

RESOLUTION NO. ARC-48

A RESOLUTION OF THE LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE ("ROPS") FOR THE PERIOD OF JULY 1, 2022, THROUGH JUNE 30, 2023 FOR THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY TO THE CITY OF ARCADIA

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

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

WHEREAS, the Fifth Supervisorial District Consolidated Oversight Board ("5th District Consolidated Oversight Board") has jurisdiction over the Successor Agency of the Former Redevelopment Agency to the City of Arcadia; and

WHEREAS, Health and Safety Code section 34177(m) requires a Successor Agency to prepare a Recognized Obligation Payment Schedule (ROPS) for each six-month period; and

WHEREAS, Health and Safety Code section 34180(g) requires the Oversight Board to approve the Successor Agency's establishment of the ROPS; and

WHEREAS, Health and Safety Code section 34177(m) requires that once the ROPS is approved by the Oversight Board, the Successor Agency is required to submit a copy of such approved ROPS to the County of Los Angeles Auditor-Controller, the California State Controller, and the State of California Department of Finance and post the ROPS on the Successor Agency's website; and

WHEREAS, the Successor Agency of the Former Redevelopment Agency to the City of Arcadia has approved the ROPS for the period of July 1, 2022 - June 30, 2023, and is presenting it to the 5th District Consolidated Oversight Board for approval; and

WHEREAS, the 5th District Consolidated Oversight Board held a meeting on January 13, 2022.

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

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the 5th District Consolidated Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

SECTION 3. Approval of the ROPS. The 5th District Consolidated Oversight Board hereby approves and adopts the ROPS, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

SECTION 4. Implementation. The 5th District Consolidated Oversight Board hereby directs the Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of Los Angeles Auditor-Controller, the State of California Controller and the State of California Department of Finance after the effective date of this resolution, and to post the ROPS on the Successor Agency's website.

SECTION 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The 5th District Consolidated Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 6. Certification. The Deputy Clerk of the 5th District Consolidated Oversight Board shall certify to the adoption of this Resolution.

SECTION 7. Effective Date. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

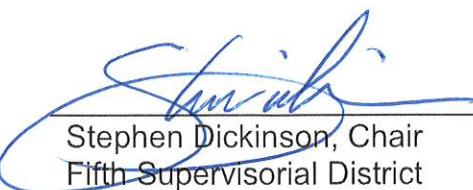
PASSED, APPROVED AND ADOPTED this 13 day of January 2022, by the following vote:

Ayes: Board Members Berry, Johnson, Koffroth, Miller, Saraiya, Vice-Chair Dortch, and Chair Dickinson

Noes:

Abstain:

Absent:



Stephen Dickinson, Chair
Fifth Supervisorial District
Consolidated Oversight Board

ATTEST:



Cesar Hernandez, Deputy Clerk
Los Angeles County Fifth Supervisorial District
Consolidated Oversight Board

EXHIBIT A

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Arcadia

County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 100,201	\$ 87,701	\$ 187,902
F RPTTF	98,101	85,601	183,702
G Administrative RPTTF	2,100	2,100	4,200
H Current Period Enforceable Obligations (A+E)	\$ 100,201	\$ 87,701	\$ 187,902

Certification of Oversight Board Chairman:

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

Stephen Dickinson Chair
Name Title

Steph Smith 6/13/22
/s/ Date
Signature

Arcadia
Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W		
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
								\$187,902		\$187,902	\$-	\$-	\$-	\$98,101	\$2,100	\$100,201	\$-	\$-	\$-	\$-	\$85,601	\$2,100	\$87,701	
3	Successor Agency Employees	Admin Costs	07/01/2022	06/30/2023	City Employees	Payroll for Successor Agency employees	Central	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
4	Legal Costs	Admin Costs	07/01/2022	06/30/2023	Attorney	Legal Costs	Central	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
5	Administrative Overhead	Admin Costs	07/01/2022	06/30/2023	City of Arcadia	Administrative Support services	Central	4,200	N	\$4,200	-	-	-	-	2,100	\$2,100	-	-	-	-	2,100	\$2,100		
6	Bond Trustee Services	Professional Services	07/01/2022	06/30/2023	Bank of New York	Trustee & Bond Disclosure Services	Central	5,500	N	\$5,500	-	-	-	5,500	-	\$5,500	-	-	-	-	-	\$-		
9	Financial Auditing	Professional Services	07/01/2022	06/30/2023	MOSS, LEVY & HARTZHEIM, LLP.	Audit Agency Bonds & Agency Financial Audit	Central	6,000	N	\$6,000	-	-	-	6,000	-	\$6,000	-	-	-	-	-	\$-		
16	Contract for Consulting Services	Professional Services	07/01/2022	06/30/2023	Hinderliter, de Llamas & Associates (HdL)	Financial Analysis for Continuing Disclosure - ARA bonds	Central	1,000	N	\$1,000	-	-	-	1,000	-	\$1,000	-	-	-	-	-	\$-		
19	Arcadia Redevelopment Agency Tax Allocation Refunding Bonds Series 2020A	Refunding Bonds Issued After 6/27/12	09/03/2020	09/01/2026	JP Morgan	Refunding Bond Series used to retire Agency's 2001A and 2010 Tax Allocation Bonds	Central	171,202	N	\$171,202	-	-	-	85,601	-	\$85,601	-	-	-	85,601	-	\$85,601		

Arcadia
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)		Fund Sources				Comments	
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude "A" period distribution amount.	4,579,584		229,799	521,226	-	From ROPS 21-22 report of 18-19 cash balances: (E1) = Ending available \$22,245 + Reserve \$160,930 + ROPS18-19 PPA \$46,624 (F1) = Other \$171,387 & Retention \$349,839
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller	74,242		-	193,912	2,605,406	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)				195,716	2,574,412	
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			160,930	154,123		\$160,930 Reserves used to offset RPTTF ROPS 20-21; \$154,123 Other used to offset RPTTF for ROPS 20-21
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required			30,994	ROPS 19-20 PPA shows 34,998; the PPA form had \$20k less in available vs. authorized, but the approved 19-20 RPTTF had a ROPS 16-17 PPA deduction of

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A	B	C	D	E	F	G	H
ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
							(23,404). That difference of (3,404) is the variance seen in the current figure
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$4,653,826	\$-	\$68,869	\$365,299	\$-	

Arcadia

Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
3	Retire
4	Retire
5	
6	
9	
16	
19	