

**AGENDA  
OVERSIGHT BOARD TO THE  
CITY OF SAN DIMAS SUCCESSORY AGENCY**

**SEPTEMBER 8, 2015 4:00 P.M.  
SAN DIMAS COUNCIL CHAMBERS CONFERENCE ROOM  
245 EAST BONITA AVENUE  
SAN DIMAS, CA 91773**

---

1. Call to Order
2. Approval of Minutes of
3. Review and Consideration of Resolution No. 34 – A Resolution of the Oversight Board of the former San Dimas Redevelopment Agency approving the Administrative Budget of the Successor Agency for the Period of January 1, 2016 through June 30, 2016 Pursuant to Health and Safety Code Section 34177
4. Review and Consideration of Resolution No. 35 – A Resolution of the Oversight Board of the former San Dimas Redevelopment Agency Approving the January 1, 2016 through June 30, 2016 Recognized Payment Obligation Schedule (ROPS 15-16 A) Pursuant to Health and Safety Code Section 34180(g)
5. Update on the Long Range Property Management Plan
6. Reports from Staff
7. Public Comment
8. Reports of Board Members
9. Adjournment

MINUTES  
OVERSIGHT BOARD TO THE  
CITY OF SAN DIMAS SUCCESSOR AGENCY

FEBRUARY 12, 2015 4:00 P.M.  
SAN DIMAS COUNCIL CHAMBERS CONFERENCE ROOM  
245 E. BONITA AVENUE  
SAN DIMAS, CA 91773

**Present:** Board Members David Hall, Bonnie Bowman, A.F. Feldbush,  
Brian Stiger, Larry Stevens, Ann Sparks

**Absent:** Curt Morris

Successor Agency Staff: City Manager Blaine Michaelis, Assistant City Manager Ken Duran, Finance Manager Barbara Bishop, Senior Accounting Technician Steve Valdivia

**CALL TO ORDER**

Vice Chair Hall called the meeting to order at 4:00 p.m.

**APPROVAL OF MINUTES OF NOVEMBER 13, 2014 AND DECEMBER 17, 2014**

Board member Stevens made a motion to approve the minutes of November 13, 2014 and December 17, 2014 as submitted. The motion was seconded by Board member Bowman and passed by a unanimous vote.

**REVIEW AND CONSIDERATION OF RESOLUTION NO. 32 – A RESOLUTION OF THE SAN DIMAS OVERSIGHT BOARD APPROVING ADMINISTRATIVE BUDGET OF THE SUCCESSOR AGENCY FOR THE PERIOD OF THE JULY 1, 2015 THROUGH DECEMBER 31, 2015 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177**

Mr. Duran presented his staff report regarding the Administrative Budget. Board member Stevens asked if expenses related to the LRPMP are included in the Administrative Budget. Mr. Duran responded that expenses specific to the disposition of property such as consultants or brokers could be listed as a separate line item expense on the ROPS.

After some discussion Board member Stevens made a motion to approve Resolution 32 approved the Administrative Budget. The motion was seconded by Board member Sparks and passed unanimously.

**REVIEW AND CONSIDERATION OF RESOLUTION NO. 33 – A RESOLUTION OF THE OVERSIGHT BOARD OF THE FORMER REDEVELOPMENT AGENCY APPROVING THE JULY 1 2015 THROUGH DECEMEBR 31, 2015 RECOGNIZED PAYMENT OBLIGATION SCHEDULE (ROPS 15 – 16A) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180(g)**

Mr. Duran presented his staff report on the ROPS 15-16A and explained that there are no new items being proposed. After some discussion Board member Bowman made a motion to approve Resolution No. 33 approving the ROPS 15-16A. The motion was seconded by Board member Stevens and passed unanimously.

**UPDATE ON THE LONG RANGE PROPERTY MANAGEMENT PLAN**

Mr. Duran reported that after several revisions, the Agency received approval of its LRPMP from DOF last week. He added that the last revisions allowed for the transfer of the parking lot on Monte Vista to the Housing Authority and for the City to retain the two small portions of Parking District parking lots as governmental use properties.

There was a question as to how the values of the properties for disposition would be established. There was discussion on appraisals and the potential impacts of the value from rezoning. There was also discussion on hiring consultants and appraisers and whether they could be paid for on the ROPS. Mr. Duran explained that any consultant or appraisers expenses could be an eligible ROPS expenses.

There was further discussion on hiring consultants to look at land use potentials for the property. In response to a question on the timing to sell, Mr. Duran responded that the LRPMP doesn't require the sale until after the last obligation is retired.

**REPORTS FROM STAFF**

Mr. Duran reported that a part of the proposed State budget is a trailer bill sponsored by DOF to supposedly provide clean-up language to the dissolution process. He added that there may be some elements that could be beneficial and streamline the process, but others that could be detrimental. Mr. Michaelis further elaborated on elements of the legislation that could change the definition of what constitutes a city loan that could be detrimental to the City.

**PUBLIC COMMENT**

None

**REPORTS FROM BOARD MEMBERS**

None

**ADJOURNMENT**

Vice Chair Hall adjourned the meeting at 4:49 p.m.



# Oversight Board Staff Report

**TO:** Successor Agency Oversight Board  
*For the Meeting of September 8, 2015*

**FROM:** Ken Duran, Assistant City Manager

**SUBJECT:** Consideration of the Successor Agency Administrative Budget covering the period January 1, 2016 – June 30, 2016

---

## **BACKGROUND**

AB 1x 26 requires the preparation of an administrative budget for each six month period. The administrative budget lists the estimated amount of Successor Agency administrative costs for the period. The administrative budgets are prepared prospectively and are estimates.

This Administrative Budget for Oversight Board review is for the period January 1, 2016 – June 30, 2016. This will be the eighth budget reviewed and approved by the Oversight Board. Attached is a history of the prior period's expenses.

AB 1x 26 caps the amount of administrative reimbursable expense at \$250,000 or 3% of available tax increment per fiscal year. In San Dimas' case the \$250,000 cap applies. The Administrative Budget for ROPS 15-16A was \$113,000, therefore the maximum amount eligible to request for ROPS 15-16B is \$137,000.

The overall administrative budget is made up of four categories staff, legal, consultants and miscellaneous.

- Staff - Staff includes the personnel costs of the primary City staff working on responsibilities of the Successor Agency. The projected hours are based on the best estimate of the hours necessary to continue the work of the Successor Agency. The number of staff hours has fluctuated for each period depending on the workload and Agency activities within that period. It was anticipated that staff time would reduce over time, however, with each six month period the work load continues. It is anticipated that for this period there will be continued work addressing unresolved issues such as city loans, implementation of the LRPMP and on-going audits. In addition the staff component reflects a 10% overhead charge for the

support of the primary staff - staff, equipment and incidentals. The office rent component reflects a proportionate office rent cost for the primary staff. The budget amount is \$60,000.

- Legal – This component reflects the billable hours from legal counsel directly related to the Successor Agency activities. The proposed budget is \$15,000. If there is future litigation resulting from the dissolution process, those costs would be a separate enforceable obligation.
- Consultants – The consultant component includes expenses for bond trustees and auditors. The budget amount is \$10,000.
- Misc. – Includes miscellaneous expenses such as travel or specific supplies related to the Successor Agency activities. The budget amount is \$5,000.

Exhibit "A" shows the proposed Administrative Budget for the January 1, 2016 – June 30, 2016 period totaling \$90,000. This budget reflects the second half of the fiscal year.

### **RECOMMENDATION**

Staff recommends that the Oversight Board review and approve Resolution No. 34 approving the Administrative Budget for the January 1, 2016 through June 30, 2016 time period.

Successor Agency Administrative Budget History

Expense Category	ROPS I (Actual) Jan-Jun 2012	ROPS II (Actual) Jul-Dec 2012	ROPS III (Actual) Jan-Jun 2013	ROPS 13-14A (Actual) Jul-Dec 2013	ROPS 13-14B (Actual) Jan-Jun 2014	ROPS 14-15A (Actual) Jul-Dec 2014	ROPS 14-15B (Actual) Jan-Jun 2015	ROPS 15-16A (Budgeted) Jul-Dec 2015	ROPS 15-16B (Proposed) Jan-June 2016
Staff	\$264,357	\$150,253	\$91,572	\$99,650	\$106,172	\$123,147	\$49,631	\$80,000	\$60,000
Legal and Consultant	\$48,366	\$101,697	\$25,440	\$12,306	\$16,762	\$0	\$7,022	\$15,000	\$15,000
Consultants	Included above	Included above	\$345	\$11,737	\$1,750	\$4,722	\$1,900	\$18,000	\$10,000
Misc.			\$802	\$0	\$1,623	\$12,131	\$0	\$0	\$5,000
<b>TOTAL</b>	\$312,723	\$251,950	\$118,159*	\$123,693	\$126,307	\$140,000	\$58,553	\$113,000	\$90,000

\* Amount requested was \$127,982 but reduced by DOF when legal and consultant costs were included in total admin costs.

**RESOLUTION NO. 34**

**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, 2016, THROUGH JUNE 30, 2015, 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 January 1, 2016 through June 30, 2016, 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 Budget covering the period of January 1, 2016 through June 30, 2016, attached hereto and incorporated herein by reference as Exhibit A, is 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.

I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the San Dimas Oversight Board, at its meeting of September 8, 2016.

AYES:

NOES:

ABSENT:

\_\_\_\_\_  
CHAIR, OVERSIGHT BOARD

ATTEST:

\_\_\_\_\_  
SECRETARY, OVERSIGHT BOARD

EXHIBIT A

Administrative Budget  
for the Identified Period

(Attached)

**SAN DIMAS SUCCESSOR AGENCY ADMINISTRATION BUDGET  
ROPS 15-16B JANUARY - JUNE 2016**

EXPENSE CATEGORY	AMOUNT	NOTES
Staff	\$60,000	Staff costs for staff listed below
Legal	\$15,000	Estimate is same as 15-16A
Consultants	\$10,000	Trustee fees and audit costs
Misc. – Travel, supplies	\$5,000	Travel and meeting expenses
<b>TOTAL</b>	<b>\$90,000</b>	

**ADMINISTRATIVE SERVICES**

- CITY MANAGER
- ASSISTANT CITY MANAGER
- ADMINISTRATIVE SERVICES MANAGER
- DEPUTY CITY CLERK
- ACCOUNTING SUPERVISOR
- ASSISTANT CITY MANAGER FOR COMMUNITY DEVELOPMENT




## Oversight Board Staff Report

**DATE:** September 8, 2016  
**TO:** Successor Agency Oversight Board  
**FROM:** Ken Duran, Assistant City Manager  
**SUBJECT:** Adoption of January - December 2016 Recognized Obligation Payment Schedule (ROPS 15-16B)

---

### **Background**

One of the requirements of ABx1 26, is that every six months successor agencies must submit for approval by the Oversight Board a "Recognized Obligation Payment Schedule" (ROPS). This schedule lists all of the payment obligations of the Agency based upon commitments prior to the legislation being adopted. In May of 2012 the Oversight Board approved the first ROPS for the January – June 2012 time period (ROPS I) and have subsequently approved seven additional ROPS.

Presented for review and consideration is ROPS 15-16B, for the period of January - June 2016.

The Department of Finance provides the form to be used to submit the ROPS. The form changed slightly again for this submittal period. The form essentially contains five pages:

- Page 1 – January – June 2016 Obligations. This page lists all of the obligations for the January - June period. A detailed explanation for each item is included in the attached ROPS Summary Information report. There is one new item, #19, which is explained in the Summary.
- Page 2 - Prior Period Estimated Obligation vs. Actual Payments (ROPS 14-15B). This page compares the estimated vs. actual amounts for the January - June 2015 period. This is to serve as a "true-up" analysis for that prior six month period. If actual expenses were less than the estimates, a deduction will be made on the disbursement of the ROPS 14-15B funds. Administrative costs were \$51,447 less than projected, so this amount will be deducted from the actual disbursement.
- Page 3 – Summary Page The Summary page is a summary of the prior two pages and makes the estimated calculation of the amount eligible from the

RPTTF or Trust Fund. The total Enforceable Obligation funded from the RPTTF is \$546,738 however, with the \$51,447 prior period adjustment the adjusted requested funding is \$495,291.

- Page 4 – Report of Cash Balance. This was a new requirement beginning with the 13-14B ROPS cycle. If you will recall staff has had several concerns with the methodology of the report and what should be included. The report is designed to review the Cash Balance of the Redevelopment Property Tax Trust Fund. This would account for funds in the account other than ROPS distributions, such as bond proceeds and outside income such as rent. The report does reflect the \$51,447 in unspent prior period administrative cost funds.
- Page 5 – Notes – We added a note with an explanation of the new item #19

The ROPS 15-16B must be submitted to the DOF by October 5, 2015 after it has been approved by the Oversight Board. There are financial penalties for not submitting by that date. DOF then has 45 days to review and make a determination on the ROPS. Within 5 days of the determination a successor agency may request additional review and meet and confer on the determination. In January 2016 County Auditor-Controllers shall make the distribution of funds for the ROPS 15-16B.

### **SUMMARY**

The attached Summary Information report provides the background for each of the items included on the ROPS. There is one new item, LRPMP disposition consultant which is further explained in the report. We have also added back on Housing Successor Agency Administrative Expense, which was previously denied by DOF but the report explains the reason for adding it back on. In the past we provided you with relevant documentation pertaining to each item. Abbreviated or the entire supporting documents for each item are again available for your additional review upon request.

### **RECOMMENDATION**

After review and discussion staff recommends that the Oversight Board approve Resolution No. 35, approving the ROPS for January 1, 2016 – June 30, 2016 (ROPS 15-16B).

**SAN DIMAS SUCCESSOR AGENCY – RECOGNIZED PAYMENT OBLIGATION  
SCHEDULE (ROPS 14-15B)**

**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 \$74,725. The schedule reflects a final bond payment in September 2016. The ROPS 14-15B includes an interest payment of \$2,363.

**#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 \$678,475. The ROPS 14-15B includes an interest payment of \$14,375.

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

The administrative budget for the Successor Agency for FY 15-16B was approved by the Board in a previous action. The ROPS 15-16A included \$113,000. Therefore, the maximum allowable for the remainder of the fiscal year is \$137,000. The amount requested is \$90,000

**#13 – OPDDA (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 for a term of 14 years and a maximum total lease payment of \$7 million. The payment amount is calculated from a formula that considers the sales tax production of the site and property taxes on a quarterly basis. The payment obligation began in May 2008. This item was originally denied by the Department of Finance on the ROPS III. The Agency appealed that denial and the DOF ultimately accepted this

item as an Enforceable Obligation. The amount is calculated on actual revenues received by the City, therefore is paid once the actual revenues are calculated. These amounts are therefore not known when the ROPS are prepared so we can only provide an estimate. Beginning with the ROPS 13-14B we started calculating the obligation as an estimation of the two quarters and adding in any difference from the prior periods actuals. This has been a process that continues each ROPS submittal since we will always be submitting estimates and “trueing-up” to actuals the following ROPS submittal. The amount included in the ROPS is \$270,000.

### **# 18 – HOUSING SUCCESSOR AGENCY ADMINISTRATIVE EXPENSES**

On February 18, 2014, the Governor signed AB 471 as urgency legislation so it was effective immediately. This legislation among other things, specified that Housing Authorities could receive a “housing administrative cost allowance.”<sup>1</sup> This allowance is to be up to 1 percent of the property taxes allocated to the RORF (Redevelopment Obligation Retirement Fund) but not less than \$150,000 per fiscal year. The San Dimas Housing Authority would qualify for the prescribed minimum of \$150,000. The San Dimas Housing Authority is the successor housing entity and administers the low-and moderate – income properties and programs that were held by the former redevelopment agency. The Agency included the item on its ROPS 14-15B. DOF denied all Agencies that included this item on their ROPS. Their denial letter is attached.

The City of Montclair recently received a favorable ruling from the State Superior Court on this issue. The Court ruled that the DOF abused its discretion by determining that the Housing Authority is no eligible for the housing entity administrative cost allowance. Based upon this ruling we are adding this item onto the 15-16B ROPS.

### **#19 – LRPMP DISPOSITION**

The vacant property on the corner of Bonita and Cataract is one of the properties included in the LRPMP. In an attempt to make some decisions on the future development of the property and its ultimate disposition the Agency retained the services of a consultant to perform a hotel feasibility study. The purpose of the study is to obtain information on the feasibility of a development of site that could include a hotel. The cost of the study is \$20,000. This is an eligible ROPS expense as it is related to the future disposition of the property under the LRPMP.

---



December 17, 2014

Mr. Ken Duran, Assistant City Manager  
City of San Dimas  
245 East Bonita Avenue  
San Dimas, CA 91773

Dear Mr. Duran:

Subject: Recognized Obligation Payment Schedule

This letter supersedes the California Department of Finance's (Finance) Recognized Obligation Payment Schedule (ROPS) letter dated October 20, 2014. Pursuant to Health and Safety Code (HSC) section 34177 (m), the City of San Dimas Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS 14-15B) to Finance on September 11, 2014, for the period of January through June 2015. Finance issued a ROPS determination letter on October 20, 2014. Subsequently, the Agency requested a Meet and Confer session on one or more of the items denied by Finance. The Meet and Confer session was held on November 3, 2014.

Based on a review of additional information and documentation provided to Finance during the Meet and Confer process, Finance has completed its review of the specific items being disputed.

- Item No. 18 – Housing Entity Admin Cost Allowance in the amount of \$150,000. Finance continues to deny this item. Finance denied this item because pursuant to HSC section 34171 (p), the housing entity administrative cost allowance is applicable only in cases where the city, county, or city and county that authorized the creation of the redevelopment agency (RDA) elected to not assume the housing functions. Because the housing entity to the former RDA of the City of San Dimas (City) is the City-formed Housing Authority (Authority), and the Authority operates under the control of the City, the Authority is considered the City under Dissolution Law (ABx1 26 and AB 1484).

The Agency contends that the City elected not to retain the housing functions, but the Authority, as a separate legal entity from the City, did retain the housing functions pursuant to HSC section 34176 (b) and should therefore be eligible for the housing entity administrative allowance. However, pursuant to HSC section 34167.10 (a), the definition of "city" includes, but is not limited to, any reporting entity of the city for purposes of its comprehensive annual financial report (CAFR), any component unit of the city, or any entity controlled by the city or for which the city is financially responsible or accountable. HSC section 34167.10 (a) defines "city" for purposes of all of Dissolution Law, which includes HSC section 34171, as amended by AB 471, and HSC section

34176. The Authority is included in the City's financial statements, which identifies the Authority as a special revenue fund of the City.

Although the Authority is a separate legal entity from the City, HSC section 34167.10 (c) states that it shall not be relevant that the entity is formed as a separate legal entity. It should also be noted that HSC section 34167.10 (c) goes on to state that "the provisions of this section are declarative of existing law as the entities described herein are and were intended to be included within the requirements of this part [Part 1.8] and Part 1.85...and any attempt to determine otherwise would thwart the intent of these two parts." Therefore, based on our review, the City, by way of the Authority, elected to retain the housing functions pursuant to HSC section 34176 (a) and is not eligible for \$150,000 of housing entity administrative allowance.

Pursuant to HSC section 34186 (a), successor agencies were required to report on the ROPS 14-15B form the estimated obligations and actual payments (prior period adjustments) associated with the January through June 2014 period. HSC section 34186 (a) also specifies prior period adjustments self-reported by successor agencies are subject to audit by the county auditor-controller (CAC) and the State Controller. The amount of RPTTF approved in the table below includes the prior period adjustment resulting from the CAC's audit of the Agency's self-reported prior period adjustment.

Except for the item denied, Finance is not objecting to the remaining items listed on your ROPS 14-15B. The Agency's maximum approved RPTTF distribution for the reporting period is \$520,681 as summarized in the Approved RPTTF Distribution Table below:

<b>Approved RPTTF Distribution For the period of January through June 2015</b>	
Total RPTTF requested for non-administrative obligations	410,681
Total RPTTF requested for administrative obligations	260,000
<b>Total RPTTF requested for obligations on ROPS</b>	<b>\$ 670,681</b>
<b>Total RPTTF authorized for non-administrative obligations</b>	<b>\$ 410,681</b>
<b>Total RPTTF requested for administrative obligations</b>	<b>260,000</b>
<u>Denied Item</u>	
Item No. 18	(150,000)
	(150,000)
<b>Total RPTTF authorized for administrative obligations</b>	<b>\$ 110,000</b>
<b>Total RPTTF authorized for obligations</b>	<b>\$ 520,681</b>
ROPS 13-14B prior period adjustment	0
<b>Total RPTTF approved for distribution</b>	<b>\$ 520,681</b>

Please refer to the ROPS 14-15B schedule that was used to calculate the approved RPTTF amount:

<http://www.dof.ca.gov/redevelopment/ROPS>

This is Finance's final determination related to the enforceable obligations reported on your ROPS for January 1 through June 30, 2015. This determination only applies to items where

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

The amount available from the RPTTF is the same as the amount of property tax increment that was available prior to the enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the agency in the RPTTF.

Pursuant to HSC section 34177 (a) (3), only those payments listed on an approved ROPS may be made by the successor agency from the funds specified in the ROPS. However, if for whatever reason the Agency needs to make payments for approved obligations from another funding source, HSC section 34177 (a) (4) requires the Agency to first obtain oversight board approval.

To the extent proceeds from bonds issued after December 31, 2010 exist and are not encumbered by an enforceable obligation pursuant to HSC section 34171 (d), HSC section 34191.4 (c) (2) (B) requires these proceeds be used to defease the bonds or to purchase those same outstanding bonds on the open market for cancellation.

Please direct inquiries to Evelyn Suess, Dispute Resolution Supervisor, or Danielle Brandon, Analyst at, (916) 445-1546.

Sincerely,



JUSTYN HOWARD  
Acting Program Budget Manager

cc: Ms. Barbara Bishop, Finance Manager, City of San Dimas  
Ms. Kristina Burns, Manager, Department of Auditor-Controller, Los Angeles County  
California State Controller's Office

**RESOLUTION NO. 35**

**A RESOLUTION OF THE SAN DIMAS OVERSIGHT BOARD APPROVING THE JANUARY 1, 2016 THROUGH JUNE 30, 2016 RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND 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 RESOLVED, that the San Dimas Oversight Board approves the ROPS for the period January 31, 2016 through June 30, 2016 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 Board, at its meeting of September 8, 2016.

AYES:

NOES:

ABSENT:

---

CHAIR, OVERSIGHT BOARD

Attest:

---

SECRETARY, OVERSIGHT BOARD

San Dimas Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail  
 January 1, 2016 through June 30, 2016  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
1	1991 Taxable Bond Issue Creative	Bonds Issued On or Before 12/31/10	4/16/1991	9/2/2016	US Bank	Bond Issue to fund non-Housing	Creative Growth	\$ 10,490,274	N	\$ -	\$ -	\$ -	\$ 306,738	\$ 240,000	\$ 546,738
2	1998 Taxable Bond Issue Creative Growth Refinance Portion	Bonds Issued On or Before 12/31/10	9/1/1998	9/2/2016	US Bank	Bond Issue to fund non-Housing Projects	Creative Growth	74,725	N				2,363		\$ 2,363
3	1998 Charter Oak Mobile Home Park	Bonds Issued On or Before 12/31/10	7/1/1999	3/2/2028	US Bank	Bond Issue to fund housing projects	Creative Growth	2,080,000	N				14,375		\$ 14,375
4	Loan to CRA -Re-Calculated at LAIF .29% Combined All Loans due from CRA Est Payback Beg 2018-19. Estimated payback 2042.	City/County Loans On or Before 6/27/11	8/30/2001	6/30/2042	City of San Dimas	Loan for non-housing projects - All PY Loans recalculated Remaining Principal of 14,630,304 at .29% LAIF Interest for 30 Years and combined as 1 loan -	Creative Growth		N						\$
5	Loan to CRA Walker House Fund 30-Combined with line 4	City/County Loans On or Before 6/27/11	6/9/2009	6/30/2028	City of San Dimas	Loan for rehabilitation projects - combined above with line 4	Creative Growth		N						\$
6	Loan to Rancho San Dimas- Combined with line 4	City/County Loans On or Before 6/27/11	10/28/1997	6/30/2035	City of San Dimas	Loan to fund non-housing projects - combined above with line 4	Rancho San Dimas		N						\$
7	Loan to CRA Walker House Fund 03	Third-Party Loans	6/9/2009	6/30/2028	Walker House Master Tenant	Loan for rehabilitation projects	Creative Growth	1,587,328	N						\$
8	SERAF Loan	SERAF/ERAF	5/10/2010	6/30/2015	Housing Set Aside	Repayment to housing fund	Creative Growth/ Rancho San Dimas	733,129	N						\$
9	Administrative Costs	Admin Costs	8/23/2012	6/30/2014	City of San Dimas	Cost to Administer Successor Agency	Creative Growth/ Rancho San Dimas	250,000	N					90,000	\$ 90,000
12	Parking Assessment Puddingstone Center	Property Maintenance	9/2/2006	3/3/2017	Puddingstone Parking District	Parking Lot Maintenance & Operations	Creative Growth	2,371	N						\$
13	Parking Lot Lease	Business Incentive Agreements	6/1/2007	5/16/2023	Costco Wholesale Corp.	Lease to insure adequate parking	Creative Growth	4,464,246	N				270,000		\$ 270,000
14	Grove Station Low/Mod Housing	Miscellaneous	9/2/2008	6/30/2014	Olson Co./Alshire & Wynder LLC	Housing Assistance per Development Agreement & Legal included with Admin Costs	Creative Growth		N						\$
18	Housing Successor Agency Administrative Expense	Admin Costs	2/18/2014	7/1/2018	San Dimas Housing Authority - Successor Agency	Cost to Administer Housing Successor Agency		600,000	N					150,000	\$ 150,000
19	LRPMP Disposition	Miscellaneous	5/28/2015	12/31/2015	Pinnacle Advisory Group West	Consultant fees for property disposition	Creative Growth	20,000	N				20,000		\$ 20,000
20									N						\$
21									N						\$
22									N						\$
23									N						\$
24									N						\$
25									N						\$
26									N						\$
27									N						\$
28									N						\$
29									N						\$
30									N						\$
31									N						\$
32									N						\$
33									N						\$



**Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary**

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: San Dimas  
 Name of County: Los Angeles

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>	<b>Six-Month Total</b>
<b>A Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):</b>	<b>\$ -</b>
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 546,738</b>
F Non-Administrative Costs (ROPS Detail)	306,738
G Administrative Costs (ROPS Detail)	240,000
<b>H Total Current Period Enforceable Obligations (A+E):</b>	<b>\$ 546,738</b>

**Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding**

I Enforceable Obligations funded with RPTTF (E):	546,738
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(51,447)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 495,291</b>

**County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding**

L Enforceable Obligations funded with RPTTF (E):	546,738
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>546,738</b>

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177 (m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

_____ Name	_____ Title
/s/ _____ Signature	_____ Date

**San Dimas Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances  
(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#)

A	B	C	D	E	F	G	H	I	
		<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
	<b>Cash Balance Information by ROPS Period</b>	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	<b>Comments</b>	
<b>ROPS 14-15B Actuals (01/01/15 - 06/30/15)</b>									
1	<b>Beginning Available Cash Balance (Actual 01/01/15)</b>			649,083					
2	<b>Revenue/Income (Actual 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						520,681	ROPS 14-15B/ ACTUALS THRU 6/30/15	
3	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			17,017			469,234	ROPS 14-15B/ ACTUALS THRU 6/30/15	
4	<b>Retention of Available Cash Balance (Actual 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	<b>ROPS 14-15B RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						51,447	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ 632,066	\$ -	\$ -	\$ -		
<b>ROPS 15-16A Estimate (07/01/15 - 12/31/15)</b>									
7	<b>Beginning Available Cash Balance (Actual 07/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ 632,066	\$ -	\$ -	\$ 51,447		
8	<b>Revenue/Income (Estimate 12/31/15)</b> RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						1,403,777	ROPS 15-16A/ REC'D 6/1/15	
9	<b>Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)</b>			632,066			1,403,777	ROPS 15-16A/ ESTIMATES	
10	<b>Retention of Available Cash Balance (Estimate 12/31/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 -10)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,447		

