

RESOLUTION NO. OB23-45

A RESOLUTION OF THE LOS ANGELES COUNTY THIRD SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2023, THROUGH JUNE 30, 2024, OF THE SUCCESSOR AGENCY TO THE CITY OF AGOURA HILLS REDEVELOPMENT AGENCY, AND TAKING CERTAIN RELATED ACTIONS

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 Agoura Hills was dissolved as of February 1, 2012, and the City of Agoura Hills elected to serve as the Successor Agency to the Agoura Hills Redevelopment Agency.

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 Third Supervisorial District Consolidated Oversight Board ("3rd District Consolidated Oversight Board") has jurisdiction over the Successor Agency to the City of Agoura Hills Redevelopment Agency.

WHEREAS the 3rd District Consolidated Oversight Board held a regular meeting on January 10, 2023.

WHEREAS, California Health and Safety Code Section 34177(o) requires the Successor Agency to the Agoura Hills Redevelopment Agency (the "Successor Agency") to prepare a Recognized Obligation Payment Schedule (ROPS) listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2023 through June 30, 2024 ("ROPS 23-24) and submit ROPS 23-24 to the Oversight Board of the Successor Agency to the Agoura Hills Redevelopment Agency (the "Oversight Board") for approval.

WHEREAS, California Health and Safety Code Section 34177(l)(2)(B), at the same time requires that the Successor Agency submits ROPS 23-24 to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS 23-24 to the State Department of Finance (the "DOF"), the County administrative officer, and the County Auditor-Controller.

WHEREAS, California 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 23-24 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2023, and (ii) post a copy of the Oversight Board-approved ROPS 23-24 on the Successor Agency's website.

NOW THEREFORE, THE LOS ANGELES COUNTY THIRD 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. Staff is hereby authorized and directed to transmit a copy of ROPS 23-24 to the DOF, the County Auditor-Controller and the County administrative officer as designated by the County.

Section 3. Staff is hereby authorized and directed to submit a copy of the Oversight Board-approved ROPS 23-24 to the DOF, the Office of the State Controller, and the County Auditor-Controller.

Section 4. Staff is hereby authorized and directed to post a copy of the Oversight Board-approved ROPS 23-24 on the Successor Agency's Internet website (being a page on the Internet website of the City of Agoura Hills).

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 23-24 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED, APPROVED AND ADOPTED this 10th day of January 2023, by the following vote:

AYES: J. GORDON; C. HOUWEN; S. KOFFROTH; R. MORAN; T. ROSNICK
NOES: NONE
ABSTAIN: NONE
ABSENT: J. ERICKSON; P. SILVERN



Steve Koffroth, Chair
Third Supervisorial District
Consolidated Oversight Board

ATTEST:



Martha Arana, Deputy Clerk
Third Supervisorial District Consolidated
Oversight Board


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

Successor Agency: Agoura Hills
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)	\$ 352,757	\$ -	\$ 352,757
B Bond Proceeds	-	-	-
C Reserve Balance	352,757	-	352,757
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 910,658	\$ 637,122	\$ 1,547,780
F RPTTF	910,658	637,122	1,547,780
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 1,263,415	\$ 637,122	\$ 1,900,537

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.

Steve Koffroth	Chair
_____ Name	_____ Title
/s/ 	1-10-2023
_____ Signature	_____ Date

Agoura Hills
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	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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$52,982,571		\$1,900,537	\$-	\$352,757	\$-	\$910,658	\$-	\$1,263,415	\$-	\$-	\$-	\$637,122	\$-	\$637,122
1	2008 Tax Allocation bonds Series A-T	Bonds Issued On or Before 12/31/10	06/01/2008	10/01/2041	Bank of New York	Bond issue to fund non-housing projects	Red Project	8,892,094	N	\$473,930	-	299,044	-	-	-	\$299,044	-	-	-	174,886	-	\$174,886
2	2008 Tax allocation Bonds Series	Bonds Issued On or Before 12/31/10	06/01/2008	10/01/2041	Bank of New York	Bond issue to fund housing projects	Red Project	1,471,213	N	\$76,713	-	53,713	-	-	-	\$53,713	-	-	-	23,000	-	\$23,000
3	Trustee Fees	Fees	06/01/2008	10/01/2041	Bank of New York	Trustee Fees	Red Project	45,809	N	\$1,500	-	-	-	1,500	-	\$1,500	-	-	-	-	-	\$-
7	Loan	City/County Loan (Prior 06/28/11), Cash exchange	04/13/1988	02/01/2042	City of Agoura Hills	City Loan	Red Project	27,944,298	N	\$831,058	-	-	-	831,058	-	\$831,058	-	-	-	-	-	\$-
21	2008 Tax Allocation bonds Series A-T Reserves	Reserves	06/01/2008	10/01/2041	Bank of New York	Reserve for bond debt service payment per the bond indenture	Red Project	8,892,094	N	\$304,886	-	-	-	-	-	\$-	-	-	-	304,886	-	\$304,886
22	2008 Tax allocation Bonds Series - Reserves	Reserves	06/01/2008	10/01/2041	Bank of New York	Reserve for principal bond debt service payment per the bond indenture	Red Project	1,471,213	N	\$53,000	-	-	-	-	-	\$-	-	-	-	53,000	-	\$53,000
26	Administrative Budget	Admin Costs	07/01/2017	06/30/2021	Employees and Various Consultants	Successor Agency Administrative Costs including employees and contract employees	Red Project	4,168,850	N	\$156,200	-	-	-	78,100	-	\$78,100	-	-	-	78,100	-	\$78,100
27	Continuing Disclosure Reporting	Professional Services	11/10/2021	04/01/2042	HdL Coren & Cone	Develop annual continuing disclosure reports for 2008 AT and 2008 TA	Agoura Hills Redevelopment Project	59,250	N	\$2,250	-	-	-	-	-	\$-	-	-	-	2,250	-	\$2,250

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						Bonds																
28	Dissemination Services	Professional Services	10/01/2022	10/31/2041	Digital Assurance Certification	2008 A-T and 2008 Tax Allocation Bonds Dissemination Services for annual continuing disclosure requirements	Agoura Hills Redevelopment Project	19,000	N	\$1,000	-	-	-	-	-	\$-	-	-	-	1,000	-	\$1,000
29	Housing Bond Arbitration Analysis	Professional Services	08/10/2022	10/31/2041	BLX Group LLC	Provide calculations relating to arbitrage and rebate requirements in Internal Revenue Code relative to 2008 Housing Set-Aside Bonds	Agoura Hills Redevelopment Project	18,750	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

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

Item #	Notes/Comments
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