

Public Comment from the Audience

- *If you wish to address the Oversight Board, please complete a Speaker Request Card, as it must be handed to the City Clerk before the start of the meeting.*
- *The Board will hear public comments on matters not listed on the agenda during the Public Comments from the Audience period.*
- *Opportunity to address the Board (on non-agenda items) is limited to 3 minutes per speaker.*
- *The Board will hear public comments on items listed on the agenda during discussion of the matter and prior to a vote.*

Brown Act

Pursuant to provisions of the Brown Act, no action may be taken on a matter unless it is listed on the agenda, or unless certain emergency or special circumstances exist. The Board may direct staff to investigate and/or schedule certain matters for consideration at a future Board meeting.

Rules of Decorum

Persons attending the meeting shall observe rules of propriety, decorum, good conduct, and refrain from impertinent or slanderous remarks. Violation of this rule shall result in such persons being barred from further audience before the governing body. Pursuant to Gov. Code Sect. 54954.3(c), any person who engages in unlawful interference shall be removed from chambers.

Americans with Disabilities Act

In compliance with the ADA, if you need special assistance to participate in this meeting, please contact the City Clerk's office at least 48 hours prior to the meeting to allow the City to make reasonable arrangements to ensure accessibility to the meeting or service.

This agenda was posted 72 hours in advance of the meeting at the City Hall, 8838 E. Valley Boulevard, Rosemead; the L.A. County Library, Rosemead Branch, 8800 E. Valley Boulevard, Rosemead; and other locations pursuant to RMC Sec. 1.08.020. Any writings or documents provided to a majority of the Rosemead Oversight Board regarding any item on this agenda will be made available for public inspection in the City Clerk's office during normal business hours.

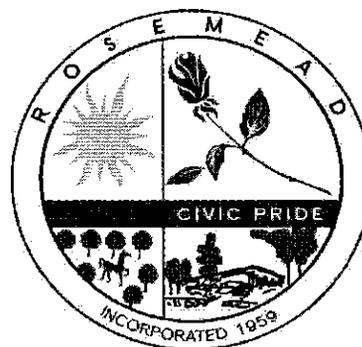
Rosemead Oversight Board

**for the
Successor Agency to the
Rosemead Community
Development Commission**

**MEETING AGENDA
August 13, 2012**

5:00 PM

**City Hall Council Chamber
8838 E. Valley Boulevard
Rosemead, CA 91770
www.cityofrosemead.org**



*Pat Wallach, Chair
Raul Alvarez, Vice Chair
Jeff Allred, Board Member
Marty Jones, Board Member
Nicole Lash, Board Member
Robert Miller, Board Member
Irene Redondo-Churchward, Board Member*

**Oversight Board
Meeting Agenda**

- **CALL TO ORDER** – 5:00 PM
- **PLEDGE OF ALLEGIANCE** – Board Member Jones
- **OATH OF OFFICE** – Board Member Robert Miller
- **ROLL CALL:**
 - **Board Members** – Allred, Alvarez, Jones, Lash, Miller, Redondo-Churchward, Wallach

1. PUBLIC COMMENTS FROM THE AUDIENCE

The Oversight Board will receive public comments on matters not listed on the agenda.

2. CONSENT CALENDAR

A. Minutes

July 18, 2012 – Regular Meeting

3. MATTERS FROM STAFF OF THE ROSEMEAD SUCCESSOR AGENCY

A. Expenditure Update

As part of completing the January through June 2013 ROPS, the Successor Agency staff has developed the first six-month expenditure report for the prior period of January to June 2012. It is important to keep in mind that the Successor Agency became effective February 1, 2012 so there are some expenditures related to the former redevelopment agency in January.

Recommendation: No action is required.

B. ROPS Submittal – January through June 2013

On July 18, 2012 the Board approved the ROPS for the period of January through June 2013 in order to ensure the due date of September 1, 2012 is met. On August 1, 2012 the DOF released a new template for the ROPS which requires additional data and information that allows for a reconciliation of prior ROPS periods to determine exactly how much tax increment is required to meet the enforceable obligations. All of the enforceable obligations contained in the ROPS that was approved on July 18th remain the same; however, there are three additional worksheets in addition to the ROPS.

ROSEMEAD OVERSIGHT BOARD MEETING AGENDA
August 13, 2012

The new ROPS document now includes a summary page, a notes page and a reconciliation page. The summary page provides a total of all outstanding obligations, a summary of current obligations and a reconciliation summary of the prior period of January through June 2012. The second new worksheet is a notes page. The notes page is provided so that Successor Agency can provide detailed comments to the DOF in regards to specific items listed on the ROPS. The last new page is a reconciliation of the previous six month period of January through June 2012.

Recommendation: That the Oversight Board approve Resolution No. 2012-0009, entitled:

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE
SUCCESSOR AGENCY TO THE ROSEMEAD COMMUNITY
DEVELOPMENT COMMISSION APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULES FOR
THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013**

4. ADJOURNMENT

The next regular Rosemead Oversight Board meeting is scheduled to take place on Monday, September 10, 2012 at 5:00 p.m.

**Minutes of the
Oversight Board for the Successor Agency to the
Rosemead Community Development Commission Meeting
July 18, 2012**

The regular meeting of the Oversight Board for the Successor Agency to the Rosemead Community Development Commission was called to order by City Clerk Molleda at 5:03 p.m. in the Rosemead City Council Chamber located at 8838 East Valley Boulevard, Rosemead, California.

PLEDGE OF ALLEGIANCE: Board Member Redondo-Churchward

PRESENT: Board Members Allred, Alvarez, Jones, Lash, Redondo-Churchward, Wallach

STAFF PRESENT: City Attorney Richman, Assistant City Manager Hawkesworth, and City Clerk Molleda

1. PUBLIC COMMENTS FROM THE AUDIENCE

None

2. CONSENT CALENDAR

A. Minutes

April 25, 2012 – Regular Meeting
May 16, 2012 – Regular Meeting

Board Member Irene Redondo-Churchward made a motion, seconded by Board Member Nicole Lash, to approve the Consent Calendar. Vote resulted in:

**Yes: Allred, Jones, Lash, Redondo-Churchward, Wallach
No: None
Abstain: None
Absent: Alvarez and Miller**

Vice-Chair Alvarez arrived at 5:06 p.m.

3. MATTERS FROM STAFF OF THE ROSEMEAD SUCCESSOR AGENCY

A. Confirmation of Board Members

California Health and Safety Code section 34179 requires the Oversight Board to confirm all Board Members and to transmit a list of the Board Members to the Department of Finance. Additionally, with the approval of the State's Budget Trailer Bill AB 1484, all Oversight Board actions are required to be confirmed by Resolution.

Recommendation: That the Oversight Board approve Resolution No. 2012-0006, entitled:

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE ROSEMEAD COMMUNITY DEVELOPMENT COMMISSION CONFIRMING THE LIST OF INDIVIDUALS SERVING AS OVERSIGHT BOARD MEMBERS FOR THE DEPARTMENT OF FINANCE CONTACT PURPOSES AS REQUIRED BY HEALTH AND SAFETY CODE SECTION 34179

Assistant City Manager Matt Hawkesworth reviewed the staff report.

Vice-Chair Raul Alvarez made a motion, seconded by Board Member Nicole Lash, to approve Resolution No. 2012-0006, and moving the regular meeting days of the Oversight Board to every Second Monday of the month. Vote resulted in:

**Yes: Allred, Alvarez, Jones, Lash, Redondo-Churchward, Wallach
No: None
Abstain: None
Absent: Miller**

B. Housing Assets

The City of Rosemead elected to become the Successor Agency for the Housing function previously performed by the Rosemead Redevelopment Commission. Since the implementation of AB 126 on February 1, 2012, there has been little to do in the capacity of successor housing entity as details were still being worked out between the Legislature and the Department of Finance (DOF) regarding the dissolution of Low-Moderate Housing Funds and related assets. As part of the State's 2012-13 Budget, trailer bill AB 1484 was approved; which provides procedural details on how to fulfill the dissolution of former Redevelopment Agencies and the ongoing operations of Successor Agencies. The first step in the dissolution of the former Low-Moderate Income Funds and related assets is to prepare a statement of assets as required by Section 34176(e) of the Government Code. The successor housing entity must submit a list of housing assets to the DOF by August 1, 2012 in a format provided by the DOF; however, the format has not been provided at the time of this staff report.

As previously presented to the Oversight Board, the former Housing Agency did not own any assets, but is holding approximately \$1.9 million in cash. Per Section 34176(e) of the Code, cash is not listed as an asset type for the successor housing entity. Therefore there will be no assets to report to the DOF once the reporting format is made available. Staff is requesting that the Oversight Board approve the filing of the report showing no reportable assets with a commitment from the staff that a copy of the report will be distributed to all Board Members once the form is received and completed.

Recommendation: That the Oversight Board approve Resolution No. 2012-0007, entitled:

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE ROSEMEAD COMMUNITY DEVELOPMENT COMMISSION AUTHORIZING THE SUBMISSION OF THE HOUSING ASSET INFORMATION AS REQUIRED BY HEALTH AND SAFETY CODE SECTION 34176(a)(2)

Assistant City Manager Matt Hawkesworth reviewed the staff report.

Vice-Chair Raul Alvarez made a motion, seconded by Board Member Nicole Lash, to approve Resolution No. 2012-0007, authorizing the submission of the Housing Asset information as required by Health and Safety Code Section 34176(a)(2). Vote resulted in:

Yes: Allred, Alvarez, Jones, Lash, Redondo-Churchward, Wallach
No: None
Abstain: None
Absent: Miller

C. ROPS Submittal – January through June 2013

With the passage of Assembly Bill 1484 (AB 1484), new deadlines have been established for the submittal of the Recognized Obligation Payment Schedule (ROPS) on a semi-annual basis to the Department of Finance (DOF) and other State and County agencies. Per Health and Safety Code Section 34177(m) the ROPS for the period covering January through June 2013, must be submitted no later than September 1, 2012. All subsequent ROPS must be submitted no fewer than 90 days before the date of property tax distribution. Since the Rosemead Successor Agency's Oversight Board will only have two regularly scheduled meetings prior to the September 1st deadline, the ROPS is being presented for approval. In the event there are questions or additional information requested by the Oversight Board, staff will have the time to provide such information prior to the deadline.

The proposed ROPS for January through June 2013 is virtually identical to the ROPS that have been previously approved. The debt service payments for the 2006 and 2010 series bonds have been modified according to the debt service payment schedule and the administrative costs have been modified to reflect those costs which are due in this six month period. The Administrative Cost Allowance for the entire fiscal year still remains within the \$250,000 allowance. The one new item that has been added to the ROPS is the pre-funding of a reserve to make the necessary bond debt service payments in October and December 2013. This pre-funding of the reserve is necessary as we do not anticipate receiving sufficient funds through the regular tax increment period covering July through December 2013 to cover these payments.

Recommendation: That the Oversight Board approve Resolution No. 2012-0008, entitled:

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE ROSEMEAD COMMUNITY DEVELOPMENT COMMISSION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULES FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013

Assistant City Manager Matt Hawkesworth reviewed the staff report.

Vice-Chair Raul Alvarez made a motion, seconded by Board Member Nicole Lash, to approve Resolution No. 2012-0007, authorizing the submission of the Housing Asset information as required by Health and Safety Code Section 34176(a)(2). Vote resulted in:

**Yes: Allred, Alvarez, Jones, Lash, Redondo-Churchward, Wallach
No: None
Abstain: None
Absent: Miller**

D. Assembly Bill 1484 Update

As part of the State's budget process, Assembly Bill 1484 (AB 1484) was adopted to provide clarifying language to ABx1 26 involving the dissolution of redevelopment agencies and the ongoing operations by the successor agencies. As a result of AB 1484, there are a number of new requirements and deadlines for successor agencies to meet in order to avoid penalties and takings by the Department of Finance (DOF). Aside from the housing assets report, several additional deadlines have been established between now and the end of the calendar year.

In addition to the new timeline imposed, several new incentives have been provided in AB 1484 to successor agencies which meet all the requirements and receive a "finding of completion" by the DOF. For Rosemead, the key incentive is the clarifying language in regards to the use of existing bond proceeds. Once the "finding of completion" is received from the DOF, the City of Rosemead in conjunction with the Oversight Board and Successor Agency will be permitted to complete the previously presented capital improvement projects from the existing bond proceeds being held by the Successor Agency. This incentive is a tremendous asset to Rosemead and is one that will provide the resources necessary to complete many key projects.

Recommendation: That the Oversight Board approve receive and file this report. No formal action is required.

4. ADJOURNMENT

The meeting adjourned at 5:40 p.m. The next regular Oversight Board meeting is scheduled to take place on September 15, 2012 at 5:00 p.m.

Pat Wallach
Chair

ATTEST:

Matt Hawkesworth
Successor Agency Staff
Assistant City Manager

DRAFT



ROSEMEAD SUCCESSOR AGENCY STAFF REPORT

TO: THE HONORABLE CHAIR AND BOARD MEMBERS
FROM: MATTHEW HAWKESWORTH, ASSISTANT CITY MANAGER
DATE: AUGUST 13, 2012
SUBJECT: EXPENDITURE UPDATE

SUMMARY

As part of completing the January through June 2013 ROPS, the Successor Agency staff has developed the first six-month expenditure report for the prior period of January to June 2012 (Attachment A). It's important to keep in mind that the Successor Agency became effective February 1, 2012 so there are some expenditures related to the former redevelopment agency in January.

In order to provide the Board with a more detailed report than the one required by the ROPS, the enclosed detail report will provide the background for the figures in the ROPS. To assist with the reconciliation, the detail report and the ROPS summary have been color coded. Please note that there are two detail reports: Detail Report (Attachment B) and Project Activity Report (Attachment C). The Detail Report reflects expenditures charged directly to the Successor Agency and the Project Activity Report reflects labor costs related to Successor Agency work, but initially charged the respective employee's original cost center.

Staff Recommendation:

No action is required.

PUBLIC NOTICE PROCESS

This item has been noticed through the regular agenda notification process in accordance with the Brown Act.

Prepared by:

A handwritten signature in black ink, appearing to read "Matthew E. Hawkesworth".

Matthew E. Hawkesworth
Assistant City Manager

Attachments: A - ROPS Prior Period Estimates vs. Actuals
B - Expenditure Detail Report – 01/01/12 to 06/30/12
C - Project Activity Report – 01/01/12 to 06/30/12

ITEM NO. 3A



City of Rosemead, CA

Detail Report

Account Detail

Date Range: 01/01/2012 - 06/30/2012

Account	Name		Beginning Balance	Total Activity	Ending Balance		
Fund: 315 - Merged Capital Projects							
<u>315-0000-5960</u> Interfund transfers out							
Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/31/2012	GLPKT00804	0112-034	Computer Lease - RDA to reimb City			5,800.02	1,009,258.60
<u>315-5230-5255</u> Bank fees							
Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
04/30/2012	GLPKT01282	0412-00011	Trf Fund 405 & Fund 415 entries to Fund 315		11478-999	2,014.00	2,014.00
<u>315-5230-5930</u> Interest expense							
Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
04/01/2012	GLPKT01282	0412-0001	Debt service - 4/1/12 - Series B		11478-999	515,468.13	515,468.13
04/01/2012	GLPKT01282	0412-0002	Debt service - 4/1/12 - 2006 A		11478-999	193,465.63	708,933.76
06/01/2012	GLPKT01483	0612-0002	Prin & Int payment - 2010A - Jun 2012		11478-999	231,896.88	940,830.64
Account							
<u>315-6015-5005</u> Salaries & Wages - Continued							
Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/08/2012	PYPKT00082	PYPKT00082 - PPE 01-	PPE 01-08-2012			15,392.70	192,247.34
01/22/2012	PYPKT00090	PYPKT00090 - PPE 01-	PPE 01-22-2012			16,409.92	208,657.26
02/05/2012	PYPKT00102	PYPKT00102 - PPE 02-	PPE 02-05-2012			979.78	209,637.04
02/19/2012	PYPKT00109	PYPKT00109 - PPE 02-	PPE 02-19-2012			796.07	210,433.11
03/04/2012	PYPKT00114	PYPKT00114 - PPE 03-	PPE 03-04-2012			857.30	211,290.41
03/18/2012	PYPKT00118	PYPKT00118 - PPE 03-	PPE 03-18-2012			704.21	211,994.62
04/01/2012	PYPKT00120	PYPKT00120 - PPE 04-	PPE 04-01-2012			367.42	212,362.04
04/30/2012	GLPKT01281	0412-047	Corr Car Allow - Success Ag. - s/b# 5125			(3,510.00)	208,852.04
<u>315-6015-5010</u> Part-time Salaries & Wages							
Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/08/2012	PYPKT00082	PYPKT00082 - PPE 01-	PPE 01-08-2012			3,237.34	124,179.51
01/22/2012	PYPKT00090	PYPKT00090 - PPE 01-	PPE 01-22-2012		41002-310	300.00	124,479.51
01/22/2012	PYPKT00090	PYPKT00090 - PPE 01-	PPE 01-22-2012		41010-310	150.00	124,629.51
01/22/2012	PYPKT00090	PYPKT00090 - PPE 01-	PPE 01-22-2012			6,581.71	131,211.22
01/22/2012	PYPKT00090	PYPKT00090 - PPE 01-	PPE 01-22-2012		11048-999	327.60	131,538.82
03/18/2012	PYPKT00118	PYPKT00118 - PPE 03-	PPE 03-18-2012		31004-310	525.00	132,063.82
04/01/2012	PYPKT00120	PYPKT00120 - PPE 04-	PPE 04-01-2012			825.00	132,888.82
04/01/2012	PYPKT00120	PYPKT00120 - PPE 04-	PPE 04-01-2012		14102-999	300.00	133,188.82
<u>315-6015-5015</u> Stipend							
Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/08/2012	PYPKT00082	PYPKT00082 - PPE 01-	PPE 01-08-2012			375.00	4,687.50
01/22/2012	PYPKT00090	PYPKT00090 - PPE 01-	PPE 01-22-2012			375.00	5,062.50

315-6015-5025

Overtime

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/08/2012	PYPKT00082	PYPKT00082 - PPE 01-	PPE 01-08-2012			79.67	4,280.62
01/22/2012	PYPKT00090	PYPKT00090 - PPE 01-	PPE 01-22-2012			59.11	4,339.73
02/05/2012	PYPKT00102	PYPKT00102 - PPE 02-	PPE 02-05-2012			14.88	4,354.61
03/04/2012	PYPKT00114	PYPKT00114 - PPE 03-	PPE 03-04-2012			24.81	4,379.42
04/01/2012	PYPKT00120	PYPKT00120 - PPE 04-	PPE 04-01-2012		31004-301	130.52	4,509.94

315-6015-5105

Social Security / Medicare

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/08/2012	PYPKT00082	PYPKT00082 - PPE 01-	PPE 01-08-2012			1,326.52	16,707.45
01/22/2012	PYPKT00090	PYPKT00090 - PPE 01-	PPE 01-22-2012			1,570.37	18,277.82
02/05/2012	PYPKT00102	PYPKT00102 - PPE 02-	PPE 02-05-2012			73.98	18,351.80
02/19/2012	PYPKT00109	PYPKT00109 - PPE 02-	PPE 02-19-2012			59.37	18,411.17
03/04/2012	PYPKT00114	PYPKT00114 - PPE 03-	PPE 03-04-2012			65.58	18,476.75
03/18/2012	PYPKT00118	PYPKT00118 - PPE 03-	PPE 03-18-2012			60.16	18,536.91
04/01/2012	PYPKT00120	PYPKT00120 - PPE 04-	PPE 04-01-2012			53.26	18,590.17

Account

Name

Beginning Balance

Total Activity

Ending Balance

315-6015-5110

Workers' compensation - Continued

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/31/2012	GLPKT00804	0112-014	Alloc Worker's Comp - Jul-Jan '12 - RDA Fd (3)			6,766.67	6,766.67

315-6015-5115

Retirement contributions

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/08/2012	PYPKT00082	PYPKT00082 - PPE 01-	PPE 01-08-2012			4,749.85	73,157.22
01/18/2012	APPKT00419	01-08-2011RCDC	RETIRE ANNTY 01-08-2012	UNION BANK OF CALIFORNIA		441.83	73,599.05
01/18/2012	APPKT00419	11-13-2011RCDC	RETIRE ANNTY 11-13-2011	UNION BANK OF CALIFORNIA		445.95	74,045.00
01/18/2012	APPKT00419	11-27-2011RCDC	RETIRE ANNTY 11-27-2011	UNION BANK OF CALIFORNIA		446.32	74,491.32
01/18/2012	APPKT00419	12-11-2011RCDC	RETIRE ANNTY 12-11-2011	UNION BANK OF CALIFORNIA		448.23	74,939.55
01/18/2012	APPKT00419	12-25-2011RCDC	RETIRE ANNTY 12-25-2011	UNION BANK OF CALIFORNIA		468.58	75,408.13
01/22/2012	PYPKT00090	PYPKT00090 - PPE 01-	PPE 01-22-2012			5,158.21	80,566.34
02/05/2012	PYPKT00102	PYPKT00102 - PPE 02-	PPE 02-05-2012			251.59	80,817.93
02/19/2012	PYPKT00109	PYPKT00109 - PPE 02-	PPE 02-19-2012			188.30	81,006.23
03/04/2012	PYPKT00114	PYPKT00114 - PPE 03-	PPE 03-04-2012			222.54	81,228.77
03/18/2012	PYPKT00118	PYPKT00118 - PPE 03-	PPE 03-18-2012			200.69	81,429.46
04/01/2012	PYPKT00120	PYPKT00120 - PPE 04-	PPE 04-01-2012			172.05	81,601.51

315-6015-5125

Auto Allowance

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/22/2012	PYPKT00090	PYPKT00090 - PPE 01-	PPE 01-22-2012			700.00	6,500.00
04/30/2012	GLPKT01281	0412-047	Corr Car Allow - Success Ag. - s/b# 5125			3,510.00	10,010.00

315-6015-5130

Cafeteria benefit

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/04/2012	APPKT00393	JANUARY 2012RCDC	LIFE, L-T, S-T, AD&D/JAN 2012	PRINCIPAL FINANCIAL GROUP		554.87	38,674.90
01/08/2012	PYPKT00082	PYPKT00082 - PPE 01-	PPE 01-08-2012			1,608.00	40,282.90
01/22/2012	PYPKT00090	PYPKT00090 - PPE 01-	PPE 01-22-2012			1,608.00	41,890.90

315-6015-5205

Legal

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/04/2012	APPKT00388	152246	LEGAL FEES/NOV 2011	BURKE, WILLIAMS &		1,024.00	14,060.50
01/30/2012	APPKT00439	155356	LEGAL SVC/DECEMBER 2011	BURKE, WILLIAMS &		901.50	14,962.00
04/04/2012	APPKT00556	154206	LEGAL SVC/JANUARY 2012	BURKE, WILLIAMS & SORENSEN, LLP	11478-999	135.00	15,097.00
04/04/2012	APPKT00556	154206/SA	LEGAL SVC/JANUARY 2012	BURKE, WILLIAMS & SORENSEN, LLP	11478-999	7,296.50	22,393.50
04/11/2012	APPKT00573	154924	LEGAL SVC/FEB 2012	BURKE, WILLIAMS & SORENSEN, LLP	11478-999	1,130.50	23,524.00
05/09/2012	APPKT00623	155928	LEGAL SVC/MARCH 2012	BURKE, WILLIAMS & SORENSEN, LLP	11478-999	3,148.00	26,672.00
06/06/2012	APPKT00664	156832/SA	LEGAL SERVICE/APRIL 2012	BURKE, WILLIAMS & SORENSEN, LLP	11478-999	4,070.00	30,742.00
06/30/2012	APPKT00730	157760	LEGAL SERVICE/MAY 2012	BURKE, WILLIAMS & SORENSEN, LLP	11478-999	3,992.50	34,734.50
06/30/2012	APPKT00768	210403	LEGAL FEES	URBAN FUTURES, INC	11478-999	5,200.00	39,934.50
06/30/2012	APPKT00781	210403	PROFESSIONAL SERVICE	URBAN FUTURES, INC	11478-999	5,200.00	45,134.50
06/30/2012	APPKT00808	158008	LEGAL SERVICE/JUNE 2012	BURKE, WILLIAMS & SORENSEN, LLP	11478-999	2,283.50	47,418.00

Account

315-6015-5215

Name

Accounting & auditing - Continued

Beginning Balance

Total Activity

Ending Balance

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/26/2012	APPKT00432	34091	PROF SVC/AUDIT/2010-11	ROGERS, ANDERSON, MALLODY & SCOTT LL		876.00	5,093.49

315-6015-5299

Other professional / technical services

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/18/2012	APPKT00419	1111-026	PROF SVC/PASS THROUGH CALCULATIONS	URBAN FUTURES, INC		877.50	8,687.50
01/26/2012	APPKT00432	17681-IN	PROF SVC/PROPERTY TAX	HDL COREN & CONE		3,150.00	11,837.50
04/11/2012	APPKT00573	17909-IN	PROF SVC/PROPERTY TAX	HDL COREN & CONE	11478-999	3,150.00	14,987.50
06/06/2012	APPKT00664	18122-IN	PROF SVC/4TH QTR PROP TAX	HDL COREN & CONE	11478-999	3,150.00	18,137.50

315-6015-5390

Equipment rental

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/04/2012	APPKT00393	81243	FENCING/GLENDON	SO CAL SANITATION	11043-999	291.78	2,042.46

315-6015-5599

Other purchased services

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/31/2012	GLPKT00806	0112-00017	Record sale of Glendon Hotel, closing costs, e			12,090.80	12,090.80

315-6015-5605

General supplies

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/18/2012	APPKT00419	01-06-2012RCDC	UTILITY SVC/GLENDON	CAL-AM WATER COMPANY C/O	11043-999	117.83	227.99
01/31/2012	GLPKT01075	0112-00024	A/R Edison Inv - Reimb Ut Glendon -pd Succ A			(4,558.23)	(4,330.24)

315-6015-5720

Community contributions

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/18/2012	APPKT00419	3287/JAN 2012	CONTRACT SVC/JANUARY 2012	RSMD CHAMBER OF COMMERCE		4,000.00	24,000.00

315-6015-5940

Other expenditures

Post Date	Packet Number	Transaction Number	Description	Vendor	Project Account	Amount	Running Balance
01/31/2012	GLPKT00806	0112-00013	Misc fee - Jan 2012 Pac West bank acct			2.00	1,874.88



City of Rosemead, CA

Project Activity Report

By Project Number

Report Dates: 01/01/2012 - 06/30/2012

Project Number	Project Name	Group	Type	Status		
11478	SUCCESSOR AGENCY	Programs	Operating	Active		
Expenses						
Account Key	Account Name	Category		Total Activity		
11478-999	Expenditure	11000-Programs - 11000 - Programs		1932584.75		
GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
315-5230-5930	Interest expense	4/1/2012	Debt service - 4/1/12 - 2006 A			193,465.63
315-5230-5930	Interest expense	4/1/2012	Debt service - 4/1/12 - Series B			515,468.13
315-6015-5205	Legal	4/4/2012	LEGAL SVC/JANUARY 2012	BURKE, WILLIAMS & SORENSEN, LI	154206	135.00
315-6015-5205	Legal	4/4/2012	LEGAL SVC/JANUARY 2012	BURKE, WILLIAMS & SORENSEN, LI	154206/SA	7,296.50
Project Number	Project Name	Group	Type	Status		
405-5230-5255	Bank Fees	4/4/2012	ADMIN FEES/2006A	U.S. BANK - CORPORATE TRUST	3089676	1,007.00
405-5230-5255	Bank Fees	4/4/2012	ADMIN FEES/2006B	U.S. BANK - CORPORATE TRUST	3046920	1,007.00
315-6015-5205	Legal	4/11/2012	LEGAL SVC/FEB 2012	BURKE, WILLIAMS & SORENSEN, LI	154924	1,130.50
315-6015-5299	Other professional / technical s	4/11/2012	PROF SVC/PROPERTY TAX	HDL COREN & CONE	17909-IN	3,150.00
101-1205-5005	Regular full time S & W	4/29/2012	PPE 04-29-2012			4,262.03
101-1305-5005	Salaries & wages	4/29/2012	PPE 04-29-2012			806.16
101-4001-5005	Salaries & Wages	4/29/2012	PPE 04-29-2012			394.00
215-1205-5005	Salaries & wages	4/29/2012	PPE 04-29-2012			1,065.51
215-1305-5005	Salaries & wages	4/29/2012	PPE 04-29-2012			230.51
225-1305-5005	Salaries & wages	4/29/2012	PPE 04-29-2012			3.10
245-1305-5005	Salaries & wages	4/29/2012	PPE 04-29-2012			3.10
260-1305-5005	Salaries & wages	4/29/2012	PPE 04-29-2012			50.53
315-5230-5255	Bank fees	4/30/2012	Trf Fund 405 & Fund 415 entries to Fund 315			2,014.00
405-5230-5255	Bank Fees	4/30/2012	Trf Fund 405 & Fund 415 entries to Fund 315			(2,014.00)
315-6015-5205	Legal	5/9/2012	LEGAL SVC/MARCH 2012	BURKE, WILLIAMS & SORENSEN, LI	155928	3,148.00
101-1205-5005	Regular full time S & W	5/13/2012	PPE 05-13-2012			291.93
101-1305-5005	Salaries & wages	5/13/2012	PPE 05-13-2012			33.66
215-1205-5005	Salaries & wages	5/13/2012	PPE 05-13-2012			72.97
225-1305-5005	Salaries & wages	5/13/2012	PPE 05-13-2012			3.10
245-1305-5005	Salaries & wages	5/13/2012	PPE 05-13-2012			3.10
260-1305-5005	Salaries & wages	5/13/2012	PPE 05-13-2012			4.42
101-1115-5005	Salaries & wages	5/27/2012	PPE 05-27-12			226.50
101-1205-5005	Regular full time S & W	5/27/2012	PPE 05-27-12			1,226.07
101-1305-5005	Salaries & wages	5/27/2012	PPE 05-27-12			99.08
215-1205-5005	Salaries & wages	5/27/2012	PPE 05-27-12			306.51
225-1305-5005	Salaries & wages	5/27/2012	PPE 05-27-12			6.20
245-1305-5005	Salaries & wages	5/27/2012	PPE 05-27-12			6.20
260-1305-5005	Salaries & wages	5/27/2012	PPE 05-27-12			8.85
315-5230-5930	Interest expense	6/1/2012	Prin & Int payment - 2010A - Jun 2012			231,896.88

420-0000-4040	AB 1290 Pass-Thru	6/1/2012	Tax increment rec'd 6/1/12		742,426.94
420-5230-5940	Other expenditures	6/1/2012	Tax increment rec'd 6/1/12		6,959.85
315-6015-5205	Legal	6/6/2012	LEGAL SERVICE/APRIL 2012	BURKE, WILLIAMS & SORENSEN, LL 156832/SA	4,070.00
315-6015-5299	Other professional / technical s	6/6/2012	PROF SVC/4TH QTR PROP TAX	HDL COREN & CONE 18122-IN	3,150.00
101-1205-5005	Regular full time S & W	6/10/2012	PPE 06-10-2012		350.31
101-1305-5005	Salaries & wages	6/10/2012	PPE 06-10-2012		109.65
215-1205-5005	Salaries & wages	6/10/2012	PPE 06-10-2012		87.57
215-1305-5005	Salaries & wages	6/10/2012	PPE 06-10-2012		16.47
260-1305-5005	Salaries & wages	6/10/2012	PPE 06-10-2012		3.28
101-1205-5005	Regular full time S & W	6/24/2012	PPE 06-24-2012		233.53
101-1305-5005	Salaries & wages	6/24/2012	PPE 06-24-2012		46.11
215-1205-5005	Salaries & wages	6/24/2012	PPE 06-24-2012		58.39

Project Number	Project Name	Group	Type	Status	
215-1305-5005	Salaries & wages	6/24/2012	PPE 06-24-2012		16.47
260-1305-5005	Salaries & wages	6/24/2012	PPE 06-24-2012		3.28
255-5215-5960	Interfund transfers out	6/25/2012	LOW/MOD/FEB-JUNE 2012	ROSEMEAD HOUSING DEVELOPME FEB-JUNE 2012	191,172.90
101-1205-5005	Regular full time S & W	6/30/2012	DUAL FISCAL YEAR PAYPERIOD 11-12 & 12-13		298.95
101-1305-5005	Salaries & wages	6/30/2012	DUAL FISCAL YEAR PAYPERIOD 11-12 & 12-13		17.93
215-1205-5005	Salaries & wages	6/30/2012	DUAL FISCAL YEAR PAYPERIOD 11-12 & 12-13		74.74
225-1305-5005	Salaries & wages	6/30/2012	DUAL FISCAL YEAR PAYPERIOD 11-12 & 12-13		1.55
245-1305-5005	Salaries & wages	6/30/2012	DUAL FISCAL YEAR PAYPERIOD 11-12 & 12-13		1.55
260-1305-5005	Salaries & wages	6/30/2012	DUAL FISCAL YEAR PAYPERIOD 11-12 & 12-13		1.11
315-6015-5205	Legal	6/30/2012	LEGAL FEES	URBAN FUTURES, INC 210403	5,200.00
315-6015-5205	Legal	6/30/2012	LEGAL SERVICE/JUNE 2012	BURKE, WILLIAMS & SORENSEN, LL 158008	2,283.50
315-6015-5205	Legal	6/30/2012	LEGAL SERVICE/MAY 2012	BURKE, WILLIAMS & SORENSEN, LL 157760	3,992.50
315-6015-5205	Legal	6/30/2012	PROFESSIONAL SERVICE	URBAN FUTURES, INC 210403	5,200.00

Total Expenses: 1932584.75

11478 Total: -1161639.43



ROSEMEAD SUCCESSOR AGENCY STAFF REPORT

TO: THE HONORABLE CHAIR AND BOARD MEMBERS
FROM: MATTHEW HAWKESWORTH, ASSISTANT CITY MANAGER
DATE: AUGUST 13, 2012
SUBJECT: ROPS SUBMITTAL – JANUARY THROUGH JUNE 2013

SUMMARY

On July 18, 2012 the Board approved the ROPS for the period of January through June 2013 in order to ensure the due date of September 1, 2012 is met. On August 1, 2012 the DOF released a new template for the ROPS which requires additional data and information that allows for a reconciliation of prior ROPS periods to determine exactly how much tax increment is required to meet the enforceable obligations. All of the enforceable obligations contained in the ROPS that was approved on July 18th remain the same; however, there are three additional worksheets in addition to the ROPS.

The new ROPS document now includes a summary page, a notes page and a reconciliation page. The summary page provides a total of all outstanding obligations, a summary of current obligations and a reconciliation summary of the prior period of January through June 2012. The second new worksheet is a notes page. The notes page is provided so that the Successor Agency can provide detailed comments to the DOF in regards to specific items listed on the ROPS. The last new page is a reconciliation of the previous six month period of January through June 2012. Printed copies of the entire new ROPS document have been included with this report for approval by the Board.

Staff Recommendation:

That the Oversight Board approve Resolution 2012-0009 approving the ROPS for the period of January through June 2013.

PUBLIC NOTICE PROCESS

This item has been noticed through the regular agenda notification process in accordance with the Brown Act.

Prepared by:

Handwritten signature of Matthew E. Hawkesworth.

Matthew E. Hawkesworth
Assistant City Manager

Attachments: Resolution 2012-0009

ITEM NO. 3B

RESOLUTION: 2012-0009

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE ROSEMEAD COMMUNITY DEVELOPMENT COMMISSION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULES FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013

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

WHEREAS, Section 34177 requires each Successor Agency to prepare a draft Obligation Payment Schedule ("ROPS") and section 34180 requires the Oversight Board to approve same; and

WHEREAS, Section 34177 provides that each ROPS shall be forward looking to the next six months; and

WHEREAS, section 34177 requires that the draft ROPS prepared by the Successor Agency be certified by an external auditor designated by the County Auditor-Controller and then submitted to the Oversight Board for approval, after which it is to be transmitted to the County Auditor-Controller, the State Controller and the State Department of Finance; and

WHEREAS, notwithstanding the sequencing contemplated in section 34177, the Department of Finance is requesting the ROPS be considered by the Oversight Board and transmitted as soon as possible; and

WHEREAS, the County will not make any payments of property taxes to the Successor Agency for use in payment of the obligations listed on the ROPS until the ROPS has been approved by the Oversight Board. Any delay in such payment could impair the Successor Agency's ability to make payments for the enforceable obligations; and

WHEREAS, the Successor Agency prepared a draft ROPS for the period January 1, 2013 through June 30, 2013 is attached hereto as Exhibit A.

NOW THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO ROSEMEAD COMMUNITY DEVELOPMENT COMMISSION HEREBY RESOLVES:

1. The ROPS for the period January 1, 2013 through June 30, 2013 attached hereto as Exhibit A is hereby approved.
2. Successor Agency staff is directed to provide a copy of this Resolution along with the approved ROPS to the County Auditor-Controller, the State Controller's Office and the State Department of Finance.

PASSED, APPROVED AND ADOPTED this 13th day of August 2012.

Chairperson

ATTEST:

Matthew E. Hawkesworth
Successor Agency Staff
Assistant City Manager

I HEREBY CERTIFY that the above and foregoing resolution was duly passed and adopted by the Oversight Board for the Successor Agency to the Rosemead Community Development Commission at its special meeting held on the 13th day of August 2013, by the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTAINED:

Matthew E. Hawkesworth
Successor Agency Staff
Assistant City Manager

Successor Agency Contact Information

Name of Successor Agency:	<u>City of Rosemead</u>
County:	<u>Los Angeles</u>
Primary Contact Name:	Matthew Hawkesworth
Primary Contact Title:	Assistant City Manager
Address	8838 E Valley Blvd
Contact Phone Number:	<u>626-569-2107</u>
Contact E-Mail Address:	<u>mhawkesworth@cityofrosemead.org</u>
Secondary Contact Name:	<u>Gloria Molleda</u>
Secondary Contact Title:	<u>City Clerk</u>
Secondary Contact Phone Number:	<u>626-569-2171</u>
Secondary Contact E-Mail Address:	<u>gmolleda@cityofrosemead.org</u>

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

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

Name of Successor Agency: City of Rosemead

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 91,519,158
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	229406
B Enforceable Obligations Funded with RPTTF	1315444
C Administrative Allowance Funded with RPTTF	126345
D Total RPTTF Funded (B + C = D)	1441789
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$ 1,671,195
E Enter Total Six-Month Anticipated RPTTF Funding	
F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ (1,441,789)
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 <i>(Should be the same amount as RPTTF approved by Finance, including admin allowance)</i>	1155366
H Enter Actual Obligations Paid with RPTTF	966165
I Enter Actual Administrative Expenses Paid with RPTTF	161952
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	27249
K Adjustment to RPTTF	\$ 1,414,540.00

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
_____	_____
Signature	Date

Name of Successor Agency:
County:

City of Rosemead
Los Angeles

Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNITION 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	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ 229,407	\$ 221,009	\$ -	\$ -	\$ -	\$ -	\$ 210,515	\$ 148,222	\$ 966,077	\$ 966,165	\$ -	\$ -
1.00	1	2006A Tax Increment Bonds	US Bank	Tax Increment Bond Debt Service	Merged									193,486	\$ 193,465.63		
1.00	2	2006B Tax Increment Bonds	US Bank	Tax Increment Bond Debt Service	Merged									515,469	\$ 515,468.13		
1.00	3	2010 Tax Increment Bonds	US Bank	Tax Increment Bond Debt Service	Merged									231,897	\$ 231,896.88		
1.00	4	Continuing Disclosure on Bonds	Urban Futures	Continuing Disclosure service for 2006A, 2006B	Merged							5,200	10,400				
1.00	5	State Controllers' Report	RAMS	Preparation of Annual Report	Merged							1,000					
1.00	6	Bond Trustee Fees	US Bank	Banking fees related to the 2006A, B and 2010 B	Merged							2,014	2,014				
1.00	7	Annual Audit	RAMS	Annual audit services	Merged							8,076	876				
1.00	8	Finance System	Bank of the West	Lease Obligation for finance system	Merged							5,800	5,800				
1.00	9	Statement of Indebtedness	Redevelopment Reporting	Preparation of Annual Report	Merged												
1.00	10	Arbitrage Calculations	Willdan	Preparation of arbitrage rebate calculation	Merged							4,100					
1.00	11	Property Tax Audits/Monitoring	HDL	Monitor property tax collections and appeals	Merged							6,300	9,450				
1.00	12	Rosemead Community Ctr. Parking Lot	Boghossian Engineering	Community center parking lot design	Merged												
1.00	13	Rosemead Community Ctr. Parking Lot	Willdan	Material testing for parking lot engineering	Merged												
1.00	14	Zapopan Park Improvements		ADA accessibility & additional parking	Merged												
1.00	15	Rosemead Park Improvements		ADA accessibility improvements	Merged												
1.00	16	Rosemead Community Ctr. Parking Lot		ADA accessibility, teen center & outdoor spa	Merged												
1.00	17	New Park at Rush & Walnut Grove		Community infrastructure improvements	Merged												
1.00	18	Sewer System Expansion		Sewer main replacement/upgrade on Garvey	Merged												
1.00	19	Employee Overhead Costs	City of Rosemead	Administrative costs (staffing, audits, legal, etc.)	Merged							178,025	119,682				
1.00	20	Valley Blvd. Street Improvements		Infrastructure improvements - Downtown Corridor	Merged												
1.00	21	Rosemead Park Turf Renovations		Community infrastructure improvements	Merged												
1.00	22	Senior Housing Land Lease - Angelus	Rosemead Housind Develo	Cost of annual land lease for property	Merged	45,600	45,600										
1.00	23	Senior Housing Operations Overhead	Rosemead Housind Develo	Cost of annual operations and overhead sub	Merged	56,550	56,550										
1.00	24	Senior Housing Shortfall Subsidy - Ang	Rosemead Housind Develo	Cost to cover shortfall between rents and op	Merged	8,202	8,202										
1.00	25	Senior Housing Land Lease - Garvey	Rosemead Housind Develo	Cost of annual land lease for property	Merged	46,100	46,100										
1.00	26	Senior Housing Operations Overhead	Rosemead Housind Develo	Cost of annual operations and overhead sub	Merged	56,550	56,550										
1.00	27	Senior Housing Shortfall Subsidy - Gar	Rosemead Housind Develo	Cost to cover shortfall between rents and op	Merged	16,405	8,007										
1.00	28	Chamber Operating Agreement	Chamber of Commerce	Operating Assistance for the Chamber of Co	Merged									4,000	4,000		
1.00	29	Housing Agency Staff	City of Rosemead	Administrative costs (staffing, audits, legal, etc.)	Merged									21,225	21,334		