

**RESOLUTION NO. OB 2024-01**

**A RESOLUTION OF THE LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 24-25 OF THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF GLENDORA, CALIFORNIA, PURSUANT TO THE HEALTH AND SAFETY CODE.**

**WHEREAS**, pursuant to ABx 1 26, enacted on June 28, 2011, and as subsequently amended by AB 1484, SB 341, and SB 107 (“Dissolution Act”), the Redevelopment Agency to the City of Glendora was dissolved as of February 1, 2012, and the City of Glendora elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Glendora; and

**WHEREAS**, pursuant to Health and Safety Code Section 34179 (q), commencing on and after July 1, 2018, the County of Los Angeles, where more than 40 oversight boards were created by the Dissolution Act, shall have five consolidated oversight boards each encompassing the five supervisorial districts; and

**WHEREAS**, the 5<sup>th</sup> Supervisorial District Consolidated Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency of the Former Redevelopment Agency of the City of Glendora; and

**WHEREAS**, the 5<sup>th</sup> Supervisorial District Consolidated Oversight Board held a regular/special meeting on January 11, 2024; and

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

**NOW, THEREFORE, THE LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD DOES HEREBY RESOLVE AND FIND AS FOLLOWS:**

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

**SECTION 2.** The Oversight Board approves as the Recognized Obligation Payment Schedule 24-25, attached by reference.

**SECTION 3.** The Successor Agency of the City of Glendora is authorized to submit the ROPS 24-25 to the California Department of Finance.

**PASSED, APPROVED AND ADOPTED** this 11<sup>th</sup> day of January, 2024 by the following vote.

AYES: Board Member Berry, Johnston, Vice-Chair Dortch, Chair Koffroth

NOES: None

ABSTAIN: None

ABSENT: Board Member Nehen and Saraiya



Chair, Steve Koffroth  
Los Angeles County Fifth  
Supervisory District Consolidated  
Oversight Board

ATTEST:



Deputy Clerk  
Los Angeles County Fifth  
Supervisory District  
Consolidated Oversight Board

**Recognized Obligation Payment Schedule (ROPS 24-25) - Summary**  
**Filed for the July 1, 2024 through June 30, 2025 Period**

**Successor Agency:** Glendora

**County:** Los Angeles

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>24-25A Total (July - December)</b>	<b>24-25B Total (January - June)</b>	<b>ROPS 24-25 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	\$ 3,007,777	\$ -	\$ 3,007,777
F RPTTF	3,007,777	-	3,007,777
G Administrative RPTTF	-	-	-
<b>H Current Period Enforceable Obligations (A+E)</b>	\$ 3,007,777	\$ -	\$ 3,007,777

**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.

STEVE KOFFROTH CHAIR  
 Name Title

/s/ [Signature] 1-16-24  
 Signature Date



**Glendora**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances**  
**July 1, 2021 through June 30, 2022**  
 (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.									
A	B	C	D	E	F			G	H
					Fund Sources				
					Bond Proceeds	Reserve Balance	Other Funds		
Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments				
	<b>ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)</b>								
1	<b>Beginning Available Cash Balance (Actual 07/01/21)</b> RPTTF amount should exclude "A" period distribution amount.	68		-		(186,826)			
2	<b>Revenue/Income (Actual 06/30/22)</b> RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller					9,973		2,494,219	
3	<b>Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)</b>					13,277		2,930,538	
4	<b>Retention of Available Cash Balance (Actual 06/30/22)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	<b>ROPS 21-22 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC			No entry required				3,613	
6	<b>Ending Actual Available Cash Balance (06/30/22)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$68	\$-	\$-		\$(190,130)		\$(439,932)	

**Glendora**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - Notes**  
**July 1, 2024 through June 30, 2025**

Item #	Notes/Comments
1	The reimbursement amount owed per the reentered agreement dated June 26, 2012 and meet and confer letter date May 13, 2014. The repayment amount is calculated pursuant to HSC section 34191.4 (b) (3) (A).
3	2003 series A bonds - principal and interest payments
5	2006 TABS - principal and interest payments.
9	Trustee Fees - due on bonds
14	Administration - Successor Agency
26	Annual Issuer Fee - annual bond costs.