

RESOLUTION NO. OB 21-02

A RESOLUTION OF THE LOS ANGELES COUNTY FOURTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING THE ADMINISTRATIVE BUDGET FOR FISCAL YEAR 21-22 OF THE SUCCESSOR AGENCY OF THE AVALON COMMUNITY IMPROVEMENT AGENCY AND AUTHORIZING TRANSMITTAL OF THE ADMINISTRATIVE BUDGET TO THE DEPARTMENT OF FINANCE FOR APPROVAL

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 Avalon was dissolved as of February 1, 2012, and the City of Avalon elected to serve as the Successor Agency to the former Avalon Community Improvement Agency.

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 Fourth Supervisorial District Consolidated Oversight Board ("4th District Consolidated Oversight Board") has jurisdiction over the Successor Agency of the Avalon Community Improvement Agency.

WHEREAS, the Fourth District Consolidated Oversight Board held a regular/special meeting on January 26, 2021.

WHEREAS, Health and Safety Code Section 34177(j) requires the Successor Agency to prepare and submit a Successor Agency Administrative Budget ("Administrative Budget") for approval by an oversight board; and

WHEREAS, the Successor Agency will be allocated an "Administrative Cost Allowance," as defined in Health and Safety Code Section 34171(b); and

WHEREAS, Exhibit "A" to this resolution presents an Administrative Budget for fiscal year 2020-21, which provides the estimated amounts for Successor Agency administrative costs for the upcoming six-month fiscal periods of July 1, 2021 – December 31, 2021, and January 1, 2022 – June 30, 2022 in the total amount of \$250,000, which is divided evenly between the two six-month fiscal periods of the fiscal year.

NOW THEREFORE, THE LOS ANGELES COUNTY FOURTH 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 incorporated herein by reference.

Section 2. Approval of Administrative Budget. The Successor Agency hereby approves the Successor Agency Administrative Budget for Fiscal Year 2021-22, in substantially the form attached hereto as Exhibit "B," as required by ABX1 26, enacted during the 2011 legislative year, AB 1484, enacted during the 2012 legislative year, and SB 107, enacted during the 2015 legislative year.

PASSED, APPROVED AND ADOPTED this 26th day of January 2021, by the following vote:

Ayes: R. Bowers, S. Koffroth, D. Maloney, Y. Takahashi, J. Wilson

Noes: None

Abstain: None

Absent: None



Jayme Wilson, Chair, 4th District
Consolidated Oversight Board

ATTEST:



Martha Arana, Deputy Clerk
4th District Consolidated Oversight Board

EXHIBIT A

FY 21-22 ADMINISTRATIVE BUDGET

SUCCESSOR AGENCY TO THE AVALON COMMUNITY IMPROVEMENT AGENCY

ANNUAL & SIX-MONTH ADMINISTRATIVE BUDGETS

FISCAL YEAR 2021-22

Expense Category	ANNUAL FY 2021-22	JUL-DEC 2021	JAN - JUN 2022	Description
<i>Personnel Expenses</i>				
City Manager	\$ 67,478	\$ 33,739	\$ 33,739	City Manager's Office - Provide direction to staff and consultants as needed; reviews and oversees SA administration.
Assistant City Manager	\$ 58,560	\$ 29,280	\$ 29,280	
Senior Admin Assistant	\$ 18,298	\$ 9,149	\$ 9,149	
Finance Director	\$ 41,186	\$ 20,593	\$ 20,593	Finance Department - Process payment of enforceable obligations; maintain documentation of SA records; coordinate with consultants to answer questions and provide documentation as needed for reporting preparation and as requested by the Oversight Board, County Auditor-Controller, and DOF; administration and implementation of SA wind-down activities.
Account Technician	\$ 25,978	\$ 12,989	\$ 12,989	
<i>Personnel Costs Subtotal</i>	\$ 211,500	\$ 105,750	\$ 105,750	
<i>Service Expenses</i>				
Professional Services (RSG Contract)	\$ 25,000	\$ 12,500	\$ 12,500	Prepare ROPS, PPA, staff reports and resolutions for SA and OB; coordinate and answer questions for Oversight Board, County Auditor-Controller, and DOF; monitor and project cash flow to ensure sufficient revenues for obligations and inform SA staff or expected revenues; other SA services as needed.
Accounting and Auditing	\$ 5,500	\$ 2,750	\$ 2,750	Audits and other financial services as needed.
Legal Services	\$ 7,000	\$ 3,500	\$ 3,500	Provide general legal services as needed, review staff reports and resolutions, other legal services as needed.
Overhead & Department Expenses	\$ 1,000	\$ 500	\$ 500	Office overhead, supplies, trainings, conferences, other SA expenses.
<i>Service Costs Subtotal</i>	\$ 38,500	\$ 19,250	\$ 19,250	
Total Expenses	\$ 250,000	\$ 125,000	\$ 125,000	

PERMITTED ADMINISTRATIVE EXPENSE SCHEDULE

2% Annual Growth

Plan Year	Fiscal Year	Permitted Administrative Expense
18	2001 - 2002	386,000
19	2002 - 2003	393,720
20	2003 - 2004	401,594
21	2004 - 2005	409,626
22	2005 - 2006	417,819
23	2006 - 2007	426,175
24	2007 - 2008	434,699
25	2008 - 2009	443,393
26	2009 - 2010	452,261
27	2010 - 2011	461,306
28	2011 - 2012	470,532
29	2012 - 2013	479,942
30	2013 - 2014	489,541
31	2014 - 2015	499,332
32	2015 - 2016	509,319
33	2016 - 2017	519,505
34	2017 - 2018	529,895
35	2018 - 2019	540,493
36	2019 - 2020	551,303
37	2020 - 2021	562,329
38	2021 - 2022	573,576
39	2022 - 2023	585,047
40	2023 - 2024	596,748
41	2024 - 2025	608,683
42	2025 - 2026	620,857
43	2026 - 2027	633,274
44	2027 - 2028	645,939
45	2028 - 2029	658,858
46	2029 - 2030	672,035
47	2030 - 2031	685,476
48	2031 - 2032	699,186
49	2032 - 2033	713,169
50	2033 - 2034	727,433

**SUCCESSOR AGENCY TO THE AVALON COMMUNITY IMPROVEMENT AGENCY
ANNUAL APPROVED ADMINISTRATIVE BUDGETS**

REVENUES	RPTTF Admin Allowance	County Permitted Admin Expense	Other Funds	TOTAL
FY 2021-22 (Requested)	\$ 250,000	\$ -	\$ -	\$ 250,000
FY 2020-21	\$ 250,000	\$ -		\$ 250,000
FY 2019-20	\$ 250,000	\$ 551,303		\$ 801,303
FY 2018-19	\$ 250,000	\$ 540,493		\$ 790,493
FY 2017-18*	\$ 244,614	\$ 529,895	\$ 5,386	\$ 779,895
FY 2016-17	\$ 250,000	\$ 519,505		\$ 769,505
FY 2015-16	\$ 250,000	\$ 509,319		\$ 759,319

*FY 2017-18 had \$5,386 of excess Other Funds adjusted towards the admin allowance

EXHIBIT B

ROPS 21-22

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

Successor Agency: Avalon
 County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 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):	\$ 1,788,088	\$ 527,032	\$ 2,315,120
F RPTTF	\$ 1,663,088	\$ 402,032	\$ 2,065,120
G Administrative RPTTF	\$ 125,000	\$ 125,000	\$ 250,000
H Current Period Enforceable Obligations (A+E):	\$ 1,788,088	\$ 527,032	\$ 2,315,120

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.


 Signature


 Title

 Signature Title

Avalon Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022
 (Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 21-22 Total	L 21-22A (July - December)				Q 21-22A Total	R 21-22B (January - June)				W 21-22B Total				
											M Fund Sources					N Fund Sources								
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF		Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds		RPTTF	Admin RPTTF		
											O	P												
								\$ 31,775,191			\$ 2,315,120	\$ -	\$ -	\$ -	\$ 1,663,088	\$ 125,000	\$ 1,788,088	\$ -	\$ -	\$ -	\$ 402,032	\$ 125,000	\$ 527,032	
1	2003 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	12/15/2003	9/1/2034	U.S. Bank National Association	Bonds issued to fund non-housing projects	Community Improvement Project Area	2,336,140	N		\$ 67,320				33,660		\$ 33,660				33,660		\$ 33,660	
3	Fiscal Agent Fees	Fees	12/15/2003	6/30/2035	U.S. Bank National Association	Fees for fiscal agent services	Community Improvement Project Area	90,000	N		\$ 6,000			6,000		\$ 6,000							\$ -	
14	SERAF Loan Repayment	SERAF/ERAF	2/17/2015	9/1/2033	Low and Moderate Income Housing Fund	Repayment to Housing Fund for suspension of 20% set-aside to make SERAF payment	Community Improvement Project Area		Y		\$ -					\$ -							\$ -	
16	Continuing Bond Disclosure and Bond Arbitrage	Fees	12/15/2003	6/30/2036	Harrell & Co. Advisors and/or US Bank	Continuing disclosure reporting and bond arbitrage requirements for 2003 and 2015 Tax Allocation Bonds	Community Improvement Project Area	46,000	N		\$ 3,200					\$ -					3,200		\$ 3,200	
20	Successor Agency Administrative Costs	Admin Costs	2/1/2012	6/30/2036	Employees of Successor Agency, Legal Counsel, Consultants, Various Other Vendors	All administrative/operational costs of the Successor Agency, including staffing, overhead, legal counsel, financial consulting, property maintenance, etc.	Community Improvement Project Area	4,250,000	N		\$ 250,000			125,000		\$ 125,000							\$ 125,000	\$ 125,000
24	Housing Successor Entity Administrative Cost Allowance	Housing Entity Admin Cost	2/18/14	9/1/33	Avalon Housing Authority	Administrative cost allowance permitted by AB 471, HSC Section 34171(p)	Community Improvement Project Area		N		\$ -					\$ -							\$ -	
25	2015 Tax Allocation Refunding Bonds Series 2015A	Bonds Issued On or Before 12/31/10	6/30/2015	9/1/2033	U.S. Bank National Association	Bonds issued to fund eligible redevelopment projects	Community Improvement Project Area	18,197,218	N		\$ 1,492,963			1,230,794		\$ 1,230,794					262,169		\$ 262,169	
26	2015 Tax Allocation Refunding Bonds Series 2015B	Refunding Bonds Issued After 6/27/12	6/30/2015	9/1/2033	U.S. Bank National Association	Bonds issued to fund eligible redevelopment projects	Community Improvement Project Area	6,855,833	N		\$ 495,637			392,634		\$ 392,634					103,003		\$ 103,003	

Avalon 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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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 07/01/18) RPTTF amount should exclude "A" period distribution amount	2,020,006			4,606	40,670	C: Per bond statement analysis tracking bond proceeds and reserves F: Includes \$1,963 retained for 19-20 and \$2,643 17-18 ending balance G: 16-17 PPA (\$36,500) plus 17-18 PPA (\$4,170)
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				545,600	2,936,587	F: PAE Revenue and Interest G: RPTTF Revenue
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)				430,083	2,935,537	F: PAE expenditures G: Expenditures reported on PPA
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,020,006			1,963	40,670	G: 16-17 PPA (\$36,500) plus 17-18 PPA (\$4,170)
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required				1,050
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 118,160	\$ 0	

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

Item #	Notes/Comments