

RESOLUTION NO. OB-2020-01

**A RESOLUTION OF THE LOS ANGELES COUNTY FIRST SUPERVISORIAL DISTRICT
CONSOLIDATED OVERSIGHT BOARD APPROVING ROPS 20-21 A&B, OF THE
SUCCESSOR AGENCY TO THE FORMER REDEVELOPEMENT AGENCY TO THE
CITY OF AZUSA**

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

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 1st Supervisorial District Consolidated Oversight Board ("1st District Consolidated Oversight Board") has jurisdiction over the Successor Agency of the Former Redevelopment Agency to the City of Azusa;

WHEREAS, the 1st District Consolidated Oversight Board held a regular/special meeting on January 27, 2020.

**NOW THEREFORE, THE LOS ANGELES COUNTY 1ST SUPERVISORIAL DISTRICT
CONSOLIDATED OVERSIGHT BOARD DOES HEREBY RESOLVE AND FIND AS FOLLOWS:**

Section 1. Pursuant to its responsibility set forth in Section 34180(g) of the California Health and Safety Code, the 1st District Consolidated Oversight Board hereby approves the Successor Agency's Recognized Obligation Payment Schedule 19-20 A&B (ROPS), attached hereto as Exhibit "A".

Section 2. The Agency staff is hereby authorized to administratively amend the ROPS in order to remove line items which are subsequently disapproved by the Board, the California State Department of Finance ("DOF") and the County of Los Angeles Auditor- Controller and to format the ROPS to conform with DOF requirements and to take all necessary and appropriate actions to prepare and submit the ROPS, provided, however, that neither such authorization nor such removal shall be deemed to be, nor are they intended as, an acknowledgement of the validity of AB x1 26 and AB 1484 or such action by the Board and/or the DOF. The Agency reserves all rights of the Agency to challenge the validity and/or application of any or all provisions of AB x1 26 and AB 1484 in any administrative or judicial proceeding, without prejudice to the Agency's right to list any such removed item on this or a future ROPS. The Agency reserves the right to pursue any and all appeals and any available legal or equitable remedy provided or available by law to obtain the correction of any erroneous decision regarding the ROPS.

Section 3. The Agency staff is authorized to include on the ROPS any items which were approved on previous ROPS but not fully expended.

Section 4. The Board hereby approves and adopts ROPS 20-21, in substantially the form attached to this Resolution as Exhibit A, so that the Agency may continue to meet its recognized obligations, all as required by Health and Safety Code section 34177, during the time period from July 1, 2020 through June 30, 2021. The Agency reserves the right to further amend the ROPS in the future in order to provide an accurate schedule.

Section 5. The Board hereby directs that copies of this Resolution be submitted to the California State Department of Finance, the California State Controller's Office and the Los Angeles County Auditor-Controller and to be posted on the Agency's website.

Section 6. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board, may be reviewed by the California Department of Finance, and therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the California Department of Finance.

Section 7. The 1st District Consolidated Oversight Board's Clerk shall certify the adoption of this Resolution.

Section 8. The Successor Agency's officials and staff are hereby authorized and directed to transmit this Resolution and take all other necessary and appropriate actions as required by law in order to effectuate its purposes.

PASSED, APPROVED AND ADOPTED this 27th day of January 2020, by the following vote:

Board Members
Ayes: Duarte - White, Price, Rehman, Rojas, Szndoval
Vice Chair Koffroth, Chair Gregoryk

Noes: NONE

Abstain: NONE

Absent: NONE



Michael Gregoryk, Chair, First Supervisorial
District Consolidated Oversight Board

ATTEST:



Olga J. Castaneda, Deputy Clerk

Azusa
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

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 20-21 Total	ROPS 20-21A (Jul - Dec)					20-21A Total	ROPS 20-21B (Jan - Jun)					20-21B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$43,632,992		\$5,970,675	\$-	\$-	\$650,798	\$3,685,612	\$125,000	\$4,461,410	\$-	\$-	\$650,798	\$733,467	\$125,000	\$1,509,265
4	Light Fund Advance	Third-Party Loans	04/01/1997	06/27/2033	Light and Water	Advance/577-645 Foothill/Krems Site	MCBD&WE	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
5	Light Fund Advance	Third-Party Loans	04/21/1997	10/01/2033	Light and Water	City Adv./Autodealership	MCBD&WE	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
6	Water Fund Advance	Third-Party Loans	11/07/2005	06/30/2025	Light and Water	City Adv./619-621 N. Azusa (Talley Bldg)	MCBD&WE	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
7	Reimb. Agreement	Bond Reimbursement Agreements	12/01/2003	08/01/2020	City of Azusa	Reimb Agrmt/2003 Refunding COP's	MCBD & WE	863,590	N	\$863,590	-	-	-	863,590	-	\$863,590	-	-	-	-	-	\$-
19	SERAF FY 2010-11 Loan	City/County Loan (Prior 06/28/11), Other	05/02/2011	06/30/2030	Light and Water	FY 2010-11 SERAF Payment to State	MCBD&WE	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
21	Harlan Lee Proj.(formerly Coastfed/Casden)	Third-Party Loans	07/01/1991	06/30/2016	Light and Water	Low-Mod Income Housing advance	MCBD&WE	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
22	Administrative Allocation	Admin Costs	07/01/2012	06/30/2017	City of Azusa	Successor Agency Administrative Allocation	MCBD & WE	250,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
24	City L&W Enterprise Loan	Third-Party Loans	06/30/1989	06/30/2014	Light and Water	25 - Year Secured Note - Revolving	Ranch Center	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
25	City Loan/Debt Obligation (Bond)	City/County Loan (Prior 06/28/11), Other	07/01/1991	06/30/2039	City of Azusa	1990 APFA Bond City Lease Loan Drawdown	Ranch Center	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
26	City L&W Enterprise Loan	Third-Party Loans	08/07/1989	06/30/2039	Light and Water	Advance/Rehabilitation Improvements	Ranch Center	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
27	SERAF FY 2010-11 Loan	SERAF/ERAF	05/02/2011	06/30/2030	Light and Water	FY 2010-11 SERAF Payment to State	Ranch Center	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
34	Administrative Allocation	Housing Entity Admin Cost	07/01/2014	06/30/2017	LA County	Low-Mod Income Housing Administrative Allocation	MCBD & WE	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
35	1989 Ranch Center	City/County Loan (Prior 06/28/11), Other	09/11/2014	06/30/2030	City of Azusa	Public Improvement	Ranch Center	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Project Loan	28/11), Other																				
36	1990 Ranch Center/ Central Business District Loan	City/County Loan (Prior 06/28/11), Other	09/11/2014	06/30/2030	City of Azusa	Public Improvement	MCBD&WE	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
37	1989 West End Project Loan	City/County Loan (Prior 06/28/11), Other	09/11/2014	06/30/2030	City of Azusa	Public Improvement related to Price Club Project	West End	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
39	Tax Allocation Bonds	Bonds Issued After 12/31/10	10/14/2014	08/01/2034	Bond Holders	2014 Subordinate Tax Allocation Refunding Bonds	MCBD & WE	6,810,000	N	\$1,095,644	-	-	-	968,072	-	\$968,072	-	-	-	127,572	-	\$127,572
40	Tax Allocation Bonds	Bonds Issued After 12/31/10	09/23/2015	08/01/2036	Bond Holders	2015A Subordinate Tax Allocation Refunding Bonds	MCBD & WE	14,315,000	N	\$504,212	-	-	-	252,106	-	\$252,106	-	-	-	252,106	-	\$252,106
41	Tax Allocation Bonds	Bonds Issued After 12/31/10	09/23/2015	08/01/2036	Bond Holders	2015B Subordinate Tax Allocation Refunding Bonds	MCBD & WE	14,735,000	N	\$919,806	-	-	-	627,172	-	\$627,172	-	-	-	292,634	-	\$292,634
42	City Enterprise Loan	City/County Loan (Prior 06/28/11), Cash exchange	06/25/2015	08/01/2036	City of Azusa	Enterprise Loan	MCBD & WE	1,339,402	N	\$1,301,596	-	-	650,798	-	-	\$650,798	-	-	650,798	-	-	\$650,798
44	Tax Allocation Bonds	Bonds Issued After 12/31/10	11/02/2017	08/01/2022	Bond Holders	2017 Series A Refunding bonds	MCBD & WE	2,140,000	N	\$746,184	-	-	-	723,491	-	\$723,491	-	-	-	22,693	-	\$22,693
45	Tax Allocation Bonds	Bonds Issued After 12/31/10	11/02/2017	08/01/1932	Bond Holders	2017 Series B Refunding bonds	MCBD & WE	3,180,000	N	\$289,643	-	-	-	251,181	-	\$251,181	-	-	-	38,462	-	\$38,462

Azusa
Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances
July 1, 2017 through June 30, 2018
(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
	ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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	
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount.	325,366	65	414,040	3,072,718	974,544	
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	8,232,832	10,343,268	1	12,751	4,895,310	Includes 2017A and 2017B Bond proceeds in C2 and D2.
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)	8,558,180	10,324,668	-	1,826,427	2,885,482	Includes refunding of 2007A and 2007B in C3 and D3.
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			414,041			LoMod proceeds that will be transfer ed to LA County.
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC			No entry required			
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$18	\$18,665	\$-	\$1,259,042	\$2,984,372	

Azusa
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021

Item #	Notes/Comments
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