

RESOLUTION NO. 005

A RESOLUTION OF THE LA VERNE SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE JANUARY 1, 2013 THROUGH JUNE 30, 2013 RECOGNIZED OBLIGATION
PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180(g)
AND APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET

WHEREAS, California Health & Safety Code Sections 34177(l)(2)(A) requires the
Successor Agency to prepare a draft recognized obligation payment schedule (the "ROPS") and
make associated notifications and distributions; and

WHEREAS, California Health & Safety Code Section 34177(j) requires the Successor
Agency to prepare an administrative budget (the "Successor Agency Administrative Budget");
and

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

NOW, THEREFORE, BE IT RESOLVED, that the La Verne Successor Agency
Oversight Board approves the ROPS and Successor Agency Administrative Budget for the
period of January 1, 2013 through June 30, 2013 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 and approval of the Successor Agency Administrative Budget.

BE IT FURTHER RESOLVED, that the City Manager, or designee, is authorized to
make ministerial adjustments to the ROPS and Successor Agency Administrative Budget so
long as these adjustments are within the scope of the approved schedule and total obligation.


I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the La
Verne Successor Agency Oversight Board, at its meeting of August 28, 2012, by the following
vote.

PASSED, APPROVED and ADOPTED this 28th day of August, 2012.

Ayes: Dukett, Gregoryk, Sparks, Tolia, Vice Chair Fredericksen, Chair Kendrick
Noes: None.
Absent: Huigens
Abstain: None.


Chairman

Attest:


Secretary

**Successor Agency Administrative Budget
January 1, 2013 to June 30, 2013**

Description	Amount	Comments
Personnel Services	124,000	Equivalent to 1.65 full time staff (salaries & benefits) plus 0.30 part time staff
Operating Costs	26,000	Consultants and other Professional Services, non project specific legal services, plus other administrative and operational expenses
Cost Allocation	22,000	City costs to support the Successor Agency, such as City Manager's Office, Finance, Information Systems, City Buildings and other general government services
Total	172,000	

Funding Sources:

RPTTF	125,000	See Note 3)
City of La Verne	47,000	General Fund

NOTES:

- 1) This budget may change as more information becomes available regarding the role of the Successor Agency, as well as the Oversight Board.
- 2) This budget is subject to all approvals, certifications, and audits as provided in the Redevelopment Dissolution Act.
- 3) RPTTF - Redevelopment Property Tax Trust Fund (\$'s held by L.A. County Tax Admin.)

Successor Agency Contact Information

Name of Successor Agency:	<u>La Verne Successor Agency</u>
County:	<u>Los Angeles</u>
Primary Contact Name:	<u>Ron Clark</u>
Primary Contact Title:	<u>Finance Officer</u>
Address	<u>3660 D Street La Verne CA 91750</u>
Contact Phone Number:	<u>(909)596-8720</u>
Contact E-Mail Address:	<u>rclark@ci.la-verne.ca.us</u>
Secondary Contact Name:	<u>Richard Martinez</u>
Secondary Contact Title:	<u>Accounting Manager</u>
Secondary Contact Phone Number:	<u>(909)596-8752</u>
Secondary Contact E-Mail Address:	<u>rmartinez@ci.la-verne.ca.us</u>


SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: La Verne Successor Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 16,670,648
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	1,340,000
B Anticipated Enforceable Obligations Funded with RPTTF	1,958,442
C Anticipated Administrative Allowance Funded with RPTTF	125,000
D Total RPTTF Requested (B + C = D)	2,083,442
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 3,423,442
E Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)	5,195,593
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ 3,112,151
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)	-
H Enter Actual Obligations Paid with RPTTF	-
I Enter Actual Administrative Expenses Paid with RPTTF	-
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)	\$ 2,083,442

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 Don Kendrick
Signature 
Title _____
Date 28-Aug-12

Chairman
Title
Date

Name of Successor Agency: La Verne Successor Agency
 County: Los Angeles

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)
January 1, 2013 through June 30, 2013

Item #	Notes/Comments
3	Based upon their terms for repayment, the Successor Agency considers the 1987 Town Center Associates Notes to be fully satisfied and thus has not included further payments in its schedule of Enforceable Obligations.
3	However, the holder of the notes does not consider the notes to be fully repaid and has protested the Successor Agency's failure to list them as Enforceable Obligations. The holder has also filed a claim with the Successor
3	Agency which will ultimately be resolved through settlement or court judgement.
14	The Agency reserves the right to include as an enforceable obligation the Construction of Public Improvements that total \$26,095,000 per Cooperative Agreements between the City and Agency entered into in March 2011.
	Funding source for reserves are primarily from prior years tax increment revenue.

Name of Successor Agency: La Verne Successor Agency
 County: Los Angeles

Pursuant to Health and Safety Code section 34186 (a)
 PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
 January 1, 2012 through June 30, 2012

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	
		Grand Total				\$ 520,844	\$ 562,351	\$ -	\$ -	\$ 2,603,330	\$ 2,378,081	\$ -	\$ -	\$ -	\$ -	\$ 15,000
1.00	1	Bonds-Pledge Agreement	US Bank	Low/Mod Housing pledge under 1996 Revenue	trial City, as Amend	175,000	175,000									
1.00	2	Bonds-2009 Lease Agreement	City National Bank	Lease payments on refinanced COP debt	trial City, as Amend					47,775	47,775					
1.00	3	Note Payable #1	Town Center Associates	OPA #5 & #8	trial City, as Amend					105,072	105,072					
1.00	4	Note Payable #3	Tight Lines LLC	OPA #109	trial City, as Amend					16,508	16,508					
1.00	5	Note Payable #4	Hecker Equipment	OPA #109	trial City, as Amend					15,000	15,000					
1.00	8	Advances Payable #2	City Water Fund	Loan For Land acquisition Lots #1 & #2	trial City, as Amend					151,896	151,896					15,000
1.00	10	Statutory Tax Sharing	LEA's, City & Non-LEA's	Payments to school districts, community colleges and other educational (LEA's) agencies, city, & non-local educational agencies for FY 2003-2004 thru 2010-2011	trial City, as Amend					1,609,325	1,609,322					
1.00	11	Land Held for Resale Lots #1 & #2	CFD 88-1	Mello-Roos Bonds Special Taxes	trial City, as Amend					33,356	33,356					
1.00	12	Land Held for Resale Lots #1 & #2	San Polo Business Park	Property owner association fees	trial City, as Amend					7,768	7,768					
1.00	13	Successor Agency Admin Costs	Successor Agency	Personnel Services & other operating costs	trial City, as Amend					250,000	250,000					
1.00	14	Contract Legal Services	Wallin, Kress & Kranitz	Project related legal services	trial City, as Amend					50,000	15,180					
1.00	15	Professional Svc Contract-PO #31523	RKA Consulting Group	Contract Planning Services	trial City, as Amend					13,000	6,848					
1.00	16	Professional Svc Contract-PO #31816	Black Coffee Fabricators	Old Town La Verne Signs	trial City, as Amend					20,200	20,200					
1.00	17	30948	Arroyo Group	Old Town La Verne Specific Plan	trial City, as Amend					7,544	7,544					
1.00	18	Note Payable #2	Intell-Tech	OPA #108	trial City, as Amend					20,493	20,493					
1.00	19	Compensated Absences	City of La Verne	Reimbursement of agency personnel costs	trial City, as Amend	87,274	87,274			52,297	52,297					
1.00	20	OPFB Retiree Medical Obligations	City of La Verne	costs	trial City, as Amend	50,984	50,984			27,453	27,453					
1.00	21	2006 Pension Obligation	City of La Verne	costs	trial City, as Amend	172,386	172,386			92,823	92,823					
1.00	22	Redevelopment activities - January 2012	Agency Employees	Personnel Services	trial City, as Amend	35,200	35,253			55,300	21,753					
1.00	23	Redevelopment activities - January 2012	Various vendors	Professional & other contract activities	trial City, as Amend		10,259			20,000	12,264					
1.00	24	Redevelopment activities - January 2012	County of Los Angeles - Other	AB1290 payments to L.A. County	trial City, as Amend		28,195			7,300	31,405					