

RESOLUTION NO. OB 2021-01

A RESOLUTION OF THE LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING THE ADMINISTRATIVE BUDGET 21-22A AND ADMINISTRATIVE BUDGET 21-22B FOR THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPEMENT AGENCY TO THE CITY OF MONROVIA

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 Monrovia was dissolved as of February 1, 2012, and the City of Monrovia elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Monrovia.

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;

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 Monrovia.

WHEREAS, pursuant to Health and Safety Code Section 34177(j), the Successor Agency must prepare a proposed administrative budget for each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed administrative budget to the Oversight Board for approval;

WHEREAS, the Successor Agency's proposed administrative budgets for the six-month fiscal periods from July 1, 2021 through December 31, 2021 ("Administrative Budget 21-22A") and from January 1, 2022 through June 30, 2022 ("Administrative Budget 21-22B" and, together with Administrative Budget 21-22A, the "Administrative Budgets") have been presented to this Oversight Board for approval;

WHEREAS, the Fifth 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. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves Administrative Budget 21-22A, and Administrative Budget 21-22B substantially in the form attached hereto as Exhibit A.

Section 3. The Staff of the Oversight Board and Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution and the Administrative Budgets, including making any adjustment to the proposed Administrative Budgets to make them consistent with the Successor Agency's Recognized Obligation Payment Schedule for Fiscal Year 2021-22 (as such Recognized Obligation Payment Schedule is approved by the State Department of Finance).

PASSED, APPROVED AND ADOPTED this 14th day of January 2021, by the following vote:

Ayes:
Noes:
Abstain:
Absent:

ATTEST:

Stephen Dickinson, Chair
Fifth Supervisorial District
Consolidated Oversight Board

Cesar Hernandez, Deputy Clerk

EXHIBIT A

RESOLUTION NO. OB 2021-02

A RESOLUTION OF THE LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD COMMENCING FROM JULY 1, 2021 THROUGH JUNE 30, 2022 FOR THE SUCCESSOR AGENCY OF THE MONROVIA REDEVELOPMENT AGENCY AND TAKING RELATED ACTIONS

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 Monrovia was dissolved as of February 1, 2012, and the City of Monrovia elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Monrovia.

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;

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 Monrovia.

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 21-22 to the State Department of Finance (the "DOF"), the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2021, and (ii) post a copy of the Oversight Board-approved ROPS 21-22 on the Successor Agency's website;

WHEREAS, the Fifth 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. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves the proposed ROPS 21-22, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to: (i) submit a copy of such approved ROPS 21-22 to the DOF, the Office of the State Controller, and the County Auditor-Controller and (ii) post a copy of the Oversight Board-approved ROPS 21-22 on the Successor Agency's Internet website (being a page on the Internet website of the City of Monrovia).

Section 3. The members of the Oversight Board and the Staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such Oversight Board members or Staff members are hereby ratified and confirmed.

PASSED, APPROVED AND ADOPTED this 14th day of January 2021, by the following vote:

Ayes:

Noes:

Abstain:

Absent:

ATTEST:

Stephen Dickinson, Chair
Fifth Supervisorial District
Consolidated Oversight Board,

Cesar Hernandez, Deputy Clerk

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE