

AGENDA

OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF BALDWIN PARK

Baldwin Park City Hall
14403 East Pacific Avenue, Baldwin Park, California
Council Chamber

Tuesday, August 21, 2012
6:00 P.M.

CALL TO ORDER

ROLL CALL

BOARD MEMBER Manuel Lozano, Chair
BOARD MEMBER – Vacant, Vice Chair
BOARD MEMBER Mercedes Barba
BOARD MEMBER Evelyn Gutierrez
BOARD MEMBER Melecio Picazo
BOARD MEMBER Dr. Bill Scroggins
BOARD MEMBER Teresa Villegas

ORAL COMMUNICATIONS

The public may at this time address the members of the Oversight Board on any matters within the jurisdiction of the Oversight Board, prior to any action taken on the Agenda. No action may be taken on off-Agenda items except as authorized by law. Speakers are requested to limit their comments to no more than three minutes each.

PRESENTATIONS

None

This Agenda contains a brief general description of each item to be considered. Except as otherwise provided by law, no action or discussion shall be taken on any item not appearing in the following Agenda. Supporting documents, including staff reports, are available for review in the City Clerk's office. Oversight Board agendas/minutes are available at www.baldwinpark.com

NEW BUSINESS

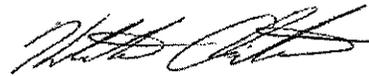
1. APPROVAL OF OVERSIGHT BOARD MINUTES OF JUNE 12, 2012.
2. OVERSIGHT BOARD VICE-CHAIRPERSON VACANCY.
3. ADOPTION OF RESOLUTION REGARDING APPROVAL OF CITY LOAN TO SUCCESSOR AGENCY FOR ENFORCEABLE OBLIGATIONS.
4. ADOPTION OF RESOLUTION REGARDING THE THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2013 TO JUNE 30, 2013.
5. ASSET TRANSFER FORM SUBMITTED AUGUST 1, 2012.

OVERSIGHT BOARD ITEMS

None.

ADJOURNMENT

I hereby certify under penalty of perjury under the laws of the State of California, the foregoing Agenda was posted on the City Hall bulletin board not less than 72 hours prior to the meeting.



Humberto Quintana,
Secretary to the Oversight Board

IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT, IF YOU NEED SPECIAL ASSISTANCE TO PARTICIPATE IN THIS MEETING, PLEASE CONTACT THE COMMUNITY DEVELOPMENT DEPARTMENT OF THE CITY OF BALDWIN PARK AT (626) 960-4011 ext. 481. NOTIFICATION 48 HOURS PRIOR TO THE MEETING WILL ENABLE THE CITY TO MAKE REASONABLE ARRANGEMENTS TO ASSURE ACCESSIBILITY TO THIS MEETING.

ACTION MINUTES

OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF BALDWIN PARK

**Baldwin Park City Hall
14403 East Pacific Avenue, Baldwin Park, California
Council Chamber**

**Tuesday, June 12, 2012
6:00 P.M.**

CALL TO ORDER

ROLL CALL

Members Present

**BOARD MEMBER Manuel Lozano, Chair
BOARD MEMBER Mercedes Barba
BOARD MEMBER Evelyn Gutierrez
BOARD MEMBER Melecio Picazo
BOARD MEMBER Teresa Villegas**

Members Absent

**BOARD MEMBER Dr. Steve Thomas, Vice Chair
BOARD MEMBER Dr. Bill Scroggins**

Board Member absences were excused for Board Member Dr. Steve Thomas and Board Member Dr. Bill Scroggins. Moved by Board Member Manuel Lozano, Chair, and seconded by Board Member Melecio Picazo.

Staff in attendance included Vijay Singhal, Executive Director; Lorena Quijano, Finance Director; Marc Castagnola, AICP, Community Development Manager, and Fabiola Salceda, Alternate Secretary to the Oversight Board.

PRESENTATIONS

None

NEW BUSINESS

- 1. APPROVAL OF OVERSIGHT BOARD MINUTES OF MAY 8, 2012**
Action: Oversight Board approved minutes of May 8, 2012. Moved by Manuel Lozano, Chairperson, and Seconded by Teresa Villegas (Approved Unanimously, 5-0)

2. DISCUSSION RELATING TO LEGAL COUNSEL FOR OVERSIGHT BOARD

Action: No action taken. The Successor Agency has no administrative funds to pay for the Oversight Board to secure legal counsel. Staff reminded Oversight Board members regarding personal immunity from lawsuits. Staff will provide updates on administrative fees relating to this matter in January.

3. REVIEW LIST OF COMMUNITY DEVELOPMENT COMMISSION ASSETS

Action: No action taken. Staff presented a list of Community Development Commission assets. Oversight Board requested characterization of the properties, i.e. zoning/acquisition, to form a strategy regarding the properties and to formulate a position.

4. NOTEWORTHY CORRESPONDENCE WITH DEPARTMENT OF FINANCE

Action: No action taken. Staff summarized for the Oversight Board correspondence with Department of Finance regarding dissolution process.

5. UPDATE REGARDING COUNTY AUDITOR JUNE 1ST DISBURSEMENT

Action: The Oversight Board received and filed report. Staff presented report providing update on County Auditor June 1st disbursement and possible use of trustee bond reserves to pay debt service, since insufficient funds were received from the County.

OVERSIGHT BOARD ITEMS

None

ADJOURNMENT

The Oversight Board adjourned the meeting at 6:30 P.M.



Humberto Quintana,
Secretary to the Oversight Board

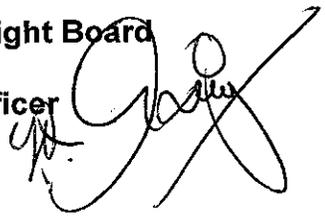
**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
TO THE DISSOLVED COMMUNITY DEVELOPMENT COMMISSION
OF THE CITY OF BALDWIN PARK
AGENDA REPORT ITEM NO. 2**

TO: Honorable Members of the Oversight Board

FROM: Vijay Singhal, Chief Executive Officer
Lorena Quijano, Finance Director

DATE: August 21, 2012

SUBJECT: Oversight Board Vice-Chairperson Vacancy



BACKGROUND/DISCUSSION

Oversight Board Members

At its meetings of April 16th and May 8th, 2012, the Oversight Board affirmed the selection of its seven appointed members.

Based on the selection criteria set forth in Health and Safety Code Section 34179, the Oversight Board members appointed and affirmed were as follows:

- 1) Manuel Lozano, Mayor, City of Baldwin Park – (Chair)
- 2) Melecio Picazo, Senior Redevelopment Project Coordinator, City of Baldwin Park
- 3) Dr. Bill Scroggins, President, Mt. San Antonio College
- 4) Dr. Steve Thomas, Assistant Superintendent, Mountain View School District – (Vice-Chairperson)
- 5) Teresa Villegas, Policy Deputy on Open Space and Environmental Issues, Office of Supervisor Molina
- 6) Evelyn Gutierrez, Former Director of the County's workplace programs
- 7) Mercedes Barba, Real Estate Broker, Special District appointee

Oversight Board Vice-Chairperson Vacancy

On Thursday, August 9, 2012, the City received notification from Dr. Steve Thomas that he is relinquishing his position as Oversight Board Vice-Chairperson. He has accepted a new job with another school district in the County of San Bernardino.

Mr. Thomas has also notified the Los Angeles County Board of Education, which initially made his appointment to serve on the Oversight Board to represent schools.

According to the Oversight Board By-laws, if the Vice-Chairperson position becomes vacant, then the Members of the Board at the next regular meeting shall elect a successor. The Vice-Chairperson shall be from the Members of the Board. The Vice-Chairperson, in the absence of the Chairperson, shall perform the duties of the Chairperson.

Oversight Board Requirements:

According to Health and Safety Code Section 34179, each successor agency shall have an oversight board composed of seven members.

Members shall be composed of the following:

- (1) one member appointed by the county board of supervisors;
- (2) one member appointed by the mayor for the city that formed the redevelopment agency;
- (3) one member appointed by the largest special district, by property tax share, with territory in the territorial jurisdiction of the former redevelopment agency;
- (4) one member appointed by the county superintendent of education to represent schools if the superintendent is elected. If the county superintendent of education is appointed, then the appointment shall be made by the county board of education;
- (5) one member appointed by the Chancellor of the California Community Colleges to represent community college districts in the county;
- (6) one member of the public appointed by the county board of supervisors;
and
- (7) one member representing the employees of the former redevelopment agency appointed by the mayor or chair of the board of supervisors from the recognized employee organization representing the largest number of former redevelopment agency employees employed by the successor agency at that time.

FISCAL IMPACT

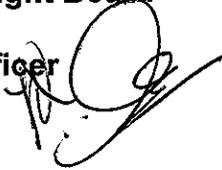
None

RECOMMENDATION

The Oversight Board to elect a successor for the vacant Vice-Chairperson position.

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
TO THE DISSOLVED COMMUNITY DEVELOPMENT COMMISSION
OF THE CITY OF BALDWIN PARK
AGENDA REPORT ITEM NO. 3**

TO: Honorable Members of the Oversight Board

FROM: Vijay Singhal, Chief Executive Officer
Lorena Quijano, Finance Director 

DATE: August 21, 2012

SUBJECT: Approval of City Loan to Successor Agency for FY 2012-2013
Enforceable Obligations

PURPOSE

The purpose of this report is to request consideration of a Resolution approving a loan ("Loan") from the City of Baldwin Park to the Successor Agency ("Successor Agency") up to \$363,058 in order to provide the necessary funds to pay a portion of Fiscal Year 2012-2013 enforceable obligations of the Successor Agency.

DISCUSSION

Timing of Property Tax Revenues

Prior to being dissolved, the Successor Agency received property tax (tax increment monies) on a monthly basis (except for September and October) and was able to pay its debt service requirements on a timely basis. The Successor Agency was able to pool available cash amongst the project areas for the debt service and would reimburse itself as the monies came in throughout the year.

Per ABx1 26, the Successor Agency will only receive property taxes every six months. The Agency received its first disbursement on June 1, 2012; it was suppose to cover monies due from February to May 2012; however, the amount received was lower than expected and the Successor Agency did not receive sufficient funds to cover all of the obligations as listed on the approved Recognized Obligation Payment Schedule (ROPS).

Due to the insufficient monies received and the change in the timing of receipt of future revenues (property tax revenues from June to December 2012 will not be received until *January 2013*), the Successor Agency will not have enough funds to pay for its enforceable obligations on a monthly basis.

AB 1484 – Loans to Successor Agencies

AB 1484, which was recently passed on June 27, 2012, authorized cities to loan successor agencies monies, as long as the obligation is reflected on the ROPS and approved by the Oversight Board. If approved by the City, Successor Agency, and

Oversight Board, the loan to the Successor Agency up to \$363,058 would be repaid from future property tax revenues received from the County of Los Angeles. The loan, pending Oversight Board approval, has been included in the ROPS III currently submitted for approval under a separate item.

On August 15, 2012, the City Council of the City of Baldwin Park adopted Resolution No. 2012-33 and the Successor Agency adopted Resolution No. SA 2012-003 in regards to approving the loan from the City of Baldwin Park to the Successor Agency for payment of a portion of Fiscal Year 2012-2013 Enforceable Obligations.

Now this item is before the Oversight Board for its consideration as required per AB 26 and AB 1484. Per AB1484, all actions taken by the Oversight Board must be adopted by resolution.

As noted above, because of the timing of anticipated revenues, the Successor Agency does not have enough cash on a monthly basis to meet its enforceable obligations. If approved by the Oversight Board, payments will be made by the Successor Agency from property taxes received in the months of January and June 2013 and/or when there are enough property taxes available for reimbursement.

RECOMMENDATION

We recommend the Oversight Board:

1. Adopt Oversight Board Resolution No. OB 05-12 entitled, "A Resolution of the Oversight Board to the Successor Agency to the Dissolved Community Development Commission of the City of Baldwin Park Approving a City Loan to the Successor Agency to pay a portion of the Fiscal Year 2012-2013 Enforceable Obligations".

ATTACHMENTS

Oversight Board Resolution No. OB 05-12

August 15, 2012 Successor Agency Staff Report

Attachment

Oversight Board Resolution No. OB 05-12

OVERSIGHT BOARD RESOLUTION NO. OB 05-12

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF BALDWIN PARK APPROVING A LOAN FROM THE CITY OF BALDWIN PARK TO THE SUCCESSOR AGENCY FOR THE PAYMENT OF A PORTION OF THE FISCAL YEAR 2012-2013 ENFORCEABLE OBLIGATIONS

WHEREAS, on May 2, 2012, the Successor Agency to the Baldwin Park Community Development Commission (the "Successor Agency") approved the Fiscal Year (FY) 2012-2013 Administrative Budget and on May 8, 2012, the Oversight Board approved the Administrative Budget for FY 2012-2013; and

WHEREAS, on May 8, 2012, the second Recognized Obligation Payment Schedule (ROPS) for the Successor Agency for the period of June 30, 2012 through December 31, 2012 was adopted by the Oversight Board; and

WHEREAS, Section 34173(h) of the Health and Safety Code authorizes the Successor Agency to borrow money or accept grants for administrative costs, enforceable obligations, or project-related expenses at the City's discretion, but the receipt and use of these funds shall be reflected on the Recognized Obligation Payment Schedule or the administrative budget and therefore are subject to the oversight and approval of the Oversight Board. An enforceable obligation shall be deemed to be created for the repayment of those loans; and

WHEREAS, due to issues created by the timing of receipt of funds from the County of Los Angeles, the Successor Agency requires a loan from the City of Baldwin Park to meet its FY 2012-2013 enforceable obligations; and

WHEREAS, on August 15, 2012, the City Council of the City of Baldwin Park adopted Resolution No. 2012-33 and the Successor Agency adopted Resolution No. SA 2012-003 approving the loan of up to \$363,058 from the City of Baldwin Park to the Successor Agency for payment of a portion of Fiscal Year 2012-2013 Enforceable Obligations; and

WHEREAS, The City agreed to loan the Successor Agency up to \$363,058 which is the amount approved in the Administrative Budget by the Successor Agency and the Oversight Board, to cover a portion of the enforceable obligations for FY 2012-2013; and

WHEREAS, per AB 1484, all actions taken by the Oversight Board must be adopted by resolution.

NOW, THEREFORE, the Oversight Board to the Successor Agency to the Community Development Commission of the City of Baldwin Park, DOES HEREBY RESOLVE, as follows:

SECTION 1. The Oversight Board approves the loan from the City of Baldwin Park to the Successor Agency of up to \$363,058 to pay a portion of the Fiscal Year 2012-2013 Enforceable Obligations.

SECTION 2. Successor Agency staff is directed to include the loan in the ROPS III and provide a copy of this Resolution to the County Administrative Officer, the County Auditor-Controller, the State Controller's Office, and the State Department of Finance.

PASSED AND ADOPTED by the Oversight Board at a meeting held on the 21st day of August, 2012.

CHAIR, OVERSIGHT BOARD

ATTEST:

ALEJANDRA AVILA, SECRETARY, OVERSIGHT BOARD

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF BALDWIN PARK)

I, Alejandra Avila, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a meeting of the Oversight Board, held on the 21st day of August, 2012.

AYES: BOARD MEMBERS:
NOES: BOARD MEMBERS:
ABSENT: BOARD MEMBERS:

ALEJANDRA AVILA, SECRETARY, OVERSIGHT BOARD

Attachment

August 15, 2012 Successor Agency Staff Report

AUG 15

STAFF REPORT 14



TO: Honorable Mayor/Chair and Members of the City Council, and Successor Agency to the Community Development Commission

FROM: Vijay Singhal, Chief Executive Officer
Lorena Quijano, Director of Finance 

DATE: August 15, 2012

SUBJECT: Resolution No. 2012-33 and Resolution No. SA 2012-003 in regards to a loan from the City of Baldwin Park to the Successor Agency for the Payment of a Portion of the Fiscal Year 2012-2013 Enforceable Obligations

PURPOSE

To request consideration of Resolutions approving a loan ("Loan") from the City of Baldwin Park to the Successor Agency ("Successor Agency") up to \$363,058 in order to provide the necessary funds to pay a portion of Fiscal Year 2012-2013 enforceable obligations of the Successor Agency (Attachment A and B).

BACKGROUND/DISCUSSION

Prior to being dissolved, the Successor Agency received property tax (tax increment monies) on a monthly basis (except for September and October) and was able to pay its debt service requirements on a timely basis. The Successor Agency was able to pool available cash amongst the project areas for the debt service and would reimburse itself as the monies came in throughout the year.

Per ABx1 26, the Successor Agency will only receive property taxes every six months. The Agency received its first disbursement on June 1, 2012; it was suppose to cover monies due from February to May 2012; however, the amount received was lower than expected and the Successor Agency did not receive sufficient funds to cover all of the obligations as listed on the approved Recognized Obligation Payment Schedule (ROPS).

Due to the insufficient monies received and the timing differences in the receipt of future revenues (property tax revenues from June to December 2012 will not be received until *January 2013*), the Successor Agency will not have enough funds to pay for its enforceable obligations on a monthly basis.

AB 1484, which was recently passed on June 27, 2012, authorized cities to loan successor agencies monies, as long as the obligation is reflected in the ROPS and approved by the Oversight Board. If approved by the City, Successor Agency, and Oversight Board, the loan to the Successor Agency up to \$363,058 would be repaid from future property tax revenues received from the County of Los Angeles.

As noted above, because of the timing of anticipated revenues, the Successor Agency does not have enough cash on a monthly basis to meet its enforceable obligations. Once approved, payments will be made by the Successor Agency from property taxes received during the month of January and June 2013.

RECOMMENDATION

It is recommended the City of Baldwin Park and the Successor Agency adopt Resolution No. 2012-33 entitled, "A RESOLUTION OF THE CITY OF BALDWIN PARK PROVIDING A LOAN TO THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION TO PAY A PORTION OF THE FISCAL YEAR 2012-2013 ENFORCEABLE OBLIGATIONS"; and

Resolution No. SA 2012-003, "A RESOLUTION OF THE BALDWIN PARK SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION ACCEPTING A LOAN FROM THE CITY OF BALDWIN PARK TO PAY A PORTION OF THE FISCAL YEAR 2012-2013 ENFORCEABLE OBLIGATIONS."

ATTACHMENT

- A- Resolution No. SA 2012-003
- B- Resolution No. 2012-33

Attachment

Resolution No. SA 2012-003

RESOLUTION NO. SA 2012-003

**A RESOLUTION OF THE BALDWIN PARK SUCCESSOR
AGENCY OF THE COMMUNITY DEVELOPMENT
COMMISSION ACCEPTING A LOAN FROM THE CITY OF
BALDWIN PARK TO PAY A PORTION OF THE FISCAL
YEAR 2012-2013 ENFORCEABLE OBLIGATIONS**

WHEREAS, On May 2, 2012, the Successor Agency to the Baldwin Park Community Development Commission (the "Successor Agency") approved the FY 2012-2013 Administrative Budget and on May 8, 2012, the Oversight Board approved the Administrative Budget for FY 2012-2013; and

WHEREAS, On May 8, 2012, the second Recognized Obligation Payment Schedule (ROPS) for the Successor Agency for the period of June 30, 2012 through December 31, 2012 was adopted by the Oversight Board; and

WHEREAS, AB 1484 Section 34173(h) of the Health and Safety Code authorizes the Successor Agency to borrow money or accept grants for administrative costs, enforceable obligations, or project-related expenses at the city's discretion, but the receipt and use of these funds shall be reflected on the Recognized Obligation Payment Schedule or the administrative budget and therefore are subject to the oversight and approval of the oversight board. An enforceable obligation shall be deemed to be created for the repayment of those loans;

WHEREAS, due to timing issues, the Successor Agency is requiring a loan from the City of Baldwin Park to meet its FY 2012-2013 enforceable obligations.

WHEREAS, the Fiscal Year 2012-2013 Loan Agreement documenting such loan is attached hereto as Exhibit "A" and by this reference incorporated herein (the "Loan Agreement").

NOW, THEREFORE, BE IT HEREBY RESOLVED, DETERMINED AND ORDERED BY THE SUCCESSOR AGENCY OF THE COMMUNITY DEVELOPMENT COMMISSION AS FOLLOWS:

SECTION 1. The City agrees to loan the Successor Agency up to \$363,058 which is the amount approved in the Administrative Budget by the Successor Agency and the Oversight Board, to cover a portion of the enforceable obligations for FY 2012-2013;

SECTION 2. The Successor Agency agrees to repay the loan from property tax received from the County of Los Angeles by June 30, 2013, or as soon as enough property tax monies are made available to the Successor Agency.

SECTION 3. The Successor Agency agrees to pay interest to the City of Baldwin Park per annum at rate equal to the California Local Agency Investment Fund (LAIF) annual rate;

SECTION 4. The Executive Director is hereby authorized to execute the Loan Agreement attached hereto as Exhibit "A" and all necessary documents to carry out the purpose and effect of this resolution.

PASSED AND ADOPTED this 15th day of AUGUST, 2012

Manuel Lozano, Chair

ATTEST:

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES
CITY OF BALDWIN PARK } SS.

I, ALEJANDRA AVILA, Secretary of the Successor Agency to the Community Development Commission, do hereby certify that the foregoing resolution was duly and regularly approved and adopted by the Successor Agency at a regular meeting thereof held on August 15, 2012, by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

ALEJANDRA AVILA
SECRETARY TO THE COMMUNITY DEVELOPMENT COMMISSION

FISCAL YEAR 2012-2013

LOAN AGREEMENT

SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION

THIS AGREEMENT is entered into effective August 15, 2012, by and between the City of Baldwin Park, municipal corporation, (the "City"), and the Successor Agency to the Community Development Commission ("Successor Agency"), a public body, corporate and politic (the "Commission").

RECITALS

WHEREAS, AB 1484 Section 34173(h) of the Health and Safety Code authorizes the Successor Agency to borrow money or accept grants for administrative costs, enforceable obligations, or project-related expenses at the city's discretion; but the receipt and use of these funds shall be reflected on the Recognized Obligation Payment Schedule or the administrative budget and therefore are subject to the oversight and approval of the oversight board. An enforceable obligation shall be deemed to be created for the repayment of those loans.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained herein, the parties hereto agree as follows:

COVENANTS

SECTION 1. Amount of Loan. The City and Successor Agency acknowledge the City will loan the Successor Agency up to \$363,058 for FY 2012-2013, in order to allow the Successor Agency to wind down the affairs of the Successor Agency and pay a portion of its enforceable obligations.

SECTION 2. Disbursement of Funds. The City acknowledges that will disburse the Loan as requested by the Successor Agency during the year. The Successor Agency will use such proceeds only for the purposes provided for in the approved ROPS as adopted by both the Successor Agency and the Oversight Agency.

SECTION 3. Interest. The Successor Agency agrees to pay the City interest per annum at rate equal to the California Local Agency Investment Fund (LAIF) annual rate.

SECTION 4. Repayment. The Successor Agency agrees to repay the loan from property tax received from the County of Los Angeles by June 30, 2013, or as soon as enough property tax monies are made available to the Successor Agency.

City of Baldwin Park

Successor Agency to the City of Baldwin
Park

By _____
Vijay Singhal, Chief Executive Officer

By: _____
Vijay Singhal, Executive Director

Attachment

Resolution No. 2012-33

RESOLUTION NO. 2012-33

**A RESOLUTION OF THE CITY OF BALDWIN PARK
PROVIDING A LOAN TO THE SUCCESSOR AGENCY OF
THE COMMUNITY DEVELOPMENT COMMISSION TO PAY
A PORTION OF THE FISCAL YEAR 2012-2013
ENFORCEABLE OBLIGATIONS**

WHEREAS, On May 2, 2012, the Successor Agency to the Baldwin Park Community Development Commission (the "Successor Agency") approved the FY 2012-2013 Administrative Budget and on May 8, 2012, the Oversight Board approved the Administrative Budget for FY 2012-2013; and

WHEREAS, On May 8, 2012, the second Recognized Obligation Payment Schedule (ROPS) for the Successor Agency for the period of June 30, 2012 through December 31, 2012 was adopted by the Oversight Board; and

WHEREAS, AB 1484 Section 34173(h) of the Health and Safety Code authorizes the Successor Agency to borrow money or accept grants for administrative costs, enforceable obligations, or project-related expenses at the city's discretion, but the receipt and use of these funds shall be reflected on the Recognized Obligation Payment Schedule or the administrative budget and therefore are subject to the oversight and approval of the oversight board. An enforceable obligation shall be deemed to be created for the repayment of those loans;

WHEREAS, due to timing issues, the Successor Agency is requiring a loan from the City of Baldwin Park to meet its FY 2012-2013 enforceable obligations.

WHEREAS, the Fiscal Year 2012-2013 Loan Agreement documenting such loan is attached hereto as Exhibit "A" and by this reference incorporated herein (the "Loan Agreement").

NOW, THEREFORE, BE IT HEREBY RESOLVED; DETERMINED AND ORDERED BY THE CITY OF BALDWIN PARK AS FOLLOWS:

SECTION 1. The City agrees to loan the Successor Agency up to \$363,058 which is the amount approved in the Administrative Budget by the Successor Agency and the Oversight Board, to cover a portion of the enforceable obligations for FY 2012-2013;

SECTION 2. The Successor Agency agrees to repay the loan from property tax received from the County of Los Angeles by June 30, 2013, or as soon as enough property tax monies are made available to the Successor Agency.

SECTION 3. The Successor Agency agrees to pay interest to the City of Baldwin Park per annum at rate equal to the California Local Agency Investment Fund (LAIF) annual rate;

SECTION 4. The Chief Executive Officer is hereby authorized to execute the Loan Agreement attached hereto as Exhibit "A" and all necessary documents to carry out the purpose and effect of this resolution.

PASSED AND ADOPTED this 15th day of AUGUST, 2012.

Manuel Lozano, Mayor

ATTEST:

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES
CITY OF BALDWIN PARK } SS.

I, ALEJANDRA AVILA, City Clerk of the City of Baldwin Park, do hereby certify that the foregoing resolution was duly and regularly approved and adopted by the City Council of the City of Baldwin Park at a regular meeting thereof held on August 15, 2012, by the following vote:

AYES: COUNCIL MEMBERS:

NOES: COUNCIL MEMBERS:

ABSENT: COUNCIL MEMBERS:

ABSTAIN: COUNCIL MEMBERS:

ALEJANDRA AVILA
CITY CLERK

FISCAL YEAR 2012-2013

LOAN AGREEMENT

SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION

THIS AGREEMENT is entered into effective August 15, 2012, by and between the City of Baldwin Park, municipal corporation, (the "City"), and the Successor Agency to the Community Development Commission ("Successor Agency"), a public body, corporate and politic (the "Commission").

RECITALS

WHEREAS, AB 1484 Section 34173(h) of the Health and Safety Code authorizes the Successor Agency to borrow money or accept grants for administrative costs, enforceable obligations, or project-related expenses at the city's discretion, but the receipt and use of these funds shall be reflected on the Recognized Obligation Payment Schedule or the administrative budget and therefore are subject to the oversight and approval of the oversight board. An enforceable obligation shall be deemed to be created for the repayment of those loans.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained herein, the parties hereto agree as follows:

COVENANTS

SECTION 1. Amount of Loan. The City and Successor Agency acknowledge the City will loan the Successor Agency up to \$363,058 for FY 2012-2013, in order to allow the Successor Agency to wind down the affairs of the Successor Agency and pay a portion of its enforceable obligations.

SECTION 2. Disbursement of Funds. The City acknowledges that will disburse the Loan as requested by the Successor Agency during the year. The Successor Agency will use such proceeds only for the purposes provided for in the approved ROPS as adopted by both the Successor Agency and the Oversight Agency.

SECTION 3. Interest. The Successor Agency agrees to pay the City interest per annum at rate equal to the California Local Agency Investment Fund (LAIF) annual rate.

SECTION 4. Repayment. The Successor Agency agrees to repay the loan from property tax received from the County of Los Angeles by June 30, 2013, or as soon as enough property tax monies are made available to the Successor Agency.

City of Baldwin Park

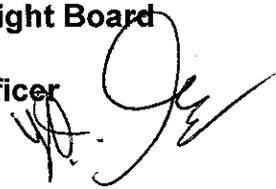
Successor Agency to the City of Baldwin
Park

By _____
Vijay Singhal, Chief Executive Officer

By: _____
Vijay Singhal, Executive Director

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
TO THE DISSOLVED COMMUNITY DEVELOPMENT COMMISSION
OF THE CITY OF BALDWIN PARK
AGENDA REPORT ITEM NO. 4**

TO: Honorable Members of the Oversight Board

FROM: Vijay Singhal, Chief Executive Officer
Lorena Quijano, Finance Director 

DATE: August 21, 2012

SUBJECT: Approval of Third Recognized Obligation Payment Schedule (ROPS III) for the period of January 1, 2013 to June 30, 2013

PURPOSE

To adopt the third Recognized Obligation Payment Schedule ("ROPS III") for the period from January 1, 2013 through June 30, 2013.

DISCUSSION

Assembly Bill X1 26 ("AB 26") was drafted with recognition that redevelopment agencies had a variety of debts and obligations that still must be met in order to avoid causing harm to the persons to whom those debts and obligations are owed. Successor agencies are supposed to receive tax revenues from the county auditors in order to ensure those obligations, referred to in AB 26 as "enforceable obligations," will be met. In order to enable the County of Los Angeles to determine how much tax revenue a successor agency needs to meet its enforceable obligations, AB 26 requires the preparation of a series of schedules of enforceable obligations.

The first two schedules, the Enforceable Obligation Payment Schedule ("EOPS") and the Preliminary Draft Recognized Obligation Payment Schedule ("PDROPS"), were approved by the Community Development Commission (Commission) prior to its dissolution. Those schedules formed the basis for the preparation of the first schedule previously approved by the City Council, as the governing body of the successor agency (Successor Agency), the Recognized Obligation Payment Schedule ("ROPS").

A ROPS must be prepared and presented to the City Council as the governing body of the successor agency for approval for each six-month period, from January 1 through June 30 and from July 1 through December 31, until all of the Commission's enforceable obligations have been paid in full. The approved ROPS is then submitted to the Oversight Board for approval.

Submitted Recognized Obligation Payment Schedule

- On February 15, 2012, the first ROPS for the period of January 1, 2012 through June 30, 2012, was approved by the City Council as governing body for the

successor agency. The first draft ROPS was submitted to the Los Angeles County Auditor, the State Controller and the Department of Finance for review.

The first ROPS approved by the Successor Agency for the period of January 1, 2012 through June 30, 2012 was submitted to the Oversight Board to the Successor Agency to the Dissolved Community Development Commission of the City of Baldwin Park. On April 16, 2012, the Oversight Board approved the first ROPS, as amended, by removal of the administrative cost line item, until an administrative budget could be presented.

Staff provided the approved first ROPS to the Los Angeles County Auditor, the State Controller and the Department of Finance and posted it on the City's website.

- On May 2, 2012, the second ROPS for the period of July 1, 2012 through December 31, 2012 was approved by the Successor Agency and submitted to the Oversight Board for review.
- On May 8, 2012, the Oversight Board approved the second ROPS. After approval by the Oversight Board, the approved second ROPS was provided to the Los Angeles County Auditor, the State Controller, and the Department of Finance and posted on the Successor Agency's website.
- On August 15, 2012, the ROPS III was submitted and approved by the Successor Agency.

AB 1484

On June 27, 2012, AB 1484 was enacted providing technical amendments, new rules and new deadlines for the redevelopment dissolution process. The Successor Agency must now submit an Oversight Board approved ROPS ("ROPS III") for the period of January 2013 through June 30, 2013, to the DOF no later than September 4, 2012 (September 1, 2012, the due date in AB 1484 falls on a Saturday and the next business day, September 3rd is Labor Day). If the ROPS III is not submitted on time, there will be a civil penalty of \$10,000 per day for every day that the ROPS is not submitted to the DOF. The penalty is to be paid to the County Auditor-Controller for distribution to the taxing entities

The Successor Agency must notify the County Administrative Officer, the County Auditor Controller, and the DOF, at the same time the Successor Agency submits a proposed action to the Oversight Board for approval. Also, all actions taken by the Oversight Board must be adopted by resolution. In addition, the third ROPS has a new format, which has been provided by the DOF. Some of the new requirements for ROPS III include:

- Agencies report actual amounts paid from tax increment from the previous period (January 2012 to June 2012) and anticipated tax increment funding for the current period (January 2013 to June 2013).

- Enforceable obligations are listed on one form regardless of funding source. Estimates of the amount due on enforceable obligations no longer need to be stated on a month by month basis. Only a total for the six-month period is required.
- Additional columns for funding source and agreement termination dates have been added.
- An optional "Notes" page has been added.

The ROPS IIII for the period of January 1, 2013 through June 30, 2013 is now being presented to the Oversight Board for approval.

If approved by the Oversight Board, the approved ROPS will then be provided to the Los Angeles County Administrative Officer, the County Auditor, the State Controller and the Department of Finance and posted on the Successor Agency's website.

FISCAL IMPACT

Under AB 26, the City Council, as the successor agency, may only pay the enforceable obligations of the former Commission listed on the ROPS. The successor agency is prohibited by AB 26 from entering into new obligations, except as necessary for administration of the successor agency and the winding up of the Commission's business. The intent of the ROPS is to identify all enforceable obligations of the former Commission payable before June 30, 2013.

Nothing in AB 26 provides for the assumption of the Commission's obligations by the City. AB 26 limits the liability of the successor agency for the CDC's obligations to assets transferred to the City, as successor agency, from the Commission by operation of law.

Per AB 26, the successor agency is to receive a minimum of \$250,000 for administrative costs per year. However, for FY 2011-2012 the County of Los Angeles indicated that no administrative costs would be provided to cities. The County claimed that the monies provided to cities up to January 31, 2012, should be enough to cover the remainder of the fiscal year. At this time, it unknown how much, if any, property tax revenues will be received by the successor agency for administrative expenses for FY 2012-2013.

RECOMMENDATION

We recommend the Oversight Board:

1. Adopt Oversight Board Resolution No. OB 04-12 entitled, "A Resolution of the Oversight Board to the Successor Agency to the Dissolved Community Development Commission of the City of Baldwin Park Approving the third Recognized Obligation Payment Schedule (ROPS) for the period of January 1, 2013 through June 30, 2013"; and

2. Instruct staff to send the approved third ROPS to the County Administrative Officer, County Auditor Controller, the State Controller and Department of Finance; and
3. Instruct staff to post approved ROPS III on the Successor Agency's website.

ATTACHMENTS

Oversight Board Resolution No. OB 04-12

Third Recognized Obligation Payment Schedule (ROPS) for January 1, 2013 – June 30, 2013

Attachment

Oversight Board Resolution No. OB 04-12

OVERSIGHT BOARD RESOLUTION NO. OB 04-12

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF BALDWIN PARK APPROVING THE THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013

WHEREAS, the Oversight Board to the Successor Agency to the dissolved Community Development Commission of the City of Baldwin Park (the "Oversight Board") has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and

WHEREAS, Section 34177 requires each Successor Agency to prepare a draft Recognized Obligation Payment Schedule ("ROPS") and section 34180 requires the Oversight Board to approve same, after which it is to be transmitted to the County Administrative Officer, the County Auditor-Controller, the State Controller and the State Department of Finance; and

WHEREAS, Section 34177 provides that each ROPS shall be forward looking to the next six months; 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, On April 16, 2012, the Oversight Board approved the first ROPS for the period of January 1, 2012 to June 30, 2012. On May 8, 2012, the Oversight Board approved the second ROPS for the period of July 1, 2012 through December 31, 2012; and

WHEREAS, the Successor Agency approved the ROPS III for the period January 1, 2013 through June 30, 2013 on August 15, 2012 which is attached hereto as Exhibit A; and

WHEREAS, the Successor Agency must submit an Oversight Board approved ROPS for the period of January 2013 through June 30, 2013, to the DOF no later than September 4, 2012; and

WHEREAS, per AB 1484, all actions taken by the Oversight Board must be adopted by resolution.

NOW, THEREFORE, the Oversight Board to the Successor Agency to the Community Development Commission of the City of Baldwin Park, DOES HEREBY RESOLVE, as follows:

SECTION 1. The third ROPS for the period of January 1, 2013 through June 30, 2013 attached hereto as Exhibit A is hereby approved.

SECTION 2. Successor Agency staff is directed to provide a copy of this Resolution along with the approved ROPS to the County Administrative Officer, County Auditor-Controller, State Controller's Office, and the State Department of Finance.

SECTION 3. Successor Agency staff is directed to post the ROPS III on the Successor Agency's website.

PASSED AND ADOPTED by the Oversight Board at a meeting held on the 21st day of August, 2012.

CHAIR, OVERSIGHT BOARD

ATTEST:

ALEJANDRA AVILA, SECRETARY, OVERSIGHT BOARD

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF BALDWIN PARK)

I, Alejandra Avila, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a meeting of the Oversight Board, held on the 21st day of August, 2012.

AYES: BOARD MEMBERS:
NOES: BOARD MEMBERS:
ABSENT: BOARD MEMBERS:

ALEJANDRA AVILA, SECRETARY, OVERSIGHT BOARD

Exhibit A

ROPS III – January 1, 2013 – June 30, 2013

**PER STATE DEPARTMENT OF FINANCE,
THE FOLLOWING IS THE ORDER OF THE EXCEL DOCUMENT
THAT WILL BE SUBMITTED FOR APPROVAL**

1. CONTACT INFORMATION

2. SUMMARY

3. RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)

4. NOTES

5. PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS

1. CONTACT INFORMATION

Successor Agency Contact Information

Name of Successor Agency: City of Baldwin Park as Successor Agency
County: Los Angeles

Primary Contact Name: Lorena Quijano
Primary Contact Title: Finance Director
Address: 14403 E Pacific Ave., Baldwin Park, CA 91706
Contact Phone Number: (626) 960-4011 ex. 288
Contact E-Mail Address: lquijano@baldwinpark.com

Secondary Contact Name: Rose Tam
Secondary Contact Title: Assistant Accounting Manager
Secondary Contact Phone Number: (626) 960-4011 ex. 254
Secondary Contact E-Mail Address: rtam@baldwinpark.com

2. SUMMARY

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: City of Baldwin Park as Successor Agency

Outstanding Debt or Obligation		Total Outstanding Debt or Obligation
		\$ 35,606,022
Current Period Outstanding Debt or Obligation		Six-Month Total
A	Available Revenues Other Than Anticipated RPTTF Funding	1,685,292
B	Anticipated Enforceable Obligations Funded with RPTTF	3,706,824
C	Anticipated Administrative Allowance Funded with RPTTF	353,604
D	Total RPTTF Requested (B + C = D)	4,060,328
Total Current Period Outstanding Debt or Obligation (A + B + C = E) Should be the same amount as ROFS form six-month total		\$ 5,745,620
E	Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)*	1,652,290
F	Variance (E - D = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding	(\$ 2,208,038)
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)	790,743
H	Enter Actual Obligations Paid with RPTTF	1,261,924
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.)	\$ 4,060,328

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

Signature

Title

Date

* Amount is not available from the county auditor-controller as of August 15, 2012. The Agency use an estimate based on prior year's net property tax received after payment of County pass-through at this time.

3. RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)

4. NOTES

Name of Successor Agency: City of Baldwin Park as Successor Agency
 County: Los Angeles

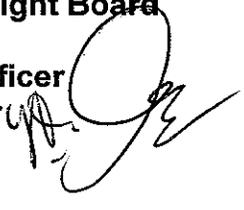
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) – Notes (Optional)
 January 1, 2013 through June 30, 2013

Item #	Notes/Comments
ROPS-Item#1	1999 Bond Reserve Funds were drawn to pay bond debt service due on August 1, 2012.
ROPS-Item#2	1999 Bond Reserve Funds were drawn to pay bond debt service due on August 1, 2012. \$75,000 is an estimate deferral from Central Business District Project expected from the LA County to be used to replenish the Bond Reserve Fund
ROPS-Item#3	2000 Bond Reserve Funds to be drawn to pay bond debt service due on September 1, 2012.
ROPS-Item#4	1999 Bond debt service include payment in the amount of \$633,353 due in August 2013 to prevent shortage from June 2013's RPTTF receipts.
ROPS-Item#5	2003 Bond debt service include payment in the amount of \$430,240 due in August 2013 to prevent shortage from June 2013's RPTTF receipts. The \$180,000 is estimated to be received from pledged sales tax from the Puente Merced project area.
ROPS-Item#6	1999 Bond debt service include payment in the amount of \$471,281 due in August 2013 to prevent shortage from June 2013's RPTTF receipts.
ROPS-Item#7	2000 Bond debt service include payment in the amount of \$292,274 due in September 2013 to prevent shortage from June 2013's RPTTF receipts.
ROPS-Item#8	\$B211 pass-through payments were listed on 2nd ROPS for \$61,151 (based on estimate), actual amount is \$57,024 for tax increment/property tax received from Nov-Jan 2012. They have not been paid due to shortage of the August & September 2012 bond debt service payments since the bond payments had priority over the SB211 payments.
ROPS-Item#31	City loan to pay Administration Cost for carrying out existing obligations and winding down the former RDA & Housing Business. The loan is necessary since the Agency did not received enough funds from the June 1, 2012 RPTTF payment from LA County to cover the cost at this time. Admin Budget was approved on May 5, 2012 by the Oversight Board for \$383,058.
ROPS-Item#32-33	40.43% of the debt service of the Merged Project 2000 Tax Allocation Bonds is payable from the 20% LMIHF set aside. The amount represents the Housing proportionate share of the debt service previously not paid from the LMIHF, which contributed to the negative cash carrying balance in the Merged Project Area.
ROPS-Item#34	The Agency recorded the 20% set aside based on the receipt of tax increment in November 2011 to January 2012. DOF and LA County have indicated that the 20% set aside requirement was eliminated. The reversal of 20% set aside will provide a portion of the money required to replenish the draw from the 3rd ROPS Item #1-3.
Prior Period Estimated Obligations vs. Actual Payments ROPS#1-L#1	The estimate for 1999 Series San Gabriel River Tax Allocation Bonds (San Gabriel River) included the debt service payment due on August 1, 2012 in the amount of \$631,353. The total debt service obligation for all project areas/bonds were \$1,825,148 and the Agency only received \$790,743 from the June 1, 2012's RPTTF.
Prior Period Estimated Obligations vs. Actual Payments ROPS#1-L#2	The estimate for 2003 Series Sales Tax & Tax Allocation Refunding Bonds (Puente Merced) included the debt service payment due in August 1, 2012 in the amount of \$430,240. The total debt service obligation for all project areas/bonds were \$1,825,148 and the Agency only received \$780,743 from the June 1, 2012 RPTTF.
Prior Period Estimated Obligations vs. Actual Payments ROPS#1-L#3	The estimate for 1990 Series A Revenue Tax Allocation Bonds (Central Business District) included the debt service payment due in August 1, 2012 in the amount of \$471,281. The total debt service obligation for all project areas/bonds were \$1,825,148 and the Agency only received \$790,743 from the June 1, 2012 RPTTF.
Prior Period Estimated Obligations vs. Actual Payments ROPS#1-L#4	The estimate for 2000 Merged Project Refunding Bond (San Gabriel River, Puente Merced, West Ramona, Delta, Sierra Vista) included the debt service payment due in September 1, 2012 in the amount of \$292,274. The total debt service obligation for all project areas/bonds etc \$1,825,148 and the Agency only received \$780,743 from the June 1, 2012's RPTTF.
Prior Period Estimated Obligations vs. Actual Payments ROPS#1-L#5	The June 30, 2012 accrued payment in the amount of \$18,588 due to the developer has not been paid due to the shortage of funds available to meet bond debt service obligation due in August & September 2012.
Prior Period Estimated Obligations vs. Actual Payments ROPS#1-L#6	The June 30, 2012 accrued payment in the amount of \$30,359 due to the City of Rosemead has not been paid due to the shortage of funds available to meet bond debt service obligation due in August & September 2012.
Prior Period Estimated Obligations vs. Actual Payments ROPS#1-L#7	Approved Cost for carrying out existing obligations for FY2012 paid by the General Fund due to the shortage of funds available to meet obligations.
Prior Period Estimated Obligations vs. Actual Payments ROPS#1-L#8,13,14,15,16	Administration Cost for carrying out existing obligations and former RDA & Housing Business-Reter to 1st and 2nd ROPS for FY 2011-12. The amounts were paid out from General Fund since the item was pulled out by the Oversight Board until an Admin Budget was submitted.
Prior Period Estimated Obligations vs. Actual Payments ROPS#1-L#17	The Agency recorded the 20% set aside in FY 2011-12 based on the receipt of tax increment in November 2011 to January 2012. DOF and County of LA have indicated that the 20% set aside requirement was eliminated. The reversal of the 20% set aside will provide a portion of the money required to replenish the draw from the Bond Reserve listed on the 3rd ROPS Item#1-3.

5. PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
TO THE DISSOLVED COMMUNITY DEVELOPMENT COMMISSION
OF THE CITY OF BALDWIN PARK
AGENDA REPORT ITEM NO. 5**

TO: Honorable Members of the Oversight Board

FROM: Vijay Singhal, Chief Executive Officer
Lorena Quijano, Finance Director 

DATE: August 21, 2012

SUBJECT: Asset Transfer Form Submitted August 1, 2012

BACKGROUND/DISCUSSION

On June 27, 2012, the state passed AB 1484 to make technical and major amendments to AB 26, which was enacted to dissolve all redevelopment agencies.

One of the requirements in AB 1484 required the Housing Successor Agency to submit to the Department of Finance by August 1, 2012, a list of all housing assets transferred to it by the Successor Agency since February 1, 2012. The Department of Finance provided the template reporting form in an Excel format. Since no instructions were provided, staff completed the forms based on the information requested in each exhibit.

The following exhibits were completed and included as part of the asset transfer form submitted to the Department of Finance: 1) Exhibit A – Real Property, 2) Exhibit B – Personal Property, 3) Exhibit D – Loans/Grants Receivables, 4) Exhibit F – Rents, and 5) Exhibit G – Deferrals.

As required, on August 1, 2012, the Housing Successor Agency submitted the Asset Reporting Form to the Department of Finance, showing a list of all housing assets. AB 1484 provides the Department of Finance 30 days to review the list, and to question any transfers.

FISCAL IMPACT

None

RECOMMENDATION

Staff recommends that the Oversight Board receive and file the report.

ATTACHMENT

Asset Reporting Form

Attachment

Asset Reporting Form

DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)

Former Redevelopment Agency: Community Development Commission of the City of Baldwin Park

Successor Agency to the Former Redevelopment Agency: City Council as the governing body of the Successor Agency

Entity Assuming the Housing Functions of the former Redevelopment Agency: Successor Agency to the Community Development Commission of the City of Baldwin Park

Entity Assuming the Housing Functions Contact Name: Marc Castagnola, AICP Title Community Development Manager Phone (626) 960-4011, x-477 E-Mail Address Mcastagnola@baldwinpark.com

Entity Assuming the Housing Functions Contact Name: Vijay Singhal Title Chief Executive Officer Phone (626) 960-4011, x-482 E-Mail Address Vsinghal@baldwinpark.com

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list. The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	X
Exhibit B- Personal Property	X
Exhibit C - Low-Mod Encumbrances	X
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	X
Exhibit F- Rents	X
Exhibit G - Deferrals	X

Prepared By: Melecio Picazo, Sr. Redevelopment Project Coordinator

Date Prepared: 7/31/2012

Exhibit B - Personal Property

City of Baldwin Park
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset or Description	Salvage Value of Asset	Date of Transfer to Housing Successor Agency	Acquisition cost funded with Housing Fund monies	Acquisition cost funded with other RDA funds	Acquisition cost funded with RDA funds	Date of acquisition by the former RDA
1	Graphic Display	\$0	2/1/2012		\$6,591.63		10/5/2004
2	Typewriter	\$0	2/1/2012		\$414.97		6/12/2001
3	File Cabinet	\$0	2/1/2012		\$380.00		9/19/2001
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City of Baldwin Park
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the loan/grant issued for a loan or grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there any special requirements specifying the purposes for which the funds may be used?	Repayment rate, interest rate or loan	Current outstanding loan balance
1	Loan	\$150,000	7/1/1998	Telacu Las Palomas	Multi-Family Apartments	Yes	6/30/2039	\$150,000
2	Loan	\$1,355,000	7/31/2001	Thomas L. Safran	Multi-Family Apartments	Yes	8/30/2047	\$1,355,000
3	Loan	\$200,000	11/4/2003	Baldwin Park Family Housing Limited Partnership	Off-site Improvements	Yes	11/4/2048	\$200,000
4	Loan	\$1,312,140	12/15/2010	Community Development Commission	FY 10 SERAF Payment	Yes	6/30/2015	\$1,312,140
5	Loan	\$368,666	4/20/2011	Community Development Commission	FY 11 SERAF Payment	Yes	6/30/2016	\$368,666
6	Loan	\$13,000	2/27/2001	Hoang Tien Nguyen & Diem Thi Phuong	1st Time Homebuyer	Yes	2/27/2031	\$13,000
7	Loan	\$30,750	1/19/2004	Frank Chi Yu Yip & Tjoei Lien Lim	1st Time Homebuyer	Yes	1/9/2014	\$30,750
8	Loan	\$100,000	11/2/2005	George & Veronica Aldana	1st Time Homebuyer	Yes	11/2/2020	\$100,000
9	Loan	\$100,000	1/17/2007	Angelica Hernandez	1st Time Homebuyer	Yes	1/17/2022	\$100,000
10	Loan	\$100,000	11/26/2007	Alicia Bernardo & Susana Bernardo	1st Time Homebuyer	Yes	11/26/2022	\$100,000
11	Loan	\$100,000	8/7/2008	Richard Chen & Rina Ng	1st Time Homebuyer	Yes	8/7/2023	\$100,000
12	Loan	\$47,780	9/1/2010	Rogelio Lazaro, Jr	1st Time Homebuyer	Yes	9/1/2025	\$47,780
13	Loan	\$52,200	1/11/2011	Zhi Hao Chow & Wai See Cecelia Hui	1st Time Homebuyer	Yes	1/11/2026	\$52,200
14	Loan	\$42,075	10/24/2011	Angela Gutierrez	1st Time Homebuyer	Yes	10/24/2026	\$42,075
15	Loan	\$42,000	4/15/1998	Lau Tran Chau	1st Time Homebuyer	Yes	4/15/2028	\$42,000
16	Loan	\$42,000	4/15/1998	Ving Hoang Lam & Anh Tram Trang	1st Time Homebuyer	Yes	4/15/2028	\$42,000
17	Loan	\$42,000	4/15/2098	Kim Tran Chu	1st Time Homebuyer	Yes	4/15/2028	\$42,000
18	Loan	\$42,000	4/15/1998	Hue T. Nguyen	1st Time Homebuyer	Yes	4/15/2028	\$42,000
19	Loan	\$42,000	2/8/1999	Tony Huynh	1st Time Homebuyer	Yes	2/8/2029	\$42,000
20	Loan	\$20,000	2/19/1999	Vincent & Angela H. Lin	1st Time Homebuyer	Yes	2/19/2029	\$20,000
21	Loan	\$20,000	2/19/1998	Hui Guan, Hui Lin and Yan Guan	1st Time Homebuyer	Yes	2/19/2029	\$20,000
22	Loan	\$42,000	10/18/1998	Jesus & Olga Luna	1st Time Homebuyer	Yes	10/18/2028	\$42,000
23	Loan	\$42,000	10/18/1998	Shi Zhang & George Mo	1st Time Homebuyer	Yes	10/18/2028	\$42,000
24	Loan	\$42,000	10/18/1998	Gia K. Lee & Thuy This Le	1st Time Homebuyer	Yes	10/18/2028	\$42,000
25	Loan	\$42,000	10/18/1998	Cassandra Luu Robbins	1st Time Homebuyer	Yes	10/18/2028	\$42,000
26	Loan	\$42,000	10/18/1998	Song Zhen	1st Time Homebuyer	Yes	10/18/2028	\$42,000
27	Loan	\$42,000	10/18/1998	Vahi & Elizabeth Baharian	1st Time Homebuyer	Yes	10/18/2028	\$42,000
28	Loan	\$42,000	10/18/1998	Kevin & Seav Tea	1st Time Homebuyer	Yes	10/18/2028	\$42,000
29	Loan	\$13,000	2/17/1999	Mau Pham & Ngoc Bich Le	1st Time Homebuyer	Yes	2/17/2029	\$13,000
30	Loan	\$13,000	2/17/1999	Phi Ngoc & Phuong Thi Ho	1st Time Homebuyer	Yes	2/17/2029	\$13,000
31	Loan	\$13,000	2/17/1999	Knick & Sokhary Lamig	1st Time Homebuyer	Yes	2/17/2029	\$13,000

32	Loan		\$13,000	2/17/1999	Tram, Liem & Loc Pham		1st Time Homebuyer	Yes		2/17/2029	varies	\$13,000
33	Loan		\$13,000	2/17/1999	Tuan Ngox Ho and Kim Chau Thi Tran		1st Time Homebuyer	Yes		2/17/2029	varies	\$13,000
34	Loan		\$13,000	2/17/1999	Steven & Nancy Lam		1st Time Homebuyer	Yes		2/17/2029	varies	\$13,000
35	Loan		\$13,000	2/17/1999	Grandon Than & Thuy Thi Thu Nguyen		1st Time Homebuyer	Yes		2/17/2029	varies	\$13,000
36	Loan		\$13,000	2/17/1999	John & Sue Woo		1st Time Homebuyer	Yes		2/17/2029	varies	\$13,000
37	Loan		\$13,000	2/17/1999	Huan Ngoc & Nhung Thi Nguyen		1st Time Homebuyer	Yes		2/17/2029	varies	\$13,000
38	Loan		\$13,000	2/17/1999	Rafael Urribe & Alma Carranza		1st Time Homebuyer	Yes		2/17/2029	varies	\$13,000
39	Loan		\$13,000	2/17/1999	Wai Fun & Suj Cheung		1st Time Homebuyer	Yes		2/17/2029	varies	\$13,000
40	Loan		\$32,000	2/26/1998	Ling Mei Huang & Jia Xing Jia		1st Time Homebuyer	Yes		2/26/2028	varies	\$32,000
41	Loan		\$32,000	1/26/1998	Mae Lam & On A Mao		1st Time Homebuyer	Yes		1/26/2028	varies	\$32,000
42	Loan		\$32,000	1/29/1998	Thomas & Maria Garcia		1st Time Homebuyer	Yes		1/29/2028	varies	\$32,000
43	Loan		\$32,000	12/30/1997	Ly Sang Chou		1st Time Homebuyer	Yes		12/30/2027	varies	\$32,000
44	Loan		\$32,000	4/16/1998	Tommy Hua & Elaine Lee		1st Time Homebuyer	Yes		4/16/2028	varies	\$32,000
45	Loan		\$19,100	4/8/2003	Hoang Van Nguyen & Bach Thi Ngo		1st Time Homebuyer	Yes		4/8/2014	varies	\$19,100
46	Loan		\$58,600	4/8/2003	Hoang Van Nguyen & Bach Thi Ngo		1st Time Homebuyer	Yes		4/8/2014	varies	\$58,600
47	Loan		\$19,100	10/17/2002	Felipe & Patricia Larios & Alma Maravilla		1st Time Homebuyer	Yes		10/17/2047	varies	\$19,100
48	Loan		\$58,600	10/17/2002	Felipe & Patricia Larios & Alma Maravilla		1st Time Homebuyer	Yes		10/17/2047	varies	\$58,600
49	Loan		\$19,100	11/25/2002	Fernando Juarez, Joaquina Garcia & Enrique Torres		1st Time Homebuyer	Yes		11/25/2047	varies	\$19,100
50	Loan		\$58,600	11/25/2002	Fernando Juarez, Joaquina Garcia & Enrique Torres		1st Time Homebuyer	Yes		11/25/2012	varies	\$58,600
51	Loan		\$13,000	2/17/1999	Anthony H. Van		1st Time Homebuyer	Yes		2/17/2029	varies	\$13,000
52	Loan		\$58,600	6/18/2003	Hong An Yu, Ya Qin Li, & Polly X. Liang		1st Time Homebuyer	Yes		6/18/2048	varies	\$58,600
53	Loan		\$19,100	6/18/2003	Hong An Yu, Ya Qin Li, & Polly X. Liang		1st Time Homebuyer	Yes		6/18/2048	varies	\$19,100
54	Loan		\$19,100	5/28/2003	Luis & Juana Villalobos		1st Time Homebuyer	Yes		5/28/2048	varies	\$19,100
55	Loan		\$58,600	5/28/2003	Luis & Juana Villalobos		1st Time Homebuyer	Yes		5/28/2013	varies	\$58,600
56	Loan		\$19,100	1/7/2003	Adib Alhannat		1st Time Homebuyer	Yes		1/7/2048	varies	\$19,100
57	Loan		\$58,600	1/7/2003	Adib Alhannat		1st Time Homebuyer	Yes		1/7/2013	varies	\$58,600
58	Loan		\$31,000	6/23/2000	Dolores Campos		1st Time Homebuyer	Yes		6/23/2010	varies	\$31,000
59	Loan		\$31,000	9/29/2000	Jose & Maria Rosales		1st Time Homebuyer	Yes		9/29/2010	varies	\$31,000
60	Grant		\$20,000	10/21/1998	Jorge & Matilde Aparicio		1st Time Homebuyer	Yes		Not Applicable	Not Applicable	Not Applicable
61	Grant		\$20,000	2/10/1999	Martha Cardona		1st Time Homebuyer	Yes		Not Applicable	Not Applicable	Not Applicable
62	Grant		\$20,000	1/26/2000	Wilbert & Concepcion Larrache		1st Time Homebuyer	Yes		Not Applicable	Not Applicable	Not Applicable
63	Grant		\$35,000	6/7/2000	Jose & Emerita Moreno		1st Time Homebuyer	Yes		Not Applicable	Not Applicable	Not Applicable
64	Grant		\$40,000	6/12/2000	Martha Leon & Guadalupe Angulo		1st Time Homebuyer	Yes		Not Applicable	Not Applicable	Not Applicable
65	Grant		\$40,000	6/21/2000	Leigh & Maria Ramos		1st Time Homebuyer	Yes		Not Applicable	Not Applicable	Not Applicable
66	Grant		\$40,000	2/6/2001	Cloyde & Wilma Alfred		1st Time Homebuyer	Yes		Not Applicable	Not Applicable	Not Applicable
67	Grant		\$40,000	4/23/2001	Sonia Pastor & Ivan Luna		1st Time Homebuyer	Yes		Not Applicable	Not Applicable	Not Applicable
68	Grant		\$30,000	2/11/2002	Bobby Montenegro		1st Time Homebuyer	Yes		Not Applicable	Not Applicable	Not Applicable
69	Loan		\$12,000	11/24/2009	Maria Barreiro & Enrique Barreiro		Rehabilitation Home Loan	Yes		11/24/2029	3%	\$12,000

Exhibit F - Rents

City Baldwin Park
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item	Type of payment or Rehab Home Loan Payment	Type of property with which the payments are associated or	Property owner	Entity that collects the payments	To what the collected payments are ultimately limited	Purpose for which the payments are used	Is the property encumbered by a housing covenant?	Source of low/mod housing covenant or	Item from which payments are associated or applicable
		SFR	Maria Barreiro & Enrique Barreiro	AmeriNational	Successor Agency	Repay loan	Yes	CA Law	Not Applicable
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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

City of Baldwin Park
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be paid	Current amount owed	Date upon which funds were to be repaid
1	SERAF Payment ¹ , HSC Sections 33690 (c)	FY 2010	\$1,312,140	0%	\$1,312,140	6/30/2015
2	SERAF Payment ² , HSC Sections 33690.5 (c)(1)	FY 2011	\$368,666	0%	\$368,666	6/30/2016
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Note 1: On 12/15/2010, the Community Development Commission adopted Resolution No. 459 to authorize borrowing from LMIHF to pay SERAF for FY 2009-2010

Note 2: On 4/20/2011, the Community Development Commission adopted Resolution No. 463 to authorize borrowing from LMIHF to pay SERAF for FY 2010-2011