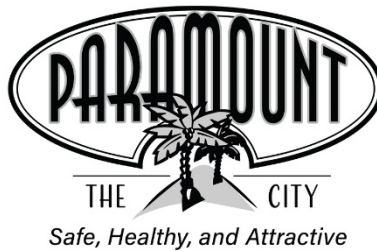


AGENDA

Successor Agency for the Paramount Redevelopment Agency
January 24, 2023



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

City of Paramount

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

Public Comments: 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.

Americans with Disabilities Act: 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 Vilma Cuellar Stallings

ROLL CALL OF
COUNCILMEMBERS:

Councilmember Annette C. Delgadillo
Councilmember Peggy Lemons
Councilmember Brenda Olmos
Vice Mayor Isabel Aguayo
Mayor Vilma Cuellar Stallings

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 MINUTES](#) December 13, 2022

2. [RESOLUTION NO. SAPRA 23:001](#) Approving an Amended Administrative Expense Budget and the Recognized Obligation Payment Schedule (ROPS 23-24) for the Period of July 1, 2023 through June 30, 2024

ADJOURNMENT

To a meeting on February 14, 2023 at 6:00 p.m.

JANAUARY 24, 2023

APPROVAL OF MINUTES

SUCCESSOR AGENCY FOR THE PARAMOUNT REDEVELOPMENT
AGENCY

MOTION IN ORDER:

APPROVE THE SUCCESSOR AGENCY FOR THE PARAMOUNT
REDEVELOPMENT AGENCY MINUTES OF DECEMBER 13, 2022.

MOTION:

MOVED BY: _____

SECONDED BY: _____

[] APPROVED

[] DENIED

ROLL CALL VOTE:

AYES: _____

NOES: _____

ABSENT: _____

ABSTAIN: _____

**SUCCESSOR AGENCY FOR THE
PARAMOUNT REDEVELOPMENT AGENCY
MINUTES OF AN ADJOURNED MEETING
DECEMBER 13, 2022**

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 Vilma Cuellar Stallings at 7:47 p.m. at City Hall, Council Chambers, 16400 Colorado Avenue, Paramount, California.

ROLL CALL OF
COUNCILMEMBERS: Present: Councilmember Annette C. Delgadillo
 Councilmember Peggy Lemons
 Councilmember Brenda Olmos
 Vice Mayor Isabel Aguayo
 Mayor Vilma Cuellar Stallings

STAFF PRESENT: John E. Cavanaugh, 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
 Rafael Casillas, City Engineer
 Pauline Aguayo, Management Analyst
 Sol Bejarano, Management Analyst
 Rebecca Bojorquez, Management Analyst
 Chris Callard, Public Information Officer
 Steve Coumparoules, Community Preservation Mgr.
 Anthony Gonzalez, IT Consultant
 Yecenia Guillen, Assistant Community Serv. Director
 Sarah Ho, Assistant Public Works Director
 John King, Assistant Planning Director
 Nicole Lopez, HR Manager
 Heidi Luce, City Clerk
 Wendy Macias, Public Works Manager
 Anthony Martinez, Senior Management Analyst
 Ivan Reyes, Associate Planner
 Johnnie Rightmer, Building & Safety Manager
 Eric Wosick, Assistant Public Safety Director

PUBLIC COMMENTS

There were none.

CONSENT CALENDAR

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

AYES: Councilmembers Delgadillo, Lemons,
Olmos; Vice Mayor Aguayo; and
Mayor Cuellar Stallings

NOES: None

ABSENT: None

ABSTAIN: None

- | | |
|---|-----------|
| 1. APPROVAL OF
MINUTES
November 8, 2022 | Approved. |
| 2. RESOLUTION NO.
SAPRA 22:002
Approving an
Administrative Expense
Budget and the
Recognized Obligation
Payment Schedule
(ROPS 23-24) for the
Period of July 1, 2023
through June 30, 2024 | Adopted. |

ADJOURNMENT

There being no further business to come before the Successor Agency for the Paramount Redevelopment Agency, Mayor Cuellar Stallings adjourned the meeting at 7:48 p.m. to a meeting on January 24, 2023 at 5:00 p.m.

Vilma Cuellar Stallings, Mayor

ATTEST:

Heidi Luce, City Clerk

JANUARY 24, 2023

RESOLUTION NO. SAPRA 23:001

“APPROVING AN AMENDED ADMINISTRATIVE EXPENSE BUDGET AND
THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 23-24)
FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024”

MOTION IN ORDER:

READ BY TITLE ONLY AND ADOPT RESOLUTION NO. SAPRA 23:001.

MOTION:

MOVED BY: _____

SECONDED BY: _____

☐ APPROVED

☐ DENIED

ROLL CALL VOTE:

AYES: _____

NOES: _____

ABSENT: _____

ABSTAIN: _____



To: Honorable City Council
From: John Moreno, City Manager
By: Kim Sao, Finance Director
Date: January 24, 2023

**Subject: RESOLUTION NO. SAPRA 23:001
APPROVING AN AMENDED ADMINISTRATIVE EXPENSE BUDGET AND
THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 23-24)
FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024**

At its meeting on December 13, 2022, the City Council approved the administrative expense budget and the ROPS 23-24. Staff then submitted it to the County Oversight Board for approval at its regular meeting on January 17th. However, due to issues that Paramount and many other Cities had encountered in accessing the Department of Finance website to submit their ROPS, the County decided to cancel its January 17th meeting and scheduled a special meeting to be held on January 25, 2023 to allow Successor Agencies more time to submit. During this time, staff also discovered a material omission in the previously approved ROPS, and is therefore, resubmitting this amended ROPS 23-24 for Council's approval.

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 23-24 (Exhibit A) prepared by the Successor Agency for the period of July 1, 2023 through June 30, 2024. The amount of former tax increment requested, together with other funds on hand, to meet the approved enforceable obligations during the ROPS 23-24 period is \$11,019,168, which is an increase of \$1,178,347 from the previously approved ROPS. 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 2023-24, the administrative allowance is calculated as follows:

Administrative Allowance:	
RPTTF 22-23A	\$ 244,619
RPTTF 22-23B	<u>5,248,438</u>
Total 22-23	\$5,493,057
Less 22-23 Admin.	<u>(250,000)</u>
Net RPTTF for Prior Year EO	\$5,243,057
3% Prior Year EO Net of	
Administration Allowance	\$ 157,292
Minimum	\$ 250,000

This amended ROPS was also submitted to the County's Fourth District Oversight Board for approval at its special meeting on January 25, 2023. The completed ROPS form and the adopted resolution will then be submitted to the Department of Finance by February 1, 2023.

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 23:001.

CITY OF PARAMOUNT
LOS ANGELES COUNTY, CALIFORNIA

**SUCCESSOR AGENCY FOR THE PARAMOUNT REDEVELOPMENT AGENCY
RESOLUTION NO. SAPRA 23:001**

APPROVING AN AMENDED ADMINISTRATIVE EXPENSE BUDGET AND
THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 23-24)
FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024

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 23-24 (Exhibit A) and administrative budget for July 1, 2023 through June 30, 2024 by its Resolution No. SAPRA 23:001 on January 24, 2023, it will be submitted to the County Oversight Board on January 25, 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 revised ROPS 23-24 (Exhibit A) which includes its administrative budget of the Successor Agency of the former Redevelopment Agency to the City of Paramount for July 1, 2023 through June 30, 2024 in the amount of \$11,019,168 is approved.

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

PASSED, APPROVED, and ADOPTED by the Successor Agency for the Paramount Redevelopment Agency of the City of Paramount this 24th day of January 2023.

Vilma Cuellar Stallings, Mayor

ATTEST:

Heidi Luce, City Clerk

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Paramount

County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 5,019,211	\$ -	\$ 5,019,211
B Bond Proceeds	-	-	-
C Reserve Balance	5,019,169	-	5,019,169
D Other Funds	42	-	42
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 271,347	\$ 5,728,610	\$ 5,999,957
F RPTTF	21,347	5,728,610	5,749,957
G Administrative RPTTF	250,000	-	250,000
H Current Period Enforceable Obligations (A+E)	\$ 5,290,558	\$ 5,728,610	\$ 11,019,168

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.

Name Title

/s/ _____
Signature Date

Paramount
Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

A	B	C	D	E	F	G	H	I	J	K	M	N	O	P	Q	U	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 23-24 Total	ROPS 23-24A (Jul - Dec)				23-24A Total	ROPS 23-24B (Jan - Jun)	23-24B Total
											Fund Sources					Fund Sources	
											Reserve Balance	Other Funds	RPTTF	Admin RPTTF		RPTTF	
								\$26,453,420		\$11,019,168	\$5,019,169	\$42	\$21,347	\$250,000	\$5,290,558	\$5,728,610	\$5,728,610
2	2010 Tax Allocation Bonds Series A	Bonds Issued On or Before 12/31/10	06/17/2010	08/01/2027	Bank of New York	Bond issue	Area 1-1/81	4,634,341	N	\$1,555,391	1,452,044	-	-	-	\$1,452,044	103,347	\$103,347
4	1998 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	01/21/1998	08/01/2026	Bank of New York	Bond issue	Area 1-1/81	8,879,308	N	\$-	-	-	-	-	\$-	-	\$-
6	Fiscal Agent Fees	Fees	01/21/1998	06/30/2027	Bank of New York	Bond administration-1998, 2010A, 2015	Area 1-1/81	15,000	N	\$7,500	-	42	1,958	-	\$2,000	5,500	\$5,500
7	Arbitrage Calculation	Fees	01/21/1998	06/30/2025	To Be Determined	Arbitrage calculation-1998; 2010A, 2015	Area 1-1/81	10,000	N	\$3,000	-	-	-	-	\$-	3,000	\$3,000
58	Administrative Reimbursement	Admin Costs	07/01/2023	07/01/2024	City of Paramount	\$250,000 annual minimum	All	250,000	N	\$250,000	-	-	-	250,000	\$250,000	-	\$-
86	2015 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	06/30/2015	08/01/2023	Bank of New York	Refinance 2003 Tax Allocation Bonds	Area 1-1/81	3,567,125	N	\$3,567,125	3,567,125	-	-	-	\$3,567,125	-	\$-
87	2010 Tax Allocation Bonds Series A	Reserves	06/17/2010	08/01/2027	Bank of New York	Reserve for August 1 Debt Service	Area 1-1/81	4,634,341	N	\$1,178,347	-	-	-	-	\$-	1,178,347	\$1,178,347
89	1998 Tax Allocation Bonds	Reserves	01/21/1998	08/01/2026	Bank of New York	Reserve for August 1 Debt Service	Area 1-1/81	4,435,916	N	\$4,435,916	-	-	-	-	\$-	4,435,916	\$4,435,916
90	2015 Tax Allocation Refunding Bonds	Reserves	06/30/2015	08/01/2023	Bank of New York	Reserve for August 1 Debt Service	Area 1-1/81	-	Y	\$-	-	-	-	-	\$-	-	\$-
93	Bonds Continuing Disclosure	Fees	06/30/2015	08/01/2026	Harrell & Company	Disclosure Reports	Area 1-1/81	8,000	N	\$2,500	-	-	-	-	\$-	2,500	\$2,500
97	Shortfall in 21-22 Item 58 Funding	Admin Costs	07/01/2021	07/01/2024	City of Paramount	Shortfall in 21-22 Item 58 Funding	All	19,389	N	\$19,389	-	-	19,389	-	\$19,389	-	\$-

Paramount
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(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 20-21 Cash Balances (07/01/20 - 06/30/21)	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 07/01/20) RPTTF amount should exclude "A" period distribution amount.	1,696,540		4,687,799	2,344	29,046	
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller	433			42	5,965,536	
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)			4,687,799	19,389	5,979,235	
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,696,973			2,344	12,483	Col F = \$2,230 Reserve for 21-22 + \$114 Reserve for 22-23
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required			2,864	
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$(19,347)	\$-	Col F = Shortfall \$19,389 Item 58 less \$42 applied to 23-24 Item 6

Paramount
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
2	
4	Capital Appreciation Bonds - First Debt Service Starts August 2024
6	
7	
58	
86	Final Maturity August 1, 2023
87	Reserve for Debt Service due August 1, 2024
89	Reserve for Debt Service due August 1, 2024
90	
93	
97	\$19,389 17-18 Other Revenue applied to ROPS 20-21 and also applied to ROPS 21-22 resulting in cash shortfall to fund Item 58 in 21-22