### **AGENDA**

Successor Agency for the Paramount Redevelopment Agency December 12, 2023



Safe, Healthy, and Attractive

Regular Meeting
City Hall Council Chamber
6:00 p.m.

### City of Paramount

16400 Colorado Avenue \* Paramount, CA 90723 \* (562) 220-2000 \* www.paramountcity.com

<u>Public Comments</u>: If you wish to make a statement, please complete a Speaker's Card prior to the commencement of the Public Comments period of the meeting. Speaker's Cards are located at the entrance. Give your completed card to a staff member and when your name is called, please go to the podium provided for the public. Persons are limited to a maximum of three (3) minutes unless an extension of time is granted. No action may be taken on items not on the agenda except as provided by law. For additional ways to participate and provide public comments, see the preceding Public Participation Notice.

<u>Americans with Disabilities Act</u>: In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's office at (562) 220-2220 at least 48 hours prior to the meeting to enable the City to make reasonable arrangements to ensure accessibility to this meeting.

**Note:** Agenda items are on file in the City Clerk's office and are available for public inspection during normal business hours. Materials related to an item on this Agenda submitted after distribution of the agenda packet are also available for public inspection during normal business hours in the City Clerk's office. The office of the City Clerk is located at City Hall, 16400 Colorado Avenue, Paramount.

### Notes

CALL TO ORDER: Mayor Isabel Aguayo

ROLL CALL OF Councilmember Peggy Lemons COUNCILMEMBERS: Councilmember Brenda Olmos

Councilmember Vilma Cuellar Stallings

Vice Mayor Annette C. Delgadillo

Mayor Isabel Aguayo

CF: 10.8 (Cert. of Posting)

### **PUBLIC COMMENTS**

### CONSENT CALENDAR

All items under the Consent Calendar may be enacted by one motion. Any item may be removed from the Consent Calendar and acted upon separately by the City Council.

1. **APPROVAL OF** November 14, 2023 **MINUTES** 

**RESOLUTION NO.** 2. Approving an Administrative Expense **SAPRA 23:003** Budget and the Recognized Obligation

Payment Schedule (ROPS 24-25) for the Period of July 1, 2024 through June 30,

2025

### **ADJOURNMENT**

To a meeting on January 23, 2024 at 5:00 p.m.

https://paramountcity1957.sharepoint.com/sites/CityManagers/Shared Documents/CITY CLERK/AGENDA/AGENDASH/2023/12-12-2023/12-12-2023AgSht-SAPRA.docx; 12/8/2023 12:04 PM

### **DECEMBER 12, 2023**

SUCCESSOR AGENCY FOR THE PARAMOUNT REDEVELOPMENT AGENCY

### MOTION IN ORDER:

APPROVE THE SUCCESSOR AGENCY MINUTES OF NOVEMBER 14, 2023.

MOTION:	ROLL CALL VOTE:
MOVED BY:	AYES:
SECONDED BY:	NOES:
[] APPROVED	ABSENT:
[ ] DENIED	ABSTAIN:

### SUCCESSOR AGENCY FOR THE PARAMOUNT REDEVELOPMENT AGENCY MINUTES OF A REGULAR MEETING NOVEMBER 14, 2023

City of Paramount, 16400 Colorado Avenue, Paramount, CA 90723

CALL TO ORDER: The meeting of the Successor Agency for the

Paramount Redevelopment Agency was called to order by Mayor Isabel Aguayo at 8:14 p.m. in the Council Chamber at City Hall, 16400 Colorado Avenue,

Paramount, California.

ROLL CALL OF <u>Present</u>: Councilmember Peggy Lemons

Councilmember Brenda Olmos

Councilmember Vilma Cuellar Stallings

Vice Mayor Annette C. Delgadillo

Mayor Isabel Aguayo

STAFF PRESENT: John Moreno, City Manager

COUNCILMEMBERS:

Elizabeth Martyn, Assistant City Attorney Andrew Vialpando, Assistant City Manager

John Carver, Planning Director

Adriana Figueroa, Public Works Director David Johnson, Community Services Director Margarita Matson, Public Safety Director

Kim Sao, Finance Director

Clyde Alexander, Accounting and Budget Manager

Sol Bejarano, Management Analyst

Steve Coumparoules, Community Preservation Mgr.

Danny Elizarraras, Management Analyst

Yecenia Guillen, Assistant Community Serv. Director

Sarah Ho, Assistant Public Works Director

Pauline Jauregui, Comms. & Engagement Manager

John King, Assistant Planning Director

Heidi Luce, City Clerk

Anthony Martinez, Finance Services Manager Johnnie Rightmer, Building & Safety Manager

Celina Sanchez, Management Analyst

Eric Wosick, Assistant Public Safety Director

### **PUBLIC COMMENTS**

There were none.

Minutes of a Regular Meeting of the SUCCESSOR AGENCY FOR THE PARAMOUNT REDEVELOPMENT AGENCY November 14, 2023; Page 2

### **CONSENT CALENDAR**

It was moved by Councilmember Lemons and seconded by Councilmember Cuellar Stallings to approve Consent Calendar Items 1 and 2. The motion was passed by the following roll call vote:

AYES: Councilmembers Lemons, Olmos,

Cuellar Stallings; Vice Mayor Delgadillo;

and Mayor Aguayo

NOES: None ABSENT: None ABSTAIN: None

1. APPROVAL OF MINUTES October 10, 2023

Approved.

 APPROVAL Register of Demands Approved.

### **ADJOURNMENT**

There being no further business to come before the Successor Agency for the Paramount Redevelopment Agency, Mayor Aguayo adjourned the meeting at 8:15 p.m. to a meeting on December 12, 2023 at 6:00 p.m.

ATTEST:

Heidi Luce, City Clerk

HTTPS://PARAMOUNTCITY1957.SHAREPOINT.COM/SITES/CITYMANAGERS/SHARED DOCUMENTS/CITY CLERK/AGENDA/MINUTES/2023 MINUTES/11-14-2023 MINUTES SAPRA DOCX: 12/8/2023 10:53 AM

### **DECEMBER 12, 2023**

### **RESOLUTION NO. SAPRA 23:003**

"APPROVING AN ADMINISTRATIVE EXPENSE BUDGET AND THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 24-25) FOR THE PERIOD OF JULY 1, 2024 THROUGH JUNE 30, 2025"

### MOTION IN ORDER:

READ BY TITLE ONLY AND ADOPT RESOLUTION NO. SAPRA 23:003.

MOTION:	ROLL CALL VOTE:
MOVED BY:	AYES:
SECONDED BY:	NOES:
[] APPROVED	ABSENT:
[ ] DENIED	ABSTAIN:



**To:** Honorable City Council

From: John Moreno, City Manager

By: Kim Sao, Finance Director

Date: December 12, 2023

Subject: RESOLUTION NO. SAPRA 23:003

APPROVING AN AMENDED ADMINISTRATIVE EXPENSE BUDGET AND THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 24-25)

FOR THE PERIOD OF JULY 1, 2024 THROUGH JUNE 30, 2025

The Recognized Obligation Payment Schedule (ROPS) is the document used to determine the amount of tax increment (now RPTTF) the Successor Agency will be allowed to retain on an annual basis. The ROPS is necessary to meet approved payment obligations of the Successor Agency, as well as the amount of the Successor Agency's administrative budget. The ROPS must be adopted by the Successor Agency, approved by the County Oversight Board, and submitted to the Department of Finance no later than February 1 of each year.

Attached for your review is the amended ROPS 24-25 (Exhibit A) prepared by the Successor Agency for the period of July 1, 2024 through June 30, 2025. The amount of former tax increment requested, together with other funds on hand, to meet the approved enforceable obligations during the ROPS 24-25 period is \$11,589,677. This amount includes the administrative budget of \$250,000.

Pursuant to Section 34191.4(b), the administrative cost allowance shall be up to three percent of the actual property tax distributed to the Successor Agency by the county auditor-controller in the preceding fiscal year for payment of approved enforceable obligations, reduced by the Successor Agency's administrative cost allowance and loan repayments made to the City during the preceding fiscal year, subject to a minimum of \$250,000, unless such amount is reduced by the Oversight Board or by agreement between the Successor Agency and the State Department of Finance. For Fiscal Year 2024-25, the administrative allowance is \$250,000.

This amended ROPS will be submitted to the County's Fourth District Oversight Board for approval at its special meeting on January 16, 2024. The completed ROPS form and the adopted resolution will then be submitted to the Department of Finance by February 1, 2024.

### VISION, MISSION, VALUES, AND STRATEGIC OUTCOMES

The City's Vision, Mission, and Values set the standard for the organization; establish priorities, uniformity and guidelines; and provide the framework for policy decision making. The Strategic Outcomes were implemented to provide a pathway to achieving the City's Vision. This item aligns with Strategic Outcome No. 6 Efficient, Effective, and Fiscally Responsible.

### **RECOMMENDED ACTION**

It is recommended that the City Council read by title only and adopt Resolution No. SAPRA 23:003.

### CITY OF PARAMOUNT LOS ANGELES COUNTY, CALIFORNIA

## SUCCESSOR AGENCY FOR THE PARAMOUNT REDEVELOPMENT AGENCY RESOLUTION NO. SAPRA 23:003

APPROVING AN ADMINISTRATIVE EXPENSE BUDGET AND THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 24-25) FOR THE PERIOD OF JULY 1, 2024 THROUGH JUNE 30, 2025

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 Paramount was dissolved as of February 1, 2012, and the City of Paramount elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Paramount; 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 4th Supervisorial District Consolidated Oversight Board ("Oversight Board") has jurisdiction over the Successor Agency of the former Redevelopment Agency to the City of Paramount as set out in Health and Safety Code Section 34179(q); and

WHEREAS, upon the Successor Agency for the Paramount Redevelopment Agency Board's approval of its ROPS 24-25 (Exhibit A) and administrative budget for July 1, 2024 through June 30, 2025 by its Resolution No. SAPRA 23:003 on December 12, 2023, it will be submitted to the County Oversight Board on January 17, 2023 for its approval, along with all other required information and/or documents.

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY OF THE CITY OF PARAMOUNT AS FOLLOWS:

**SECTION 1**. The above recitations are true and correct.

**SECTION 2.** The ROPS 24-25 (Exhibit A) which includes its administrative budget of the Successor Agency of the former Redevelopment Agency to the City of Paramount for July 1, 2024 through June 30, 2025 in the amount of \$11,589,677 is approved.

**SECTION 3.** This Resolution shall take effect immediately upon its adoption.

	ADOPTED by the Successor Agency for the the City of Paramount this 12 <sup>th</sup> day of December
	Isabel Aguayo, Mayor
ATTEST:	
Heidi Luce, City Clerk	

# **EXHIBIT A**

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

Successor Agency: Paramount

County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	-25A Total (July - ecember)	-25B Total lanuary - June)	ROPS 24-25 Total		
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 5,614,263	\$ 14	\$	5,614,277	
B Bond Proceeds	-			- B.	
C Reserve Balance	5,614,263	-		5,614,263	
D Other Funds	-	14		14	
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 253,400	\$ 5,722,000	\$	5,975,400	
F RPTTF	3,400	5,722,000		5,725,400	
G Administrative RPTTF	250,000	-		250,000	
H Current Period Enforceable Obligations (A+E)	\$ 5,867,663	\$ 5,722,014	\$	11,589,677	

Name

### 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.

/s/		
Signature		Date

Title

Paramount Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail July 1, 2024 through June 30, 2025

Μ		24-25B	Total	\$5,722,014	\$75,128	↔	\$5,200	↔	\$	<del>\</del>	\$1,200,128	\$4,439,308	\$2,250	<del>⇔</del>
>			Admin	\$	1	1	•		•	1	1	•	•	
n	ROPS 24-25B (Jan - Jun)	ses	RPTTF '	\$5,722,000	75,128	ı	5,186	1	•		1,200,128	4,439,308	2,250	I
_	25B (Ja	Fund Sources	Other	\$14	1	1	4	1	1		1	•	•	'
S	OPS 24-	Fun	Reserve Other Balance Funds	\$	1	1	•		'	1	•	•	•	•
2	R		Bond R Proceeds B	-\$	•	1	1	•	1	•	1	1	•	•
ø		24-25A	Total	\$3,400 \$250,000 \$5,867,663	- \$1,178,347	- \$4,435,916	\$	\$3,400	\$250,000	₩	\$	\$	\$	₩
۵			Admin RPTTF	\$ 000,03	1	1	1	•	250,000		-	•	•	
0	Dec)		RPTTF R	3,400 \$2	1	1	1	3,400	1	•	1	1	•	1
z	- Inc) A	Fund Sources	Other Funds	\$	1	1	•	1	•	1 = =	1	•	•	1
Z	ROPS 24-25A (Jul - Dec)	Fund S	Reserve (Balance F	\$5,614,263	1,178,347	4,435,916	1	-	•	1		•	-	1
7	Œ.		Bond	\$	•	ı	•	•	•	•	•	•	1	•
×		ROPS	24-25 Total	\$11,589,677	\$1,253,475	\$4,435,916	\$5,200	\$3,400	\$250,000	4	\$1,200,128	\$4,439,308	\$2,250	∳
2		Dotirod	na llia		z	z	Z	z	z	<b>&gt;</b>	z	z	z	>
_	=	Total	Obligation	\$19,047,599	4,257,297	8,875,916	8,000	11,000	250,000		1,200,128	4,439,308	5,950	
Ŧ		Project	Area		Area 1-1/81	Area 1-1/81	Area 1-1/81	Area 1-1/81	All	Area 1-1/81	Area 1-1/81	Area 1-1/81	Area 1-1/81	All
9	_	Contribution	Describago		Bond issue	Bond issue	Bond Area administration-1998, 1-1/81 2010A,	To Be Arbitrage Determined calculation- 1998; 2010A	\$250,000 annual minimum	Refinance 2003 Tax Area Allocation Bonds 1-1/81	Reserve for August 1 Debt Service	Reserve for August 1 Debt Service	Disclosure Reports	Shortfall in 21-22 Item 58 Funding
ш		Doylog	rayee		Bank of New York	Bank of New York	Bank of New York	To Be Determined	ount	Bank of New York	Bank of New York	Bank of New York	Harrell & Company	City of Paramount
ш		Agreement	Date		08/01/2027	08/01/2026 Bank of New Yor	06/30/2027	06/30/2025 To Be Detern	07/01/2025 City of Param	08/01/2023 Bank of New You	08/01/2027 Bank of New Yor	08/01/2026 Bank of New Yor	08/01/2026 Harrell & Company	07/01/2024 City of Param
۵		Obligation Example: Termination	Date		06/17/ 2010	01/21/ 1998	01/21/ 1998	01/21/ 1998	07/01/ 2024	2015	06/17/ 2010	01/21/ 1998	06/30/ 2015	07/01/ 2021
ပ		Obligation	Type		Bonds Issued On or Before 12/31/10	Bonds 01/21 Issued On 1998 or Before 12/31/10	Fees	Fees	Admin Costs	Refunding 06/30/ Bonds 2015 Issued After 6/ 27/12	Reserves	Reserves	Fees	Admin Costs
В		o Notice Control	Project Name		2010 Tax Allocation Bonds Series A	1998 Tax Allocation Bonds	Fiscal Agent Fees	Arbitrage Calculation	Administrative Admin Reimbursement Costs	2015 Tax Allocation Refunding Bonds	2010 Tax Allocation Bonds Series A	1998 Tax Allocation Bonds	Bonds Continuing Disclosure	Shortfall in 21-22 Item 58 Funding
∢		Item	#	7-	2	4	9	<b>Z</b>	28	98	87	88	93	26

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

F G G   Cther Funds   RPTTF     Rent, grants, and Admin     interest, etc. and Admin     2,386   15,34     2,230   5,931,12     156   10,13     156   10,13     156   10,13	Pursu	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.	opment Property evenues is requi	Tax Trust Funcired by an enfor	l (RPTTF) may be lirceable obligation.	sted as a source	e of payment or	the ROPS, but only to the extent no other
Roman Proceeds   Reserve Balance   Prior ROPS	⋖	8	O	D	Ш	ц	g	H
Rond Proceeds   Reserve Balance   Cother Funds   RPTTF					Fund Sources			
Ronds issued   Ronds is			Bond Pr	speeds	Reserve Balance	Other Funds	RPTTF	
Beginning Available Cash Balance (Actual 07/01/21)  RPTTF amount should exclude "A" period distribution amount.  Revenue/Income (Actual 06/30/22)  Revenue Income (Actual 06/30/22)  Retention of Available Cash Balance (Actual 06/30/22)  ROPS 21-22 RPTTF Prior Period Adjustment  RPTTF amount retained should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC  Ending Actual Available Cash Balance (06/30/22)  C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)  ROPS 21-22 PPA  A,797,169  A,797,169		ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	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
Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller  Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22) Retention of Available Cash Balance (Actual 06/30/22) ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount retained should only include the amounts distributed as reserve for future period(s) ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC Ending Actual Available Cash Balance (06/30/22) Ending Actual Available Cash Balance (06/30/22) Ending Actual Available Cash Balance (1+2-3-4-5)	- Q \( \text{S} \)	eginning Available Cash Balance (Actual 07/01/21) PTTF amount should exclude "A" period distribution mount.	1,696,973		4,797,169	2,386	15,347	
Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)  Retention of Available Cash Balance (Actual 06/30/22)  Retention of Available Cash Balance (Actual 06/30/22)  RPTTF amount retained should only include the amounts distributed as reserve for future period(s)  ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC  Ending Actual Available Cash Balance (06/30/22)  Ending Actual Available Cash Balance (06/30/22)  C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)		tevenue/Income (Actual 06/30/22) PTTF amount should tie to the ROPS 21-22 total istribution from the County Auditor-Controller	1,988			14	5,964,428	
RPTTF amount retained should only include the amounts distributed as reserve for future period(s)  RPTTF amount retained should only include the amounts distributed as reserve for future period(s)  ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC  Ending Actual Available Cash Balance (06/30/22)  Ending Actual Available Cash Balance (1+2-3-4-5)  Et a from 5.98,961  RPTTF amount retained should only include the amounts amount should experience (1+2-3-4-5)  ROPS 21-22 PPA		xpenditures for ROPS 21-22 Enforceable Obligations Actual 06/30/22)				2,230	5,931,126	
ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC Ending Actual Available Cash Balance (06/30/22)		Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts istributed as reserve for future period(s)	1,698,961	'		156	10,131	
Ending Actual Available Cash Balance (06/30/22) \$- \$- \$14	<b></b>	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA orm submitted to the CAC	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		No entry required		38,518	
		Inding Actual Available Cash Balance (06/30/22) to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$				-\$	\$- Col F = \$14 applied to 24-25 Item 6

# Paramount Recognized Obligation Payment Schedule (ROPS 24-25) - Notes July 1, 2024 through June 30, 2025

Item #	Notes/Comments
2	
4	Capital Appreciation Bonds only pay debt service on August 1
6	
7	
58	
86	
87	Reserve for Debt Service due August 1, 2025
89	Reserve for Debt Service due August 1, 2025
93	
97	