

RESOLUTION NO. OB-2301-01

A RESOLUTION OF THE LOS ANGELES COUNTY 4TH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34177(I), OF THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY TO THE CITY OF REDONDO BEACH

WHEREAS, pursuant to ABx 1 26, enacted on June 28, 2011, and as subsequently amended by AB 1484, SB 341, and SB107 (“Dissolution Act”), the Redevelopment Agency to the City of Redondo Beach was dissolved as of February 1, 2012, and the City of Redondo Beach elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Redondo Beach by Resolution No. CC-1201-561.

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 4TH Supervisorial District Consolidated Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency of the Former Redevelopment Agency to the City of Redondo Beach.

WHEREAS, the 4TH Supervisorial District Consolidated Oversight Board held a special meeting on January 25, 2023.

WHEREAS, Health and Safety Code section 34177(m) requires the Successor Agency to prepare a recognized obligation payment schedule (“ROPS”) covering the period of July 1, 2023 to June 30, 2024, at least 90 days before the date of property tax distribution, which the City Department of Finance has determined to be February 1, 2023; and

WHEREAS, Health and Safety Code section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency’s Oversight Board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS (“Approved ROPS”) to the Los Angeles County (“County”) Auditor-Controller, the County Administrative Officer, the California State (“State”) Controller, and the State Department of Finance, and post the Approved ROPS on the Successor Agency’s website; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE LOS ANGELES COUNTY 4TH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD DOES HEREBY RESOLVE AS FOLLOWS:

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

SECTION 2. The approval of the ROPS through this Resolution does not commit the Successor Agency 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. The City Clerk is authorized and directed to file a Notice of Exemption with the appropriate official of the County of Los Angeles, California, within five (5) days following the date of adoption of this Resolution.

SECTION 3. The Oversight Board of the Successor Agency approves and adopts the ROPS, in substantially in the form attached to this Resolution as Exhibit "A", as required by Health and Safety Code Section 34177.

SECTION 4. The City Manager is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS, including submitting the ROPS to the County Auditor-Controller, the County Administrative Officer, the State Controller, State Department of Finance, and the Successor Agency's oversight board, and following approval of the ROPS by the oversight board, submitting the approved ROPS to the County Auditor-Controller, the County Administrative Officer, the State Controller, and the State Department of Finance, and posting the approved ROPS on the Successor Agency's website.

SECTION 5. This Resolution shall take effect immediately upon its adoption.


PASSED, APPROVED AND ADOPTED this 25th day of January, 2023, by the following vote:

Ayes: R. BOWERS; S. KOFFROTH; D. SOTO; Y. TAKAHASHI; E.H.J. WILSON; J. WILSON

Noes: NONE

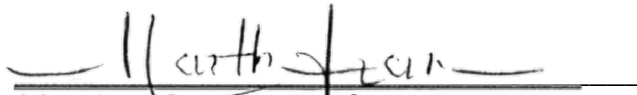
Abstain: NONE

Absent: M. MUÑOZ



Jayme Wilson, Chair
Fourth Supervisorial District
Consolidated Oversight Board

ATTEST:



Martha Arana, Deputy Clerk
Fourth Supervisorial District
Consolidated Oversight Board

**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period**

Successor Agency: Redondo Beach
County: Los Angeles


Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 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)	\$ 219,870	\$ 864,870	\$ 1,084,740
F RPTTF	94,870	739,870	834,740
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 219,870	\$ 864,870	\$ 1,084,740

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.

Jayme Wilson Chair

 Name Title

/s/  1/25/2023

 Signature Date

Redondo Beach
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 23-24 Total	L ROPS 23-24A (Jul - Dec)					Q 23-24A Total	R ROPS 23-24B (Jan - Jun)					W 23-24B Total	
											M Fund Sources						S Fund Sources						
											N Bond Proceeds	O Reserve Balance	P Other Funds	R RPTTF	T Admin RPTTF		S Bond Proceeds	T Reserve Balance	U Other Funds	V RPTTF	V Admin RPTTF		
								\$14,739,460		\$1,084,740	\$-	\$-	\$-	\$94,870	\$125,000	\$219,870	\$-	\$-	\$-	\$739,870	\$125,000	\$864,870	
2	1996 Tax Allocation Bonds	Revenue Bonds Issued On or Before 12/31/10	07/01/1996	07/01/2026	US Bank	Improvements within South Bay Center project area	All	2,510,668	N	\$834,740	-	-	-	94,870	-	\$94,870	-	-	-	739,870	-	\$739,870	
4	County Deferral Loans	Third-Party Loans	02/14/1984	06/30/2032	County of Los Angeles	Aviation Project Areas	All	5,602,498	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
7	RDA Bonds	Fees	07/01/2022	06/30/2023	US Bank	Bond Trustee	All	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
8	Administration Costs	Admin Costs	07/01/2023	06/30/2024	City of Redondo Beach	Annual amount estimated to be paid to the City for Agency administration services	All	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	-	125,000	\$125,000
9	County Deferral Loans	Third-Party Loans	11/15/1983	06/30/2028	County of Los Angeles	South Bay Center	All	4,683,632	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
13	Supplemental Educational Revenue Augmentation Fund Loan	SERAF/ERAF	06/15/2010	06/30/2024	Redondo Beach Housing Authority	Funding for local school districts	All	1,403,671	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
14	Supplemental Educational Revenue Augmentation Fund Loan	SERAF/ERAF	05/03/2011	06/30/2024	Redondo Beach Housing Authority	Funding for local school districts	All	288,991	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	

Redondo Beach
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount.				895,099	2,234	
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller				270,205	728,993	
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)				357,527	728,993	
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required				2,250
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$807,777	\$(16)	

Redondo Beach
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
2	
4	
7	
8	
9	
13	
14	