

RESOLUTION NO. 6157

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF MAYWOOD APPROVING THE PROPOSED RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022 (ROPS 21-22) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND APPROVING THE PROPOSED ADMINISTRATIVE BUDGETS FOR THE SIX-MONTH FISCAL PERIODS FROM JULY 1, 2021 THROUGH DECEMBER 31, 2021 AND FROM JANUARY 1, 2022 THROUGH JUNE 30, 2022, AND TAKING CERTAIN RELATED ACTIONS

WHEREAS, pursuant 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 Maywood was dissolved as of February 1, 2012, and the City of Maywood elected to serve as the Successor Agency to the former Redevelopment Agency of the City of Maywood ("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 First Supervisorial District Consolidated Oversight Board ("Oversight Board") has jurisdiction over the Successor Agency and

WHEREAS, pursuant to Health and Safety Code Section 34177(o), the Successor Agency must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2021 through June 30, 2022 ("ROPS 21-22") and submit ROPS 21-22 to the oversight board of the Successor Agency (the "Oversight Board") for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(B), at the same time that the Successor Agency submits ROPS 21-22 to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS to the State Department of Finance (the "DOF"), the County administrative officer, and the County Auditor-Controller; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 21-22 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2021, and (ii) post a copy of the Oversight Board-approved ROPS 21-22 on the Successor Agency's website; and

WHEREAS, pursuant to Health and Safety Code Section 34177(j), the Successor Agency must prepare a proposed administrative budget for each six-month

fiscal period (commencing each January 1 and July 1) and submit each proposed administrative budget to the Oversight Board for approval; and

WHEREAS, each proposed administrative budget shall include all of the following: (1) estimated amounts for Successor Agency administrative costs for the upcoming six-month fiscal period; (2) proposed sources of payment for the costs identified in (1); and (3) proposals for arrangements for administrative and operations services provided by the City of Maywood or another entity; and

WHEREAS, pursuant to Health and Safety Code Section 34177(k), the Successor Agency is required 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 County Auditor-Controller for each six-month fiscal period; and

WHEREAS, there has been presented to this Board for approval, the Successor Agency's proposed administrative budgets for the six-month fiscal periods from July 1, 2021 through December 31, 2021 ("Administrative Budget 21-22A") and from January 1, 2021 through June 30, 2022 ("Administrative Budget 21-22B") (collectively the "Administrative Budgets").

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF MAYWOOD HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. ROPS 21-22, substantially in the form attached hereto as Exhibit A, is hereby approved. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify ROPS 21-22 as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 3. This Board hereby represents and warrants to the Oversight Board that it examined all of the items on ROPS 21-22 and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition in accordance with the Dissolution Act, the continued administration of the ongoing enforceable obligations, or the expeditious wind-down of the affairs of the former Redevelopment Agency of the City of Maywood by the Successor Agency.

Section 4. Staff is hereby authorized and directed to post a copy of the Oversight Board-approved ROPS 21-22 on the Successor Agency's Internet website (being a page on the Internet website of the City of Maywood).

Section 5. The officers and the other Staff members of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and making adjustments to ROPS 21-22 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

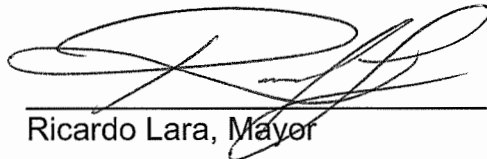
Section 6. The Administrative Budgets, substantially in the form attached hereto as Exhibit B, are hereby approved.

Section 7. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify the Administrative Budgets as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 8. Staff is hereby authorized and directed to submit the proposed Administrative Budgets to the Oversight Board for approval.

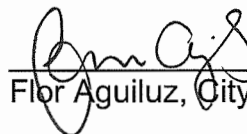
Section 9. The officers and other staff members of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution and the Administrative Budgets and any such actions previously taken are hereby ratified and confirmed.

PASSED, APPROVED AND ADOPTED this 13th day of January, 2021, by the following vote:



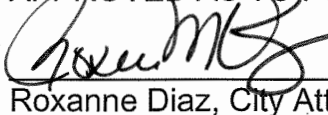
Ricardo Lara, Mayor

ATTEST:



Flor Aguiluz, City Clerk

APPROVED AS TO FORM:



Roxanne Diaz, City Attorney

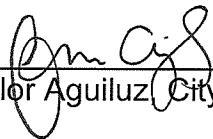
I, Flor Aguiluz, City Clerk of the City of Maywood, do hereby certify that the foregoing Resolution No. 6157 was adopted at a regular meeting of the City Council of the City of Maywood held on the 13th day of January, 2021 by the following vote:

AYES: DE LA RIVA, GARCIA, TORRES, MARQUEZ, LARA

NOES:

ABSTAIN:

ABSENT:



Flor Aguiluz, City Clerk

EXHIBIT A

**SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE
CITY OF MAYWOOD
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2021 – June 30, 2022)**

Maywood

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

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)				ROPS 21-22B (Jan - Jun)				21-22B Total						
											L	M	N	O	P	Q	Fund Sources				Fund Sources				
																	Bond Proceeds	Reserve Balance		Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds
5	Successor Agency Staff Administrative Costs	Admin Costs	07/01/2015	12/31/2023	City of Maywood	Administrative Costs-Staff		\$19,075,313		\$1,226,567	\$-	\$-	\$865,095	\$50,250	\$915,345	\$-	\$-	\$260,972	\$50,250	\$311,222					
								100,500	N	\$100,500	-	-	-	50,250	\$50,250	-	-	-	50,250	\$50,250					
12	Series 2017A-1Tax Allocation Bonds	Bonds Issued After 12/31/10	10/18/2017	08/01/2037	Wells Fargo Bank	Series 2017A-1Tax Allocation Bonds		18,623,249	N	\$998,470	-	-	740,773	-	-\$740,773	-	-	257,697	-	-\$257,697					
13	Series 2017A-2Tax Allocation Bonds	Bonds Issued After 12/31/10	10/18/2017	08/01/2037	Wells Fargo Bank	Series 2017A-2Tax Allocation Bonds		236,655	N	\$12,688	-	-	9,413	-	-\$9,413	-	-	3,275	-	-\$3,275					
14	Series 2017B-Tax Allocation Bonds	Bonds Issued After 12/31/10	10/18/2017	08/01/2037	Wells Fargo Bank	Series 2017B-Tax Allocation Bonds		108,909	N	\$108,909	-	-	108,909	-	-\$108,909	-	-	-	-	-\$-					
15	Bank Trustee Admin Fee	Fees	10/18/2017	08/01/2037	Wells Fargo Bank	Series 2017-Tax Allocation Bonds		6,000	N	\$6,000	-	-	6,000	-	-\$6,000	-	-	-	-	-\$-					

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

Item #	Notes/Comments
5	
12	
13	
14	
15	

EXHIBIT B

**SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE
CITY OF MAYWOOD**

ADMINISTRATIVE BUDGETS 21-22A and 21-22B

EXHIBIT B

SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET
(July 1, 2021 to June 30, 2022)
ROPS FY 21-22

SALARIES AND BENEFITS	\$ 71,500
PROFESSIONAL SERVICES	
Legal Services:	\$ 25,000
Auditing Services	4,000
<hr/>	
TOTAL	\$ 100,500

Note: The Administrative Budget covers costs incurred by the City of Maywood and professional services for the operations to the Successor Agency of the Maywood Community Redevelopment Agency.

EXHIBIT C

RESOLUTION NO. 6157

A RESOLUTION OF THE LOS ANGELES COUNTY FIRST SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING THE PROPOSED RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) AND ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022 (ROPS 21-22) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177, FOR THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY TO THE CITY OF MAYWOOD.

WHEREAS, pursuant 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 Maywood was dissolved as of February 1, 2012, and the City of Maywood elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Maywood; 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 First Supervisorial District Consolidated Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency of the Former Redevelopment Agency to the City of Maywood; and

WHEREAS, the First Supervisorial District Consolidated Oversight Board held a regular meeting on January 11, 2021; and

WHEREAS, the Maywood Community Redevelopment Agency, Maywood, California (“Agency”) was formed for the purpose of revitalizing areas within the City of Maywood pursuant to Health and Safety Code Section 33000, et. seq.; and

WHEREAS, AB X1 26 and AB 1484 (“the Dissolution Bills”) dissolved all redevelopment agencies in the State of California; and

WHEREAS, the Maywood City Council opted to serve as Successor Agency to the Maywood Community Redevelopment Agency (“Successor Agency”); and

WHEREAS, under the Dissolution Bills, the Maywood Oversight Board was formed and must receive a Recognized Obligation Payment Schedule (“ROPS”) from Successor Agency that sets forth all of the Successor Agency’s financial obligations over a twelve-month period (fiscal year); and

WHEREAS, on January 13, 2021, the City as Successor Agency to the Maywood Community Redevelopment Agency reviewed and approved a resolution adopting the

Recognized Obligation Payment Schedule and Administrative Budget for the period July 1, 2021 through June 30, 2022 (ROPS 21-22) – Exhibit A and Exhibit B, respectively; and

WHEREAS, the Successor Agency is also required to submit an Administrative Budget to the Oversight Board that itemizes the Successor Agency’s administrative costs over the same twelve-month period; and

WHEREAS, the Administrative Budget attached (Exhibit B) hereto covers the Successor Agency’s administrative costs for the period July 1, 2021 through June 30, 2022;

WHEREAS, the Recognized Obligation Payment Schedule for the period July 1, 2021 through June 30, 2022 is due to the California Department of Finance on or before February 1, 2021.

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

SECTION 1. The Oversight Board finds that the above recitations are true and correct and, accordingly, are incorporated as a material part of this Resolution.

SECTION 2. The ROPS 20-21 for the for the period July 1, 2021 through June 30, 2022 and attached hereto as Exhibit A, are hereby approved, adopted, and incorporated by reference by the Oversight Board pursuant to Health & Safety Code Section 34177.

SECTION 3. The Administrative Budget for the period July 1, 2021 through June 30, 2022, and attached hereto as Exhibit B, is hereby approved, adopted, and incorporated by reference by the Oversight Board pursuant to Health & Safety Code Section 34177.

SECTION 4. The Oversight Board hereto authorizes Successor Agency staff to take all necessary administrative actions to comply with Health & Safety Code Section 34177.

SECTION 5. The Oversight Board Secretary shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions and directs Successor Agency staff to submit all required Resolutions and ROPS documents to the Department of Finance on or before the February 1, 2021 deadline.

SECTION 6. If any provision of this Resolution or the application thereof to any person or circumstances is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end, the provisions of this Resolution are severable. The Oversight Board hereby declares that it would have adopted this Resolution regardless that one or more portion may be determined to be invalid.

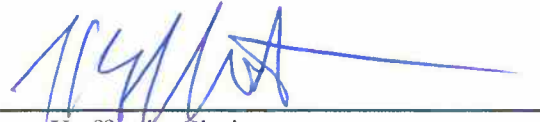
PASSED, APPROVED AND ADOPTED ON this 11th day of January, 2021.

Ayes: Board Members Duarte-White, Rojas, Scroggins, Vice Chair Sandoval and Chair Koffroth

Noes:

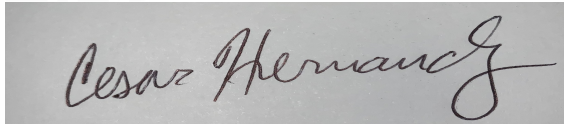
Abstain:

Absent Board Members Price and Rehman



Steve Koffroth, Chair
First District Consolidated Oversight Board

ATTEST:



Cesar Hernandez, Deputy Clerk
First District Consolidated Oversight Board