

**Recognized Obligation Payment Schedule (ROPS 24-25) - Summary**  
**Filed for the July 1, 2024 through June 30, 2025 Period**

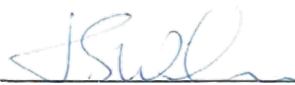
**Successor Agency:** Rancho Palos Verdes

**County:** Los Angeles

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>24-25A Total (July - December)</b>	<b>24-25B Total (January - June)</b>	<b>ROPS 24-25 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 501,500</b>	<b>\$ 40,250</b>	<b>\$ 541,750</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	501,500	40,250	541,750
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 331,327</b>	<b>\$ -</b>	<b>\$ 331,327</b>
F RPTTF	331,327	-	331,327
G Administrative RPTTF	-	-	-
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 832,827</b>	<b>\$ 40,250</b>	<b>\$ 873,077</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.

Jayne Wilson	Chair
Name	Title
/s/ 	01-31-2024
Signature	Date

Rancho Palos Verdes Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail July 1, 2024 through June 30, 2025																						
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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$25,052,245		\$873,077	\$-	\$-	\$501,500	\$331,327	\$-	\$832,827	\$-	\$-	\$40,250	\$-	\$-	\$40,250
1	1997 Tax Increment Bond	Bonds Issued On or Before 12/31/10	12/02/1997	12/02/2027	County of Los Angeles	Restructured debt to abate active landslides within the Project Area	Project Area 1	2,276,750	N	\$541,750	-	-	501,500	-	-	\$501,500	-	-	40,250	-	-	\$40,250
3	Consolidated Loan from City	City/County Loan (Prior 06/28/11), Cash exchange	12/01/2003	11/27/2034	City of Rancho Palos Verdes	Loan from City to abate active landslides in the Project Area	Project Area 1	10,298,476	N	\$331,327	-	-	-	331,327	-	\$331,327	-	-	-	-	-	\$-
7	Administration	Admin Costs	07/01/2021	12/02/2027	Various	Administrative costs (staffing, legal, insurance, supplies, etc.)	N/A	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
8	County Deferral of Tax Increment	Miscellaneous	11/01/1997	11/27/2034	County of Los Angeles	County deferral of tax increment it would otherwise receive pursuant to a Settlement Agreement	N/A	12,477,019	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

**Rancho Palos Verdes**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances**  
**July 1, 2021 through June 30, 2022**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.					166,633	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller					287,064	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)					159,994	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$293,703	

**Rancho Palos Verdes**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - Notes**  
**July 1, 2024 through June 30, 2025**

Item #	Notes/Comments
1	
3	
7	
8	

## **RESOLUTION NO. OB 2024-01**

### **A RESOLUTION OF THE LOS ANGELES COUNTY FOURTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD COMMENCING JULY 1, 2024 AND ENDING JUNE 30, 2025 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH OF THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY TO THE CITY OF RANCHO PALOS VERDES**

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

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 ("Oversight Board") has jurisdiction over the Successor Agency of the Former Redevelopment Agency to the City of Rancho Palos Verdes.

WHEREAS, the Fourth Supervisorial District Consolidated Oversight Board held a regular/special meeting on January 31st, 2024.

#### **RECITALS**

A. Health and Safety Code Section 34177 provides that before the fiscal period, successor agencies to former redevelopment agencies must prepare a Recognized Obligation Payment Schedule ("ROPS") for the enforceable obligations of the former redevelopment agency in accordance with the requirements of Section 34177.

B. Pursuant to Health and Safety Code Section 34180(g), establishment of a ROPS by the Successor Agency shall be approved by the Oversight Board.

C. Pursuant to Health and Safety Code Section 34177(o), a ROPS approved by the Oversight Board must be submitted to the California Department of Finance

("DOF") by February 1, 2024 for the period July 1, 2024 through June 30, 2025 ("ROPS 24-25").

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

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

Section 2. This Resolution is adopted pursuant to Health and Safety Code Section 34180(g).

Section 3. The Oversight Board hereby approves ROPS 24-25, substantially in the form attached hereto as Exhibit A and hereby directs the staff of the Successor Agency to post the ROPS 24-25 on the Successor Agency's Internet website (being a page on the Internet website of the City of Rancho Palos Verdes) and submit the ROPS 24-25 to the County Auditor-Controller and State Controller's Office ("SCO") and to the DOF, together with a copy of this Resolution and the telephone number and email contact information for the Finance Officer of the Successor Agency, the official designated by the Oversight Board to whom DOF may make a request for review in connection with ROPS.

Section 4. The officers of the Oversight Board and the staff 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.

**SIGNATURE BLOCK:**


**PASSED, APPROVED AND ADOPTED** this 31<sup>st</sup> day of January 2024, by the following vote

Ayes R. Bowers: S. Koffroth; Y. Takahashi; E.H.J. Wilson; J. Wilson


Noes None

Abstain None

Absent M. Muñoz

  
Fourth Supervisorial District  
Consolidated Oversight Board, Chair

ATTEST ☐

  
Deputy Cler ☐

## RESOLUTION NO. 02-2024

### **A RESOLUTION OF THE LOS ANGELES COUNTY FOURTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING PROPOSED ADMINISTRATIVE BUDGET FOR JULY 1, 2024 THROUGH JUNE 30, 2025, AND TAKING CERTAIN RELATED ACTIONS OF THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY TO THE CITY OF RANCHO PALOS VERDES**

WHEREAS, pursuant to ABx 126, 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 Rancho Palos Verdes was dissolved as of February 1, 2012, and the City of Rancho Palos Verdes elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Rancho Palos Verdes.

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 ("Oversight Board") has jurisdiction over the Successor Agency of the Former Redevelopment Agency to the City of Rancho Palos Verdes.

WHEREAS, the Fourth Supervisorial District Consolidated Oversight Board held a regular/special meeting on January 31st, 2024.

#### RECITALS

A. Pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the Rancho Palos Verdes Redevelopment Agency (the "Successor Agency") must prepare each year a proposed administrative budget covering two six-month fiscal periods (commencing each January 1 and July 1) and submit the proposed administrative budget to the oversight board of the Successor Agency (the "Oversight Board") for approval.

B. The Successor Agency's proposed administrative budget from July 1, 2024 through June 30, 2025 has been presented to this Oversight Board for approval.

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

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



Section 2. The Oversight Board hereby approves Administrative Budget 24-25, substantially in the form attached hereto as Exhibit A.

Section 3. The Staff 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 Budget, including making any adjustment to the proposed Administrative Budgets to make them consistent with the Successor Agency's Recognized Obligation Payment Schedule for fiscal year 2023-24 (as such Recognized Obligation Payment Schedule is approved by the State Department of Finance).

**SIGNATURE BLOCK:**

**PASSED, APPROVED AND ADOPTED** this 31<sup>st</sup> day of January 2024, by the following vote ☐

Ayes ☐ R. Bowers: S. Koffroth; Y. Takahashi; E.H.J. Wilson; J. Wilson

Noes ☐ None

Abstain ☐ None

Absent ☐ M. Muñoz

  
☐

Jayme Wilson, Chair  
Fourth Supervisorial District  
Consolidated Oversight Board

ATTEST ☐

  
☐

Martha Arana, Deputy Clerk  
Fourth Supervisorial District  
Consolidated Oversight Board

## **EXHIBIT A**

### **SUCCESSOR AGENCY TO THE RANCHO PALOS VERDES REDEVELOPMENT AGENCY ADMINISTRATIVE BUDGET 24-25 (July 1, 2024 through June 30, 2025)**

<b>Description</b>	<b>Amount</b>
Staffing Costs	15,700
All Other Costs	300
<b>Total</b>	<b>16,000</b>

<b>Position</b>	<b>Total Hours Worked During FY</b>
Senior Administrative Analyst	60
Senior Accountant	30
Account Technician	20
Deputy Director of Finance	10
Director of Finance	10
	<b>130</b>

<b>Consultants</b>
ALESHIRE & WUNDER LLP