council adopted the preliminary ROPS at their February 27th meeting. The Initial ROPS was amended on March 27th with the Council providing authorization for Successor Agency staff to further amend the ROPS as necessary.

April 15 – January – June 2012 ROPS is required to be submitted to the State for review. The ROPS is required to be approved by the Successor Agency Oversight Board and certified by the County Auditor-Controller prior to being submitted to the State. The ROPS was submitted to the State with the understanding that the Oversight Board had not yet met nor approved the ROPS.

May 11 – The State Department of Finance requires the July – December 2012 to be submitted to the State for review to meet the June 1st payment requirement. Like the previous ROPS it needs to be approved by the Oversight Board and certified by the County Auditor-Controller.

May 16 – County to make the January – June 2012 ROPS payment to the City.

June 1 – County to make the July – December 2012 ROPS payment to the City.

Attached for your consideration are the January1, 2012 – June 30, 2012 ROPS (ROPS 1) and July 1, 2012 – December 31, 2012 (ROPS 2) along with a Supplemental Report describing each ROPS item.

RECOMMENDATION

1) Approve Resolution No. 008 – Approving the January 1, 2012 – June 30, 2012 Recognized Payment Obligation Schedule.
2) Approve Resolution No, 009 – Approving the July 1, 2012 – December 31, 2012 Recognized Payment Obligation Payment Schedule

Name of Redevelopment Agenc San Dimas Redevelopment Agency Updated 5/4/2012

Project Area(s) Creative Growth and Rancho San Dimas

RECOGNIZED OBLIGATION PAYMENT SCHEDULE JANUARY-JUNE 2012

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	2011-12 Total Due During Fiscal Year	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF) Payments by month						
								Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Total Jan-Jun 12
1)	1991 Taxable Bond Issue creative growth	US Bank	Bond issue to fund non-housing projects	Creative Growth	425,939.00	71,938.00	RPTTF		10,125.00					$ 10,125.00
2)	1998 Taxable Bond Issue Creative Growth Refinance Portion	US Bank	Bond issue to fund non-housing projects	Creative Growth	3,552,250.00	592,250.00	RPTTF		65,500.00					$ 65,500.00
3)	1998 Charter Oak Mobile Home Park	US Bank	Bond issue to fund housing projects	Creative Growth	2,720,000.00	160,000.00	Housing Fund							$ -
4)	Loan to CRA	City of San Dimas	Loan for non-housing projects	Creative Growth /Rancho San Dimas	12,947,756.00	647,388.00	RPTTF						647,338.00	$ 647,338.00
5)	Loan CRA Walker House	City of San Dimas	Loan for rehabilitation project.	Creative Growth	9,273,999.00	546,177.00	RPTTF						546,177.00	$ 546,177.00
6)	Loan to Rancho San Dimas	City of San Dimas	Loan for non-housing projects	Rancho San Dimas	1,506,021.00	64,015.00	RPTTF						64,015.00	$ 64,015.00
7)	Loan to CRA Walker House	Walker House Master Tennant	Loan for rehabilitation projects	Creative Growth	2,249,678.00	132,470.00	RPTTF						132,470.00	$ 132,470.00
8)	SERAF loan	Housing Authority	Repayment of loan for SERAF payment	Creative Growth/ Rancho SD	1,668,441.00	417,110.00	RPTTF	417,110.00						$ 417,110.00
9)	Administrative Agreement-Creative Growth Fund 30	City of San Dimas	Payroll and rent costs	Creative Growth	1,409,222.00	127,086.19	RPTTF							$ -
10)	Administrative Agreement-Housing Fund 34	City of San Dimas	Payroll and rent costs	Creative Growth	2,072,485.00	241,789.94	Housing Fund							$ -
11)	Administrative Agreement-Rancho San Dimas Fund 35	City of San Dimas	Payroll and rent costs	Rancho San Dimas	204,263.00	18,420.50	RPTTF							$ -
12)	Administrative Costs	City of San Dimas	Costs to adminster Successor Agency	Creative Growth/ Rancho SD	245,793.78	245,793.78	RPTTF						245,793.78	$ 245,793.78
13)	Legal and Consultant	Hdl, US Bank	Contract legal, audit and successor agency consultants	Creative Growth	ongoing	81,573.00	RPTTF	4,025.00	13,810.00	19,159.00	10,000.00	24,579.00	10,000.00	$ 81,573.00
14)	Bonita Canyon Gateway Low/Mod Housing		Housing assistance per development agreement	Creative Growth	2,688,142.00	4,142.00	Housing Fund	1,890.00	-	-	252.00	1,000.00	1,000.00	$ 4,142.00
15)	Parking Lot Assessment Puddingstone Center	Puddingstone Parking District	Parking lot maintance operations	Creative Growth	9,814.00	1,402.00	RPTTF							$ -
16)	Parking Lot Lease	Costco Wholesale Corp.	Lease to ensure adequate public parking	Creative Growth	7,000,000.00	400,000.00	RPTTF				83,873.00		131,516.00	$ 215,389.00
17)	Grove Station Street Improvements	Ruiz Engineering	Street improvements per development agreement	Creative Growth	45,000.00	45,000.00	Housing Fund	19,062.09						$ 19,062.09
18)	County Admin Fee	County of Los Angeles	Fee to administer tax increment	Creative Growth/Rancho San Dimas	ongoing	115,000.00	RPTTF							$ -
19)	Monte Vista Apt. M&O	CJPIA/ Bessire & Casenhiser Inc.	Maintenance and Operating Expences for apartments. (management, utilities, insurance and repairs)	Creative Growth	ongoing	58,119.00	Housing Fund	6,675.00	6,675.00	9,175.00	6,675.00	6,675.00	6,675.00	$ 42,550.00
20)	Grove Station Low/Mod Housing	McKenna, Long, Aldrige / Olson Co	Housing assistance per development agreement and project related legal	Creative Growth	2,793,897.00	84,897.00	Housing Fund	13,230.00	9,040.00	16,790.00	25,837.00	10,000.00	10,000.00	$ 84,897.00
21)	Grove Station M&O (4 units)	Robert Driver & Co. Utilities, Escrow	Insurance, Utilities, escrow/for Grove Station Housing 4 Units	Creative Growth	9,320.00	9,320.00	Housing Fund		1,864.00	1,864.00	1,864.00	1,864.00	1,864.00	$ 9,320.00
22)	Facilities Agreement Rancho Project	Bonita Unified School District	Agreement with BUSD for facilities in Rancho Project	Creative Growth	Ongoing	0.00								
	Totals - This Page				$ 50,822,020.78	$ 4,063,891.41	$ -	$ 461,992.09	$ 107,014.00	$ 46,988.00	$ 128,501.00	$ 44,118.00	$ 1,796,848.78	$ 2,585,461.87
	Totals - Page 2 (Pass Thru Payments)				$ 343,174.64	$ 343,174.64		$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Totals - Page 3				$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Grand total - All Pages				$ 51,165,195.42	$ 4,407,066.05		$ 461,992.09	$ 107,014.00	$ 46,988.00	$ 128,501.00	$ 44,118.00	$ 1,796,848.78	$ 2,585,461.87

Name of Redevelopment Agency San Dimas Redevelopment Agency Updated 5/4/12

Project Area(s) Creative Growth and Rancho San Dimas

RECOGNIZED OBLIGATION PAYMENT SCHEDULE JANUARY-JUNE 2012

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-12	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF) Payments by month						
								Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Total Jan-Jun 12
1)	Pass Thru Obligations	Los Angeles County Library	Payments per CRL 33607.5 and 7	Creative Growth	16,757.51	16,757.51	RPTTF							$ -
2)	Pass Thru Obligations	Consolidated Fire Protection District	Payments per CRL 33607.5 and 7	Creative Growth	81,572.83	81,572.83	RPTTF							$ -
3)	Pass Thru Obligations	LA County Flood Control Imp. District Maint.	Payments per CRL 33607.5 and 7	Creative Growth	1,408.81	1,408.81	RPTTF							$ -
4)	Pass Thru Obligations	LA County Flood Control Maint.	Payments per CRL 33607.5 and 7	Creative Growth	7,973.70	7,973.70	RPTTF							$ -
5)	Pass Thru Obligations	County Sanitation District No 22 Operating	Payments per CRL 33607.5 and 7	Creative Growth	9,801.56	9,801.56	RPTTF							$ -
6)	Pass Thru Obligations	Three Valley MWD - 111	Payments per CRL 33607.5 and 7	Creative Growth	2,670.63	2,670.63	RPTTF							$ -
7)	Pass Thru Obligations	Three Valley MWD Original Area	Payments per CRL 33607.5 and 7	Creative Growth	3,206.98	3,206.98	RPTTF							$ -
8)	Pass Thru Obligations	County School Services	Payments per CRL 33607.5 and 7	Creative Growth	903.14	903.14	RPTTF							$ -
9)	Pass Thru Obligations	Children's Institutional Tuition Fund	Payments per CRL 33607.5 and 7	Creative Growth	1,792.24	1,792.24	RPTTF							$ -
10)	Pass Thru Obligations	Citrus Community College District	Payments per CRL 33607.5 and 7	Creative Growth	280.10	280.10	RPTTF							$ -
11)	Pass Thru Obligations	Children's Center Fund Citrus Community College	Payments per CRL 33607.5 and 7	Creative Growth	7.31	7.31	RPTTF							$ -
12)	Pass Thru Obligations	Mt San Antonio Community College	Payments per CRL 33607.5 and 7	Creative Growth	19,001.71	19,001.71	RPTTF							$ -
13)	Pass Thru Obligations	Mt San Antonio Childrens Center Fund	Payments per CRL 33607.5 and 7	Creative Growth	183.37	183.37	RPTTF							$ -
14)	Pass Thru Obligations	Bonita Unified School District	Payments per CRL 33607.5 and 7	Creative Growth	108,182.04	108,182.04	RPTTF							$ -
15)	Pass Thru Obligations	County School Services Fund - Bonita	Payments per CRL 33607.5 and 7	Creative Growth	4,497.61	4,497.61	RPTTF							$ -
16)	Pass Thru Obligations	Dev Center HDCPD Minor - Bonita	Payments per CRL 33607.5 and 7	Creative Growth	500.43	500.43	RPTTF							$ -
17)	Pass Thru Obligations	Glendora Unified School District	Payments per CRL 33607.5 and 7	Creative Growth	2,307.05	2,307.05	RPTTF							$ -
18)	Pass Thru Obligations	Glendora	Payments per CRL 33607.5 and 7	Creative Growth	98.07	98.07	RPTTF							$ -
19)	Grove Station M&O 4 units	Escrow	Station Housing 4 Units	Creative Growth	10.87	10.87	RPTTF							$ -
20)	Pass Thru Obligations	San Dimas Creative Growth 98 /	Payments per CRL 33607.5 and 7	Creative Growth	59,706.33	59,706.33	RPTTF							$ -
21)	Pass Thru Obligations	San Dimas Vehicle PD#1 & #2	Payments per CRL 33607.5 and 7	Creative Growth	146.08	146.08	RPTTF							$ -
22)	Pass Thru Obligations	San Dimas Lt District Zone A & I	Payments per CRL 33607.5 and 7	Creative Growth	22,166.27	22,166.27	RPTTF							$ -
	Totals - This Page				$ 343,174.64	$ 343,174.64		$ -	$ -	$ -	$ -	$ -	$ -	$ -

Name of Redevelopment Agency: San Dimas Redevelopment Agency

Project Area(s) Creative Growth and Rancho San Dimas UPDATED 5/4/12

RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 2012 - DECEMBER 2012

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation as of June 30 2012	Total Due During Fiscal Year 2012-13	Source of Payment	Payments by month						
								July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total July 2012-December 2012
1)	1991 Taxable Bond Issue creative growth	US Bank	Bond issue to fund non-housing projects	Creative Growth	354,001.00	68,562.50	RPTF*		60,125.00					$ 60,125.00
2)	1998 Taxable Bond Issue Creative Growth Refinance Portion	US Bank	Bond issue to fund non-housing projects	Creative Growth	2,960,000.00	594,125.00	RPTF*		540,500.00					$ 540,500.00
3)	1998 Charter Oak Mobile Home Park	US Bank	Bond issue to fund housing projects	Creative Growth	2,560,000.00	160,000.00	Housing Fund							$ -
4)	Loan to CRA	City of San Dimas	Loan for non-housing projects	Creative Growth	12,300,368.00	647,388.00	RPTF*			647,388.00				$ 647,388.00
5)	Loan CRA Walker House fund 30	City of San Dimas	Loan for rehabilitation project.	Creative Growth	8,727,822.00	546,177.00	RPTF*			546,177.00				$ 546,177.00
6)	Loan to Rancho San Dimas	City of San Dimas	Loan for non-housing projects	Rancho San Dimas	1,442,006.00	64,015.00	RPTF*			64,015.00				$ 64,015.00
7)	Loan to CRA Walker House 30	Walker House Master Tennant	Loan for rehabilitation projects	Creative Growth	2,117,206.00	132,470.00	RPTF*			132,470.00				$ 132,470.00
8)	SERAF loan	Housing Set Aside	Repayment to housing fund	Creative Growth/Rancho San Dimas	1,251,331.00	417,110.00	RPTF*							$ -
9)	Administrative Costs	City of San Dimas	Cost to administer Successor Agency	Creative Growth/Rancho San Dimas	Ongoing	131,842.00							131,842.00	$ 131,842.00
10)	Legal and Consultant	HDL, US Bank,LSL, McKenna, Long & Aldridge	Contract legal, audit and successor agency consultant	Creative Growth	Ongoing	153,950.00	RPTF*	10,000.00	17,500.00	20,000.00	10,000.00	10,000.00	26,250.00	$ 93,750.00
11)	Bonita Canyon Gateway/Low Mod Housing		Housing assistance per development agreement	Creative Growth	2,690,000.00	2,690,000.00	Housing Fund	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	$ 6,000.00
12)	Parking Assessment Puddingstone Center	Puddingstone Parking District	Parking lot maintance operations	Creative Growth	8,412.00	1,444.00	RPTF*			1,444.00				$ 1,444.00
13)	Parking Lot Lease	Costco Wholesale Corp.	Lease to ensure adequate public parking	Creative Growth	6,600,000.00	440,000.00	RPTF*			110,000.00		110,000.00		$ 220,000.00
14)	Grove Station Low/Mod Housing	Olson Co/Mckenna,Long, Aldrege	Housing assistance per development agreement and legal	Creative Growth	2,744,000.00	2,744,000.00	Housing Fund	10,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	$ 35,000.00
15)	Monte Vista Maintenance & Operations	Bessire & Casenhiser Inc./CPJIA	Maintenance & Operating Expenses for Senior apartments	Creative Growth	Ongoing	85,775.34	Housing Fund	12,350.34	6,675.00	6,675.00	6,675.00	6,675.00	6,675.00	$ 45,725.34
16)	Grove Station M&O (4 Units)	City of San Dimas	Facility Agreement	Creative Growth	Ongoing	11,184.00	RPTF*	1,864.00	1,864.00	1,864.00	1,864.00	1,864.00	1,864.00	$ 11,184.00
17)	Rancho Project	Bonita Unified School District	Agreement with Bonita Unified School District for facility in Rancho Project	Rancho San Dimas	Ongoing	37,268.00	RPTF*	37,268.00						$ 37,268.00
	Totals - This Page				$ 43,755,148.00	$ 8,925,310.84		$ 72,482.34	$ 632,664.00	$ 1,536,033.00	$ 24,539.00	$ 134,539.00	$ 172,631.00	$ 2,572,888.34
	Totals - Page 2	* RPTF = Redevelopment Property Tax Trust Fund (formerly tax increment)			$ 350,037.93	$ 350,037.93		$ -	$ -	$ -	$ -	$ 350,037.93	$ -	$ 350,037.93
	Grand total - All Pages				$ 44,105,185.93	$ 9,275,348.77		$ 72,482.34	$ 632,664.00	$ 1,536,033.00	$ 24,539.00	$ 484,576.93	$ 172,631.00	$ 2,922,926.27

Name of Redevelopment Agency: San Dimas Redevelopment Agency

Project Area(s) Creative Growth and Rancho San Dimas UPDATED 5/4/12

RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 2012 - DECEMBER 2012

	Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation as of June 30 2012	Total Due During Fiscal Year 2012-13	Source of Payment	Payments by month						
								July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total July 2012-December 2012
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2)	1998 Taxable Bond Issue Creative Growth Refinance Portion	US Bank	Bond issue to fund non-housing projects	Creative Growth	2,960,000.00	594,125.00	RPTF*		540,500.00					$ 540,500.00
3)	1998 Charter Oak Mobile Home Park	US Bank	Bond issue to fund housing projects	Creative Growth	2,560,000.00	160,000.00	Housing Fund							$ -
4)	Loan to CRA	City of San Dimas	Loan for non-housing projects	Creative Growth	12,300,368.00	647,388.00	RPTF*			647,388.00				$ 647,388.00
5)	Loan CRA Walker House fund 30	City of San Dimas	Loan for rehabilitation project.	Creative Growth	8,727,822.00	546,177.00	RPTF*			546,177.00				$ 546,177.00
6)	Loan to Rancho San Dimas	City of San Dimas	Loan for non-housing projects	Rancho San Dimas	1,442,006.00	64,015.00	RPTF*			64,015.00				$ 64,015.00
7)	Loan to CRA Walker House 30	Walker House Master Tennant	Loan for rehabilitation projects	Creative Growth	2,117,208.00	132,470.00	RPTF*			132,470.00				$ 132,470.00
8)	SERAF loan	Housing Set Aside	Repayment to housing fund	Creative Growth/Rancho San Dimas	1,251,331.00	417,110.00	RPTF*							$ -
9)	Administrative Costs	City of San Dimas	Cost to administer Successor Agency	Creative Growth/Rancho San Dimas	Ongoing	131,842.00							131,842.00	$ 131,842.00
10)	Legal and Consultant	HDL, US Bank,LSL, McKenna, Long & Aldridge	Contract legal, audit and successor agency consultant	Creative Growth	Ongoing	153,950.00	RPTF*	10,000.00	17,500.00	20,000.00	10,000.00	10,000.00	26,250.00	$ 93,750.00
11)	Bonita Canyon Gateway/Low Mod Housing		Housing assistance per development agreement	Creative Growth	2,690,000.00	2,690,000.00	Housing Fund	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	$ 6,000.00
12)	Parking Assessment Puddingstone Center	Puddingstone Parking District	Parking lot maintance operations	Creative Growth	8,412.00	1,444.00	RPTF*			1,444.00				$ 1,444.00
13)	Parking Lot Lease	Costco Wholesale Corp.	Lease to ensure adequate public parking	Creative Growth	6,600,000.00	440,000.00	RPTF*			110,000.00		110,000.00		$ 220,000.00
14)	Grove Station Low/Mod Housing	Olson Co/Mckenna,Lung, Aldrege	Housing assistance per development agreement and legal	Creative Growth	2,744,000.00	2,744,000.00	Housing Fund	10,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	$ 35,000.00
15)	Monte Vista Maintenance & Operations	Bessire & Casenhiser Inc./CPJIA	Maintenance & Operating Expenses for Senior apartments	Creative Growth	Ongoing	85,775.34	Housing Fund	12,350.34	6,675.00	6,675.00	6,675.00	6,675.00	6,675.00	$ 45,725.34
16)	Grove Station M&O (4 Units)	City of San Dimas	Facility Agreement	Creative Growth	Ongoing	11,184.00	RPTF*	1,864.00	1,864.00	1,864.00	1,864.00	1,864.00	1,864.00	$ 11,184.00
17)	Rancho Project	Bonita Unified School District	Agreement with Bonita Unified School District for facility in Rancho Project	Rancho San Dimas	Ongoing	37,268.00	RPTF*	37,268.00						$ 37,268.00
	Totals - This Page				$ 43,755,148.00	$ 8,925,310.84		$ 72,482.34	$ 632,664.00	$ 1,536,033.00	$ 24,539.00	$ 134,539.00	$ 172,631.00	$ 2,572,888.34
	Totals - Page 2	* RPTF = Redevelopment Property Tax Trust Fund (formerly tax increment)			$ 350,037.93	$ 350,037.93		$ -	$ -	$ -	$ -	$ 350,037.93	$ -	$ 350,037.93
	Grand total - All Pages				$ 44,105,185.93	$ 9,275,348.77		$ 72,482.34	$ 632,664.00	$ 1,536,033.00	$ 24,539.00	$ 484,576.93	$ 172,631.00	$ 2,922,926.27

SAN DIMAS SUCCESSOR AGENCY – RECOGNIZED PAYMENT OBLIGATION SCHEDULE (ROPS)

SUMMARY INFORMATION

#1 – 1991 Taxable Bond Issue Creative Growth - 1991 Bond issued for non-housing related projects

In 1991 Bonds were issued by the Agency in the amount of $9,000,000 for the purpose of the refinancing a prior bond issue and for the continued purposes of the Agency. In 1998 the Agency issued a new bond, which one of the purposes was to refinance a portion of this 1991 Bond. After the 1998 bond issuance the balance on the 1991 bond was $1,850,000. The current balance on the bond is $425,939. The schedule reflects a final bond payment in September 2016. The schedule calls for a principal and interest payment due in August of each year and interest payment in February of each year.

#2 – 1998 Taxable Bond Issue Creative Growth Refinance Portion - 1998 Bond issued for non-housing related projects

In 1998 Bonds were issued by the Agency in the amount of $5,950,000 for the purpose of the refinancing of a portion of the 1991 bond issuance to take advantage of better rates and for the continued purposes of the Agency. The current outstanding balance on the bonds is $3,552,250. Principal and interest payments are due August and additional interest payments are due in February of each year. The schedule reflects a final bond payment in September 2016.

#3 – 1998 Charter Oak Mobile Home Park – (Housing Fund) 1998 Bond issued by San Dimas Housing Authority for acquisition of Charter Oak Mobile Home Park.

In 1998 the San Dimas Housing Authority issued a bond in the amount of $8,075,000 for the acquisition of the Charter Oak Mobile Home Park. The net income of the mobile home park operations and a portion of tax increment allocations of the Low and Moderate Income Housing Fund are pledged towards the payment of the bonds. The amount pledged by the Low and Moderate Income Housing Fund includes a maximum of $160,000 annually if there is a deficiency in the amount of park operation revenue. To date the Low and Moderate Income Fund revenue has not been needed to make the payment. However, since it is a pledged obligation it needs to continue to be reflected on the ROPS in the event that it is needed in the future.

#4 – Loan to CRA – Redevelopment Agency projects typically take many years to accomplish their projects. It is not unusual for property acquisitions involving multiple owners, environmental issues, competing business relationships, deed and title issues, property availability, and seller expectations to take 10 years or more per project. Therefore the need for money comes in increments such as $400,000 to close on a property purchase, $40,000 in business relocation assistance, $75,000 for engineering services etc. In addition, the need for $1.5 million to complete infrastructure improvements can arise when certain elements of a project break free.

Redevelopment resources grow very slowly and therefore need to borrow money to move projects forward. In those formative years Redevelopment cannot always demonstrate the financial capacity to secure the level of needed financing. Therefore a host city can play a role in helping an Agency bridge the decades of time to complete projects until the resources of the Agency are then sufficient to repay those loans.

San Dimas was in a position to make incremental loans through the years. Not only did those loans provide timely assistance; they were also very cost effective, to the agency saving several hundred thousands of dollars in bond issuance costs.

In 2001 the city prepared a refinancing and consolidation of the remaining principal due for these loans into a 30 year loan at 5.5% interest. Principal due $9,408,969.67 – annual payments $647,378.

#5 – Loan CRA Walker House – Late 2000 the city was introduced to the opportunity to restore/renovate the most significant historical structure in our community – the Walker House built in 1887. The Agency adopted the required findings, actively secured several grants to assist with the project, and obtained historic tax credits to work with redevelopment tax increment money to complete the project. To make the project more cost effective, the city acted as the 'bank' to loan the net amount needed after grants to complete the project. Alternatively, a tax allocation bond financing would have added several hundred thousand dollars to the project and financing cost. The loan was finalized in June 2009 with a 20 year term at 5.5% interest. Principal due $6,523,256 – annual payments $546,177. The total project cost was $11.177 million.

#6 – Loan to Rancho San Dimas – Rancho San Dimas is a project area that worked several years to accomplish the Target Center. The city provided incremental loans as needed through the years to complete the project. Upon completion of the project in 1997 the city's assistance was consolidated into a 37 year loan at 4% interest. Principal due $1,218,307 – annual payments $64,015.26.

#7 – Loan to CRA Walker House – An LLC was formed to partner with a private interest (in this case the Sherwin Williams Paint Company) to create eligibility for historic tax credits to be available for the Walker House restoration/renovation. Proceeds from the historic tax credit program were loaned from the LLC to assist in the funding of the Walker House restoration/renovation project. The loan is for 20 years at 5.0% interest. Principal due $1,650,000 – annual payments $132,470.

#8 – SERAF Loan – In 2009 the state legislature and Governor removed $2.05 Billion from Redevelopment Agencies to be used for state purposes. San Dimas was required to pay $2,085,645. The state concluded that if an Agency did not have the money to pay, it was authorized to borrow money from its Low and Moderate Income Housing Fund – to be repaid within 5 years. To complete the payment, San Dimas borrowed the money. Principal due $2,085,000 – annual payments $417,110 – 5 year term.

#9 – Admin. Agreement – Creative Growth - Agreement between the City and Creative Growth Project Area to reimburse the City for personnel and administrative costs of the Agency.

The Agency had an Administrative Reimbursement Agreement with the City for the annual reimbursement to the City for personnel, overhead and office space costs related to the Creative Growth Project Area. The annual Agreement for FY 2011-12 was for $217,862. The payments this year per pro-rated for the period from July 1, 2011 – January 31, 2012, the period that the Agency was in existence.

#10 – Admin. Agreement – Housing – (Housing Fund) Agreement between the City and Housing Set-Aside Fund to reimburse the City for personnel and administrative costs of the Agency.

The Agency had an Administrative Reimbursement Agreement with the City for the annual reimbursement to the City for the personnel, overhead and office space costs related to the Agency Housing functions. The annual Agreement was for $414,497. The payments this year were pro-rated for the period from July 1, 2011 – January 31, 2012.

#11 – Admin. Agreement – Rancho - Agreement between the City and Rancho San Dimas to reimburse the City for personnel and administrative costs of the Agency

The Agency had an Administrative Reimbursement Agreement with the City for the annual reimbursement to the City for the personnel, overhead and office space costs related to the Rancho San Dimas Project Area. The annual Agreement was for $31,578. The payments this year were pro-rated for the period from July 1, 2011 – January 31, 2012.

#12 – Administrative Costs - Reimburse the City for administrative costs of the Successor Agency

The administrative budget for the Successor Agency is being discussed under separate cover.

#13 – Legal and Consultants - Legal and other consultant costs for the Successor Agency.

The Successor Agency retains the services of McKenna, Long and Aldridge for legal services pertaining to the dissolution of the Agency. The ROPS includes actual and estimated legal costs to provide services through this process. The item also includes cost for consultants for necessary financial audits, Bond Trustee services and sales and property tax analysis.

#14 – Bonita Canyon Gateway Low/Mod Housing – (Housing Fund) The Redevelopment Agency entered into an Agreement for the Purchase and Sale of Affordable Housing Covenants with Valley Community Homes in 2010. This Agreement provided for 156 residential apartments, with a requirement that at least 15% to be affordable by very low (11 units or 15 units under 20% option), and moderate (13 units or 17 units under 20% option) income households, with an option to provide at least 20% to be affordable. In return, the Agency agreed to purchase the affordability covenants to guarantee the units remain affordable for 55 years. The Agreement provided for the Agency to contribute $2,684,000 to facilitate construction and acquisition of the affordable units.

#15 – Parking Lot Assessment Puddingstone Center - Agency obligations under the Puddingstone Parking District.

In 1996 the Puddingstone Parking District was formed. Property owners within the District are assessed a pro-rata share of maintenance and operation costs of the public parking lot created by the District.

#16 – Parking Lot Lease – Costco – The Costco project involved above market property acquisition, business relocation, demolition, multiple environmental review, utility work, and off-site traffic improvements over and above project costs to construct the Costco site and building. To address a portion of those costs the Agency and

Costco through a Disposition and Development Agreement provided a means for a payment to Costco through a lease of a portion of their parking lot for a term of 14 years and a maximum total lease payment of $7 million. The lease payment amount is calculated from a formula that considers the sales tax production of the site on a quarterly basis. The amount of the two quarterly payments in the last 5 months is $83,873 and $131,516 from last year's 3rd and 4th quarter respectively. The lease began in May 2008.

 # 17 – Grove Station Street Improvements – (Housing Fund) Agency obligation for off-site street improvements for housing project.

Project complete and final payment to contractor made in January 2011.

#18 – County Admin. Fee

Los Angeles County charged an Administrative Fee for the collection, calculation and distribution of tax increment funds. It is unclear how this fee will be imposed from this point forward so the Agency has included this item in the ROPS to preserve our right for reimbursement.

#19 – Monte Vista Apart. M & O – (Housing Fund) Maintenance and operation costs to manage Monte Vista Apartments. Management company fees, insurance, utilities, maintenance and repairs.

The Agency owned and operated 12 apartment units known as the Monte Vista Apartments. The management and operational expenses of the apartments, above and beyond the rental revenue were and expense and obligation of the Agency. The expenses include fees for the third party management company, utilities and repairs.

#20 – Grove Station Low/Mod Housing – (Housing Fund) The Redevelopment Agency entered into an Owner Participation and Disposition and Development Agreement (OPDDA) with William Fox Homes in 2006. This Agreement has recently been assumed by Olson Development. The original Agreement provided for a 10,000 square foot commercial office building (which has been constructed) and 110 residential condominiums including 7 live-work units (14 condominiums have been constructed including the 7 live-work condominiums). Four of the remaining seven constructed condominiums are owned by the City Housing Authority and are being marketed to qualifying persons at the moderate income level. The project went into foreclosure and that lender was taken over by the FDIC. A court-appointed receiver had been in control of the property but Olson Development recently closed escrow on the purchase of the project. They have secured new entitlements for a down-scaled project consisting of 67 additional condominiums (reducing the total number of units from 110 to 81). Olson can secure permits for its first phase within the next few weeks. The OPDDA provided that

9% of the units (totaling a minimum of 10 units) be made available for sale to moderate income persons. The Second Implementation Agreement (SIA) to the OPDDA provided for the RDA to contribute $4,300,000 to facilitate construction and acquisition of the moderate income affordable units. The four constructed affordable units included a contribution of $1,591,000. The SIA provided for $2,709,000 to construct and acquire the remaining affordable units which were intended to be in the next phase of 24 units.

#21 – Grove Station 4 Units – M & 0 – (Housing Fund) Maintenance and operation of 4 units acquired by the Agency for Grove Station project. M & O for time Authority owns the property prior to selling. Closing escrow costs, utilities, HOA dues.

Under an OPDDA agreement with Fox Development the Housing Authority acquired 4 units of the recently completed Grove Station Mixed Use Project. The Authority is in the process of selling the units to qualified low and moderate homebuyers. The Agency had a committed obligation to fund the interim maintenance and obligation expense of these units.

#22 – Facilities Agreement Rancho Project – Agreement with the Bonita Unified School District for facilities in the Rancho San Dimas Project Area.

In 1995 the Agency and Bonita Unified School District entered into a Cooperation Agreement where the Agency would pay the School District a formula amount of tax increment in lieu of public education facilities. The Agency has an obligation to the School District for prior year's payments in the amount of $37,268 to be paid in July 2012.

RESOLUTION NO. 008

A RESOLUTION OF THE SAN DIMAS OVERSIGHT BOARD APPROVING THE JANUARY 1, 2012 THROUGH JUNE 30, 2012 RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH ANS SAFETY CODE SECTION 34180(g)

WHEREAS, California Health & Safety Code Sections 34177(l)(2)(A) requires the Successor Agency to prepare a Recognized Obligation Payment Schedule (the "ROPS") and make associated notifications and distributions; and

WHEREAS, the ROPS must be approved by the Oversight Board pursuant to Health and Safety Code Section 34180(g) and 34177(j).

NOW THEREFORE, BE IT RESOLED, that the San Dimas Oversight Board approves the ROPS for the period January 1, 2012 through June 30, 2012 and directs the Successor Agency Executive Director, or their designee, 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 the ROPS.

I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the San Dimas oversight, at its meeting of May 9, 2012, by the following vote.

PASSED, APPROVED and ADOPTED this 9th day of May, 2012

Ayes:
Noes:
Absent:
Abstain:

_____
Chairman

Attest:

_____
Secretary

RESOLUTION NO. 009

A RESOLUTION OF THE SAN DIMAS OVERSIGHT BOARD APPROVING THE JULY 1, 2012 THROUGH DECEMBER 31, 2012 RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH ANS SAFETY CODE SECTION 34180(g)

WHEREAS, California Health & Safety Code Sections 34177(l)(2)(A) requires the Successor Agency to prepare a Recognized Obligation Payment Schedule (the "ROPS") and make associated notifications and distributions; and

WHEREAS, the ROPS must be approved by the Oversight Board pursuant to Health and Safety Code Section 34180(g) and 34177(j).

NOW THEREFORE, BE IT RESOLED, that the San Dimas Oversight Board approves the ROPS for the period July 1, 2012 through December 31, 2012 and directs the Successor Agency Executive Director, or their designee, 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 the ROPS.

I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the San Dimas oversight, at its meeting of May 9, 2012, by the following vote.

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