

## RESOLUTION NO. 50

### RESOLUTION OF THE LOS ANGELES COUNTY THIRD SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY TO THE CITY OF SANTA MONICA FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022

**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 Santa Monica was dissolved as of February 1, 2012, and the City of Santa Monica elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Santa Monica ("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 Third Supervisorial District Consolidated Oversight Board ("Third District Consolidated Oversight Board") has jurisdiction over the Successor Agency of the Former Redevelopment Agency to the City of Santa Monica; and

**WHEREAS**, the Third District Consolidated Oversight Board held a regular meeting on January 12, 2021; and

**WHEREAS**, Section 34177(a)(3) of the Health and Safety Code, as reformed by the California Supreme Court in *Matosantos*, provides that commencing on May 1, 2012, only those payments listed in a Recognized Obligation Payment Schedule ("ROPS") may be made by the Successor Agency from the funds specified in the Recognized Obligation Payment Schedule; and

**WHEREAS**, Section 34177(o) of the Health and Safety Code requires that the Successor Agency

submit an oversight board-approved ROPS to the Department of Finance (“DOF”) and County Auditor-Controller (“CAC”) no later than February 1 of each year, commencing February 1, 2016; and

**WHEREAS**, the Third District Consolidated Oversight Board has reviewed and duly considered the Recognized Obligation Payment Schedule for the period July 2021 – June 2022, inclusive, attached as Exhibit 1, and other written evidence presented at the meeting, if any; and

**WHEREAS**, under Title 14 of the California Code of Regulations, Section 15061(b)(3), the approval of the FY 2021-22 ROPS is exempt from the requirements of the California Environmental Quality Act (“CEQA”), in that it can be seen with certainty that there is no possibility that the FY 2020-21 ROPS will have any significant effect on the environment.

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

SECTION 1. The Third District Consolidated Oversight Board hereby finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Third District Consolidated Oversight Board hereby approves and adopts the Recognized Obligation Payment Schedule for the period July 2021 – June 2022, inclusive, attached hereto as Exhibit 1 (referenced hereinafter as “the Recognized Obligation Payment Schedule”).

SECTION 3. The Third District Consolidated Oversight Board authorizes the Successor Agency to:

- (1) Submit the Recognized Obligation Payment Schedule to the County Auditor-Controller for review; and

- (2) Submit an electronic copy of the Recognized Obligation Payment Schedule to the State Department of Finance for approval; and
- (3) Designate a Successor Agency representative to respond to all questions related to the Recognized Obligation Payment Schedule; and
- (4) Take such other actions and execute such other documents as are appropriate to effectuate the intent of this Resolution.

SECTION 4. The Secretary of the Chair of the Third District Consolidated Oversight Board shall certify the adoption of this Resolution and thenceforth and thereafter the same shall be in full force and effect.

**PASSED, APPROVED AND ADOPTED** this 12<sup>th</sup> day of January, 2021, by the following vote:

Ayes: J. Gordon; C. Houwen; S. Koffroth; R. Moran; Paul Silvern; T. Rosnick

Noes: None

Abstain: None

Absent: None

  
\_\_\_\_\_  
Paul Silvern, Chair, Third Supervisorial  
District Consolidated Oversight Board

ATTEST:

  
\_\_\_\_\_  
Martha Arana, Deputy Clerk  
Third District Consolidated Oversight Board

Exhibit1: Recognized Obligation Payment Schedule (ROPS 21-22)

Exhibit 1

Recognized Obligation Payment Schedule (ROPS 21-22)

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

**Successor Agency:** Santa Monica

**County:** Los Angeles

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ -</b>	<b>\$ 3,300,000</b>	<b>\$ 3,300,000</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	3,300,000	3,300,000
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 9,048,333</b>	<b>\$ 5,397,254</b>	<b>\$ 14,445,587</b>
F RPTTF	8,784,082	5,397,254	14,181,336
G Administrative RPTTF	264,251	-	264,251
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 9,048,333</b>	<b>\$ 8,697,254</b>	<b>\$ 17,745,587</b>

**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.

*PAUL J. SILVERO, CHAIR*

Name Title

*Paul J. Silvero*

/s/ Date

**Santa Monica**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$289,434,826		\$17,745,587	\$-	\$-	\$-	\$8,784,082	\$264,251	\$9,048,333	\$-	\$-	\$3,300,000	\$5,397,254	\$-	\$8,697,254
1	2011 Earthquake RDA Bonds	Bonds Issued After 12/31/10	06/07/2011	07/01/2042	Union Bank	Bond Payment	Earthquake	75,659,650	N	\$2,262,413	-	-	-	2,262,413	-	\$2,262,413	-	-	-	-	-	\$-
2	2006 Earthquake RDA Series A Bonds	Bonds Issued On or Before 12/31/10	04/27/2006	07/01/2029	Union Bank	Bond Payment	Earthquake	39,295,874	N	\$4,382,308	-	-	-	4,382,308	-	\$4,382,308	-	-	-	-	-	\$-
5	2011 Earthquake RDA Bonds (Reserve)	Reserves	06/07/2011	07/01/2042	Union Bank	2011 Earthquake RDA Bonds reserve as required by the bond indenture	Earthquake	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
13	Bank of America Term Loan	Third-Party Loans	05/08/2008	07/15/2028	Bank of America	Bank of America Loan Payment	Earthquake	24,242,425	N	\$4,233,315	-	-	-	2,136,061	-	\$2,136,061	-	-	-	2,097,254	-	\$2,097,254
16	1978 Promissory Notes	City/County Loan (Prior 06/28/11), Property transaction	10/24/1978	06/29/2028	City of Santa Monica	Property acquisition note payment	Downtown	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
17	2003 Promissory Note A	City/County Loan (Prior 06/28/11), Property transaction	12/14/2004	01/01/2033	Parking Authority	Downtown Parking Structures 1-6 acquisition note payment	Earthquake	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
18	2003 Promissory Note B	City/County Loan (Prior 06/28/11), Property transaction	12/14/2004	01/01/2033	Parking Authority	Downtown Parking Structures 1-6 acquisition note payment	Earthquake	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
24	Arizona and 4th Notes	Miscellaneous	10/13/2010	01/01/2042	Multiple entities	Mixed-use development with public plaza and underground parking	Earthquake	71,700,000	N	\$3,300,000	-	-	-	-	-	\$-	-	-	3,300,000	-	-	\$3,300,000
30	Successor Administrative Cost Allowance	Admin Costs	02/01/2012	06/30/2014	Successor Agency	3% Administration Costs	All	6,787,777	N	\$264,251	-	-	-	-	264,251	\$264,251	-	-	-	-	-	\$-
34	Bond Trustee	Fees	06/07/	07/01/2042	Union	Annual Bond	Earthquake	40,000	N	\$2,000	-	-	-	2,000	-	\$2,000	-	-	-	-	-	\$-

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
	Fees- 2011 Earthquake RDA Bonds		2011		Bank of California	Administrative Fees																	
35	Bond Trustee Fees- 2006 Earthquake RDA Series A Bonds	Fees	04/27/2006	07/01/2029	Union Bank of California	Annual Bond Administrative Fees	Earthquake	9,100	N	\$1,300	-	-	-	1,300	-	\$1,300	-	-	-	-	-	-	\$-
40	Arizona and 4th-Reimbursement Agreement	Miscellaneous	06/23/2010	01/01/2042	City of Santa Monica	Mixed-use development with public plaza and underground parking	Earthquake	71,700,000	N	\$3,300,000	-	-	-	-	-	\$-	-	-	-	3,300,000	-	\$3,300,000	

**Santa Monica**  
**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.							
A	B	C	D	E	F	G	H
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</b>	<b>Fund Sources</b>					<b>Comments</b>
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
		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	
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.	-	2,267,095	-	195,832	-	
<b>2</b>	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	-	21,731	-	2,950	30,052,469	D2 and F2 are for interest earned.
<b>3</b>	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>	-	-	-	35	29,958,746	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	2,288,826	-	-	-	
<b>5</b>	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC			No entry required		93,723	
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/19)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$198,747	\$-	



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

Item #	Notes/Comments
1	
2	
5	
13	Variable interest rate. Payments based on actual interest rate from most recent bill received plus a 1% escalation.
16	
17	
18	
24	
30	
34	
35	
40	

## RESOLUTION NO. 51

### RESOLUTION OF THE LOS ANGELES COUNTY THIRD SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING AND ADOPTING THE ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY TO THE CITY OF SANTA MONICA FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022

**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 Santa Monica was dissolved as of February 1, 2012, and the City of Santa Monica elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Santa Monica ("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 Third Supervisorial District Consolidated Oversight Board ("Third District Consolidated Oversight Board") has jurisdiction over the Successor Agency of the Former Redevelopment Agency to the City of Santa Monica; and

**WHEREAS**, the Third District Consolidated Oversight Board held a regular meeting on January 12, 2021; and

**WHEREAS**, Section 34177(j) of the Health and Safety Code, provides that the Successor Agency shall prepare an administrative budget ("Administrative Budget") and submit it to the Oversight Board of the Successor Agency for its approval; and

**WHEREAS**, the Administrative Budget shall include the following:

- (1) Estimated amounts for successor agency administrative costs for the upcoming annual fiscal period;
- (2) Proposed sources of payment for the costs identified in subparagraph (1);
- (3) Proposals for arrangements for administrative and operations services provided by a city, county, city and county, or other entity; and

**WHEREAS**, on February 2, 2012, the Successor Agency approved a Reimbursement Agreement by and between the City of Santa Monica and Successor Agency, Contract No. 9549 (CCS/RAS/SA), in accordance with Section 34171(d)(1)(F) of the California Health and Safety Code; and

**WHEREAS**, Section 34177(k) of the California Health and Safety Code requires the Successor Agency to provide administrative cost estimates, from its approved Administrative Budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the Los Angeles County Auditor-Controller for each six-month fiscal period; and

**WHEREAS**, under Title 14 of the California Code of Regulations, Section 15061(b)(3), the approval of the Administrative Budget is exempt from the requirements of the California Environmental Quality Act (“CEQA”), in that it is not a project as the adoption of the Administrative Budget will not have the potential of causing a significant environmental effect and it can be seen with certainty that there is no possibility that the adoption of the Administrative Budget will have any significant effect on the environment; and

**WHEREAS**, the Third District Consolidated Oversight Board has reviewed and duly considered the Administrative Budget for the period July 2021 – June 2022, inclusive, attached as Exhibit 1, and other written evidence presented at the meeting.

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

SECTION 1. The Third District Consolidated Oversight Board hereby finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Third District Consolidated Oversight Board hereby approves and adopts the Administrative Budget for the period July 2021 – June 2022, inclusive, attached hereto as Exhibit 1.

SECTION 3. The Third District Consolidated Oversight Board authorizes the Successor Agency to:

- (1) Provide an administrative cost estimate to the County Auditor-Controller for the period July 2021 – June 2022, inclusive, based upon the approved Administrative Budget; and
- (2) Submit the Administrative Budget to the Department of Finance; and
- (3) Take such other actions and execute such other documents as are appropriate to effectuate the intent of this Resolution and to implement the Administrative Budget on behalf of the Successor Agency.

SECTION 4. The Secretary of the Chair of the Third District Consolidated Oversight Board shall certify the adoption of this Resolution and thenceforth and thereafter the same shall be in full force and effect.

**PASSED, APPROVED AND ADOPTED** this 12<sup>th</sup> day of January, 2021, by the following vote:

Ayes: J. Gordon; C. Houwen; S. Koffroth; R. Moran; Paul Silvern; T. Rosnick

Noes: None

Abstain: None

Absent: None



Paul Silvern, Chair, Third Supervisorial  
District Consolidated Oversight Board

ATTEST:



Martha Arana, Deputy Clerk  
Third District Consolidated Oversight Board

Exhibit 1: Successor Agency Administrative Budget

Exhibit 1  
 Successor Agency Administrative Budget

Exhibit 1

Costs	FY 2021-22 Total
<b>Total Staffing Costs for approx. 0.9 FTE</b>	<b>215,940</b>

Supplies and Expenses Costs	FY 2021-22 Total
Office Supplies and Expenses	1,425
General Liability/Auto	33,729
Conferences, Meetings, Travel	293
Training	261
Mileage	17
Utilities - Telephone	697
Utilities - Water	324
Legal Expense	318
Financial Consultant Services	2,414
Audit Services	8,834
<b>Total Supplies and Expenses Costs</b>	<b>48,311</b>

<b>Total Successor Agency Administrative Costs *</b>	<b>264,251</b>
--	----------------

\* Per HSC 34171 (b) the administrative cost allowance shall be up to 3 percent of actual property tax distributed in the preceding fiscal year, less prior year administrative cost allowance and City-Agency loan repayments pursuant to HSC section 34191.4 (b)