

## RESOLUTION NO. ARC-47

**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, 2021, THROUGH JUNE 30, 2022 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 ("5<sup>th</sup> 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, 2021 - June 30, 2022, and is presenting it to the 5<sup>th</sup> District Consolidated Oversight Board for approval; and

**WHEREAS**, the 5<sup>th</sup> District Consolidated Oversight Board held a meeting on January 14, 2021.

**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 5<sup>th</sup> 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 5<sup>th</sup> 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 5<sup>th</sup> 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 5<sup>th</sup> 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 5<sup>th</sup> 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 14 day of January 2021, by the following vote:

Ayes:

Noes:

Abstain:

Absent:

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Stephen Dickinson, Chair  
Fifth Supervisorial District  
Consolidated Oversight Board

ATTEST:

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Cesar Hernandez, Deputy Clerk

**EXHIBIT A**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

**[Attached behind this page]**

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary**  
**Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Arcadia

**County:** Los Angeles

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 115,501</b>	<b>\$ 116,501</b>	<b>\$ 232,002</b>
F RPTTF	93,851	94,851	188,702
G Administrative RPTTF	21,650	21,650	43,300
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 115,501</b>	<b>\$ 116,501</b>	<b>\$ 232,002</b>

**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.

\_\_\_\_\_  
Name Title

/s/ \_\_\_\_\_  
Signature Date

**Arcadia**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

A	B	C	D	E	F	G	H	I	J	K	ROPS 21-22A (Jul - Dec)					Q	ROPS 21-22B (Jan - Jun)					W		
											L	M	N	O	P		21-22A Total	Fund Sources					21-22B Total	
																		Bond Proceeds	Reserve Balance	Other Funds	RPTTF			Admin RPTTF
								\$10,115,028		\$232,002	\$-	\$-	\$-	\$93,851	\$21,650	\$115,501	\$-	\$-	\$-	\$94,851	\$21,650	\$116,501		
1	2001A/Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	06/05/2001	05/01/2023	Bank of New York	Bonds issued to fund non-housing projects	Central	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
2	2010 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	09/01/2010	02/01/2027	Bank of New York	Bonds issued to fund non-housing projects	Central	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
3	Successor Agency Employees	Admin Costs	07/01/2021	06/30/2022	City Employees	Payroll for Successor Agency employees	Central	17,500	N	\$17,500	-	-	-	-	8,750	\$8,750	-	-	-	-	-	8,750	\$8,750	
4	Legal Costs	Legal	07/01/2021	06/30/2022	Attorney	Legal Costs	Central	5,000	N	\$5,000	-	-	-	2,500	-	\$2,500	-	-	-	2,500	-	\$2,500		
5	Administrative Overhead	Admin Costs	07/01/2021	06/30/2022	City of Arcadia	Administrative Support services	Central	25,800	N	\$25,800	-	-	-	-	12,900	\$12,900	-	-	-	-	-	12,900	\$12,900	
6	Bond Trustee Services	Professional Services	06/05/2001	02/01/2027	Bank of New York	Trustee & Bond Disclosure Services	Central	5,500	N	\$5,500	-	-	-	2,750	-	\$2,750	-	-	-	2,750	-	\$2,750		
8	Maintenance for Successor Agency Properties	Property Maintenance	07/01/2021	06/30/2022	SCE/ Maintenance Contractors	Self Storage Building	Central	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
9	Financial Auditing	Professional Services	07/01/2021	06/30/2022	MOSS, LEVY & HARTZHEIM, LLP.	Audit Agency Bonds & Agency Financial Audit	Central	6,000	N	\$6,000	-	-	-	3,000	-	\$3,000	-	-	-	3,000	-	\$3,000		
16	Contract for Consulting Services	Professional Services	07/01/2021	06/30/2022	Hinderliter, de Llamas & Associates (HdL)	Financial Analysis for Continuing Disclosure - ARA bonds	Central	1,000	N	\$1,000	-	-	-	-	-	\$-	-	-	-	-	1,000	-	\$1,000	
18	Escrow/Title Services	Property Dispositions	07/01/2021	06/30/2022	Escrow and Title	Escrow, Title, and related	Central	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
					Companies	services for Land Sale, Transfer, or Dissolution of the Self Storage Building property at 33 W. Huntington Dr.																
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	10,054,228	N	\$171,202	-	-	-	85,601	-	\$85,601	-	-	-	85,601	-	\$85,601

**Arcadia**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

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

A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</b>	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	<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	4,484,529	-	194,922	349,839	-	
2	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	95,055			171,387	2,961,365	
3	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>			11,747		2,914,741	
4	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			160,930	349,839		
5	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		<b>No entry required</b>			46,624	
6	<b>Ending Actual Available Cash Balance (06/30/19)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	<b>\$4,579,584</b>	<b>\$-</b>	<b>\$22,245</b>	<b>\$171,387</b>	<b>\$-</b>	



**Arcadia**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
1	Bond refunded.
2	Bond refunded
3	
4	Legal costs related to preparation and approval of Last & Final ROPS
5	
6	
8	Property sold. Retire item
9	
16	
18	Property Sold. Retire item
19	New item

**ARCADIA ROPS 2021-22 EXHIBIT A SUPPLEMENTAL – ADMINISTRATIVE BUDGET**

Salary & Benefits	Arcadia Successor Agency Employees	\$17,500
General Liability	City of Arcadia’s Liability Provider	\$1,100
Workers’ Compensation	City of Arcadia’s Worker’s Compensation Provider	\$800
General Fund Admin Support Services Charges (e.g., accounting and finance, software and computer systems, in-house printing, etc.)	City of Arcadia	\$23,900
<b>Total</b>		<b>\$43,300</b>