

RESOLUTION NO. OB 22-02

A RESOLUTION OF THE LOS ANGELES COUNTY FOURTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING THE ADMINISTRATIVE BUDGET FOR FISCAL YEAR 22-23 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 ("Successor Agency"); 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 Fourth Supervisorial District Consolidated Oversight Board ("4th District Consolidated Oversight Board") has jurisdiction over the Successor Agency; and

WHEREAS, the Fourth District Consolidated Oversight Board held a special meeting on January 25, 2022; and

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 2022-23, which provides the estimated amounts for Successor Agency administrative costs for the upcoming six-month fiscal periods of July 1, 2022 – December 31, 2022, and January 1, 2023 – June 30, 2023 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 4th District Consolidated Oversight Board hereby approves the Successor Agency Administrative Budget for Fiscal Year 2022-23, 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 25th day of January 2022, by the following vote:

Ayes: R. Bowers; S. Koffroth; M. Munoz; Y. Takahashi; J. Wilson

Noes: None

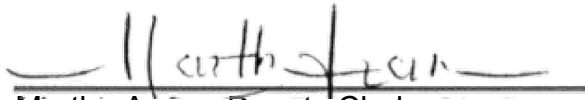
Abstain: None

Absent: D. Soto; E.H.J. Wilson



Jayme Wilson, Chair, 4th District
Consolidated Oversight Board

ATTEST:



Martha Arana, Deputy Clerk
4th District Consolidated Oversight Board

RESOLUTION NO. OB 22-01

A RESOLUTION OF THE LOS ANGELES COUNTY FOURTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2022 THROUGH JUNE 30, 2023 (ROPS 22-23), OF THE SUCCESSOR AGENCY OF THE AVALON COMMUNITY IMPROVEMENT AGENCY, AND AUTHORIZING THE TRANSMITTAL OF THE ROPS 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 ("Successor Agency"); 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 Fourth Supervisorial District Consolidated Oversight Board ("4th District Consolidated Oversight Board") has jurisdiction over the Successor Agency; and

WHEREAS, the 4th District Consolidated Oversight Board held a special meeting on January 25, 2022; and

WHEREAS, pursuant to Health and Safety Code Section 34177, the Successor Agency is required to prepare a Recognized Obligation Payment Schedule ("ROPS") in a manner prescribed by the California Department of Finance ("DOF"), and submit the ROPS to an oversight board, the Los Angeles County Auditor-Controller, the State Controller's Office, and DOF for review and approval; and

WHEREAS, Exhibit "A" to this resolution establishes a ROPS for the fiscal year beginning July 1, 2022 and ending June 30, 2023 ("ROPS 22-23"), in a manner consistent with that prescribed by DOF.

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 ROPS. The 4th District Consolidated Oversight Board hereby approves the ROPS 22-23, in substantially the form attached hereto as Exhibit "A," 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 25th day of January 2022, by the following vote:

Ayes: R. Bowers; S. Koffroth; M. Munoz; Y. Takahashi; J. Wilson

Noes: None

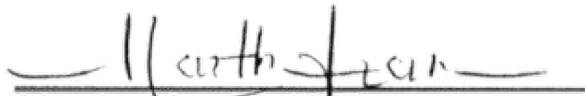
Abstain: None

Absent: D. Soto; E.H.J. Wilson



Jayme Wilson, Chair, 4th District
Consolidated Oversight Board

ATTEST:



Martha Arana Deputy Clerk
4th District Consolidated Oversight Board

EXHIBIT A

ROPS 22-23

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

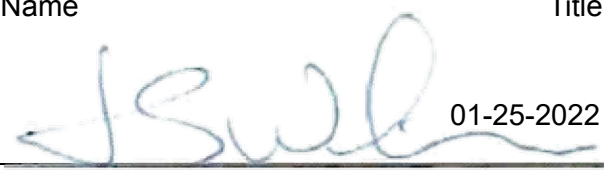
Successor Agency: Avalon

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)	\$ 1,724,832	\$ 499,001	\$ 2,223,833
F RPTTF	1,599,832	374,001	1,973,833
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 1,724,832	\$ 499,001	\$ 2,223,833

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/		01-25-2022
	Signature	Date

Avalon
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	
								\$27,150,155		\$2,223,833	\$-	\$-	\$-	\$1,599,832	\$125,000	\$1,724,832	\$-	\$-	\$-	\$374,001	\$125,000	\$499,001
1	2003 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	12/15/2003	09/01/2034	U.S. Bank National Association	Bonds issued to fund non-housing projects	Community Improvement Project Area	2,201,500	N	\$67,320	-	-	-	33,660	-	\$33,660	-	-	-	33,660	-	\$33,660
3	Fiscal Agent Fees	Fees	12/15/2003	06/30/2035	U.S. Bank National Association	Fees for fiscal agent services	Community Improvement Project Area	78,000	N	\$6,000	-	-	-	6,000	-	\$6,000	-	-	-	-	-	\$-
16	Continuing Bond Disclosure and Bond Arbitrage	Fees	12/15/2003	06/30/2036	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	39,600	N	\$3,200	-	-	-	-	-	\$-	-	-	-	3,200	-	\$3,200
20	Successor Agency Administrative Costs	Admin Costs	02/01/2012	06/30/2036	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	3,750,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
24	Housing Successor Entity Administrative Cost Allowance	Housing Entity Admin Cost	02/18/2014	09/01/2033	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	Bonds Issued On or Before 12/31/10	06/30/2015	09/01/2033	U.S. Bank National Association	Bonds issued to fund eligible redevelopment projects	Community Improvement Project Area	15,210,168	N	\$1,401,838	-	-	-	1,162,169	-	\$1,162,169	-	-	-	239,669	-	\$239,669

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	
	2015A																					
26	2015 Tax Allocation Refunding Bonds Series 2015B	Refunding Bonds Issued After 6/27/12	06/30/2015	09/01/2033	U.S. Bank National Association	Bonds issued to fund eligible redevelopment projects	Community Improvement Project Area	5,870,887	N	\$495,475	-	-	-	398,003	-	\$398,003	-	-	-	97,472	-	\$97,472

Avalon
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 (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 19-20 Cash Balances (07/01/19 - 06/30/20)	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 07/01/19) RPTTF amount should exclude "A" period distribution amount.	2,020,006			2,200	41,720	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller				6,205	2,311,449	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)				1,963	2,347,199	
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)	2,020,006				5,220	
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			750	
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$6,442	\$-	

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

Item #	Notes/Comments
1	
3	
16	
20	
24	
25	
26	