

000000SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID: **119**
County: **Los Angeles**
Successor Agency: **La Verne**

Primary Contact

Honorific (Ms, Mr, Mrs)	
First Name	Ron
Last Name	Clark
Title	Finance Officer
Address	3660 D Str
City	La Verne
State	CA
Zip	91750
Phone Number	909-596-8720
Email Address	rclark@ci.la-verne.ca.us

Secondary Contact

Honorific (Ms, Mr, Mrs)	
First Name	Richard
Last Name	Martinez
Title	Accounting Manager
Phone Number	909-596-8752
Email Address	rmartinez@ci.la-verne.ca.us

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: LA VERNE (LOS ANGELES)

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$13,005,578

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$0
B Enforceable Obligations Funded with RPTTF	\$616,514
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$741,514
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$741,514
F Enter Total Six-Month Anticipated RPTTF Funding	\$4,986,379
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$4,244,865

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
H Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$172,000
I Enter Actual Obligations Paid with RPTTF	\$0
J Enter Actual Administrative Expenses Paid with RPTTF	\$172,000
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$741,514

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.

Don Kendrick	Chairman
_____ Name	_____ Title
/s/ 	2/14/13
_____ Signature	_____ Date

RESOLUTION NO. 010

A RESOLUTION OF THE LA VERNE SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE JULY 1, 2013 THROUGH DECEMBER 31, 2013 RECOGNIZED
OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE
SECTION 34180(g) AND APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE
BUDGET

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

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

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

NOW, THEREFORE, BE IT RESOLVED, that the La Verne Successor Agency Oversight Board approves the ROPS and Successor Agency Administrative Budget for the period of July 1, 2013 through December 31, 2013 and directs the Successor Agency Executive Director, or their designee, to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the ROPS and approval of the Successor Agency Administrative Budget.

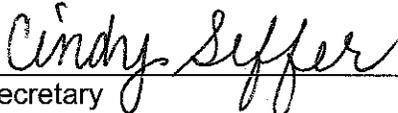
BE IT FURTHER RESOLVED, that the City Manager, or designee, is authorized to make ministerial adjustments to the ROPS and Successor Agency Administrative Budget so long as these adjustments are within the scope of the approved schedule and total obligation.

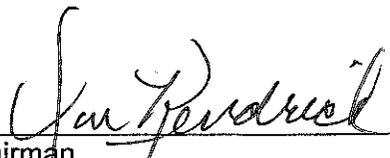
I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the La Verne Successor Agency Oversight Board, at its meeting of February 14, 2013, by the following vote.

PASSED, APPROVED and ADOPTED this 14th day of February, 2013.

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

Attest:


Secretary


Chairman

**Successor Agency Administrative Budget
July 1, 2013 to December 31, 2013**

Description	Amount	Comments
Personnel Services	125,000	Equivalent to 1.65 full time staff (salaries & benefits) plus 0.30 part time staff
Operating Costs	25,000	Consultants and other Professional Services, non project specific legal services, plus other administrative and operational expenses
Cost Allocation	22,000	City costs to support the Successor Agency, such as City Manager's Office, Finance, Information Systems, City Buildings and other general government services
Total	172,000	

Funding Sources:

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

NOTES:

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