

RESOLUTION NO. OB 17-01

**A RESOLUTION OF THE SAN GABRIEL SUCCESSOR AGENCY
OVERSIGHT BOARD APPROVING THE 2017-18 RECOGNIZED
OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD
FROM JULY 1, 2017 TO JUNE 30, 2018**

WHEREAS, pursuant Part 1.85 of the Dissolution Act, Section 34171(g), a "Recognized Obligation Payment Schedule" means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period until June 30, 2016, as provided in subdivision (m) of Section 34177; and

WHEREAS, on and after July 1, 2016, Section 34171(g) provides that "Recognized Obligation Payment Schedule" means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each fiscal year, as provided in subdivision (o) of Section 34177; and

WHEREAS, the members of the Oversight Board have been presented with a draft recognized obligation payment schedule for the period July 1, 2017 to June 30, 2018 (the "Draft ROPS 2017-18"); and

WHEREAS, the Oversight Board has reviewed the Draft ROPS 2017-18 and those instruments referenced in the Draft ROPS 2017-18; and

WHEREAS, the Oversight Board has met and has duly considered the Draft ROPS 2017-18 and desires to express its approval of a recognized obligation payment schedule for the period July 1, 2017 to June 30, 2017;

**NOW, THEREFORE, THE SAN GABRIEL SUCCESSOR AGENCY OVERSIGHT
BOARD DOES HEREBY FIND AND RESOLVE AS FOLLOWS:**

Section 1. ROPS 2017-18 for the period of July 1, 2017 to June 30, 2018, attached hereto as Exhibit A and incorporated herein by this reference, is hereby approved.

Section 2. The Successor Agency City Manager, or designee, is directed to file, post, mail, or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of ROPS 2017-18.

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

Section 4. Pursuant to Health and Safety Code 34179(h), all actions taken by the Oversight Board may be reviewed by the California Department of Finance, and therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the California Department of Finance.

I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the San Gabriel Successor Agency Oversight Board, at its meeting of January 17, 2017, by the following vote.

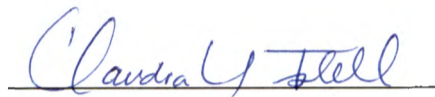
PASSED, APPROVED AND ADOPTED this 17th day of January 2017.

Ayes: Board Members Cheng, Huang, Sweeney, Yah, Vice Chair Marston, Chair Behdad
Noes: Board Member Gutierrez
Absent:
Abstain:



Hamid Behdad, Chair

Attest:



Deputy City Clerk

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: San Gabriel
 County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 14,490	\$ -	\$ 14,490
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	14,490	-	14,490
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 410,398	\$ 4,500	\$ 414,898
F RPTTF	410,398	4,500	414,898
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E):	\$ 424,888	\$ 4,500	\$ 429,388

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

Hamid Behdad President/Chair
 Name Title
[Signature] 1-17-17
 Signature Date

San Gabriel Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	17-18A (July - December)					17-18B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
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	ROPS 17-18 Total	17-18A Total	17-18B Total										
								\$ 990,150		\$ 429,388												
1	City Loan (City-Agency Cooperation Agreement)	City/County Loans On or Before 6/27/11	6/15/1993	6/15/2034	City of San Gabriel	City loan to the Agency including interest	Redevelopment Project	\$ 975,650	N	\$ 424,888	\$ 424,888	\$ 424,888										
										\$ 14,490	\$ 410,398											
6	Lucky Center Loan (Subsidy)	Business Incentive Agreements	4/13/2011	3/26/2027	DHA Consulting / Contract Staff	For the construction of site improvements and façade/signage upgrades to attract new market operator that will make major tenant improvements. Loan Compliance Monitoring	Redevelopment Project	3,000	N	\$ 3,000												
10	Street Haul Route Rehab / San Gabriel Blvd. Streetscape Bridge Enhancements for Trench	Improvement/Infrastructure	3/9/2011	6/30/2016	ACE	Reimbursement	Redevelopment Project		N													
42	Administrative Costs	Admin Costs	1/2/2014	6/30/2016	Employees/Various	Administrative Costs	Redevelopment Project	1,500	N	\$ 1,500												
47									N	\$ -	\$ -	\$ -										
48									N	\$ -	\$ -	\$ -										
49									N	\$ -	\$ -	\$ -										
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**San Gabriel Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances
(Report Amounts in Whole Dollars)**

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

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	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	Comments	
ROPS 15-16B Actuals (01/01/16 - 06/30/16)									
1	Beginning Available Cash Balance (Actual 01/01/16)				23,354		45,650	See Worksheet A	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016							- Actual Distribution was -0-	
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)						31,160	Actual Expenditures	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				23,354			Reserve of the amount in Column F is used to fund expenditures in 2016-17A	
5	ROPS 15-16B RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,490	Available for ROPS 2017-18A Funding	

