

January 17, 2023

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH**

**RECOMMENDATION:**

Approve the draft Recognized Obligation Payment Schedule 2023-2024, for the period of July 1, 2023, through June 30, 2024. (Citywide)

**DISCUSSION**

Section 34177(o)(1) of the California Health and Safety Code, as adopted by Assembly Bill 1X26 (the "Dissolution Act") and amended by Senate Bill 107 (SB 107), requires the Successor Agency to the Redevelopment Agency of the City of Long Beach (Successor Agency) to prepare a draft Recognized Obligation Payment Schedule (ROPS) annually covering the period from July 1 through June 30. The ROPS is based on the Enforceable Obligation Payment Schedule, a list of the total outstanding debts and obligations of the former Redevelopment Agency of the City of Long Beach's (Agency), which was certified by the California Department of Finance (DOF) on March 30, 2012. Each ROPS must list dates, amounts, and payment sources of the former Redevelopment Agency of the Agency's enforceable obligations. The attached draft ROPS represents the anticipated enforceable obligations for the period of July 1, 2023, through June 30, 2024 (Attachment A).

The ROPS must identify the source of payment for each of the following obligations:

- The Redevelopment Property Tax Trust Fund (RPTTF) (maintained by the County)
- Bond Proceeds
- Reserve Balances
- Administrative Cost Allowance
- Other revenue sources including rents and interest earnings

This ROPS also requires approval by the Oversight Board to the Successor Agency and will be agendized for its review on January 17, 2023. In accordance with SB 107, each annual ROPS must be submitted to the DOF for review and certification no later than February 1.

Upon certification, the DOF will transmit a copy of the ROPS to the Los Angeles County Auditor-Controller (Auditor-Controller). Prior to July 1, 2023, the Auditor-Controller will distribute property tax revenue to the Successor Agency from the RPTTF for approved payments listed on the ROPS. This distribution will be from property taxes the Auditor-Controller received from former Long Beach redevelopment project areas from January 1, 2023 through April 30, 2023. Another distribution is anticipated on January 1, 2024, from property taxes collected from May 1, 2022 through December 31, 2023.

HONORABLE MAYOR AND CITY COUNCIL

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Additionally, pursuant to Section 34171(b)(3) of the Dissolution Act, the Successor Agency is allowed an administrative allowance, subject to Oversight Board approval. The allowance is capped at three percent of the actual property tax allocated to the Successor Agency during the prior ROPS period, less that period's administrative allowance. The administrative allowance includes items such as salaries, citywide and departmental overhead for Successor Agency, and other City staff carrying out the actions necessary to wind down the Successor Agency's affairs and associated operational costs. The proposed Administrative Budget for the Successor Agency for the period of July 1, 2023, through June 30, 2024, can be found in Attachment B.

This matter was reviewed by Deputy City Attorney Rich Anthony on December 15, 2022, and by Revenue Management Officer Geraldine Alejo on December 21, 2022.

TIMING CONSIDERATIONS

Successor Agency action is requested on January 17, 2023, to allow for the transmittal of the ROPS to the Oversight Board for approval on January 17, 2023, and to the DOF prior to February 1, 2023, the deadline for submission.

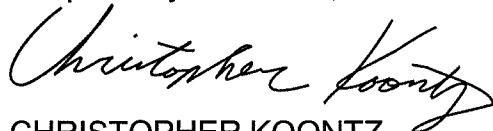
FISCAL IMPACT

The Proposed Administrative Budget for the period from July 1, 2023 through June 30, 2024, is approximately \$444,000. This amount is within the allowable three percent cap of \$14,806,078 in RPTTF funds remitted for the prior ROPS period less the administrative allowance and City loan repayment made during that same period. The final loan repayment was made during the ROPS 19-20 period.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



CHRISTOPHER KOONTZ  
DIRECTOR OF DEVELOPMENT SERVICES

APPROVED:

  
THOMAS B. MODICA  
CITY MANAGER

ATTACHMENTS: A – DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE (JULY 1, 2023 TO JUNE 30, 2024)  
B – ADMINISTRATIVE BUDGET (JULY 1, 2023 TO JUNE 30, 2024)

**Attachment A**

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

**Successor Agency:** Long Beach  
**County:** Los Angeles

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>23-24A Total (July - December)</b>	<b>23-24B Total (January - June)</b>	<b>ROPS 23-24 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 29,850</b>	<b>\$ 2,271,910</b>	<b>\$ 2,301,760</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	29,850	2,271,910	2,301,760
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 517,922</b>	<b>\$ 21,995,825</b>	<b>\$ 22,513,747</b>
F RPTTF	297,922	21,775,825	22,073,747
G Administrative RPTTF	220,000	220,000	440,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 547,772</b>	<b>\$ 24,267,735</b>	<b>\$ 24,815,507</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.

\_\_\_\_\_  
Name Title

/s/ \_\_\_\_\_  
Signature Date

**Attachment A**

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

<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>	<b>F</b>	<b>G</b>	<b>I</b>	<b>K</b>	<b>N</b>	<b>O</b>	<b>P</b>	<b>Q</b>	<b>T</b>	<b>U</b>	<b>V</b>	<b>W</b>
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	ROPS 23-24 Total	ROPS 23-24A (Jul - Dec)			23-24A Total	ROPS 23-24B (Jan - Jun)			23-24B Total
									Fund Sources				Fund Sources			
									Other Funds	RPTTF	Admin RPTTF		Other Funds	RPTTF	Admin RPTTF	
							\$207,127,514	\$24,815,507	\$29,850	\$297,922	\$220,000	\$547,772	\$2,271,910	\$21,775,825	\$220,000	\$24,267,735
1	Administrative Costs	Admin Costs	07/01/2022	06/30/2022	Successor Agency	Oversight Board Scheduling/Noticing/Administrative	440,000	\$440,000	-	-	220,000	\$220,000	-	-	220,000	\$220,000
3	Bond Administration	Fees	07/01/2015	08/31/2040	U.S.Bank	Annual Bond Administration Fees	270,000	\$30,000	15,000	-	-	\$15,000	15,000	-	-	\$15,000
28	Property Maintenance - Successor Agency	Property Maintenance	05/17/2010	06/30/2023	Overland, Pacific & Cutler	Property Maintenance Agency-wide	2,500	\$2,500	1,250	-	-	\$1,250	1,250	-	-	\$1,250
112	2002 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	06/25/2002	08/01/2030	U.S.Bank	Bonds issue to fund RDA projects due this period	1,618,552	\$375,615	-	-	-	\$-	-	375,615	-	\$375,615
119	Project Area Administration	Professional Services	01/01/2011	08/01/2040	BLX	Bond Reporting	66,400	\$-	-	-	-	\$-	-	-	-	\$-
123	Long Range Property Management Plan	Property Dispositions	07/01/2012	06/30/2020	Laurain & Associates	Appraisal Services	20,000	\$20,000	10,000	-	-	\$10,000	10,000	-	-	\$10,000
124	Long Range Property Management Plan	Property Dispositions	07/01/2012	06/30/2020	Lidgard & Associates	Appraisal Services	-	\$-	-	-	-	\$-	-	-	-	\$-
161	1669 W. Anaheim Street	Property Maintenance	01/01/2011	06/30/2022	Mearns Consulting Corp.	Site Assessment & Ground Water Monitoring - Agency-owned property	95,845	\$95,845	-	47,922	-	\$47,922	-	47,923	-	\$47,923
162	1669 W. Anaheim Street	Project Management Costs	01/01/2011	06/30/2023	Employees of Agency	Project-Related Employee Costs	7,000	\$4,200	2,100	-	-	\$2,100	2,100	-	-	\$2,100
180	Deukmejian Courthouse	OPA/DDA/Construction	10/01/2012	10/01/2032	State Administrative Office of the Courts/Long Beach Judicial Partners	Reimbursement for off-site improvements	2,500,000	\$250,000	-	250,000	-	\$250,000	-	-	-	\$-
194	Long Range Property Management Plan	Legal	04/01/2007	06/30/2020	Rutan & Tucker	Legal Services	6,000	\$2,000	1,000	-	-	\$1,000	1,000	-	-	\$1,000
197	Project Area Administration	Property Maintenance	01/01/2014	06/30/2020	Employees of Agency	RDA-owned property inspections	4,000	\$1,000	500	-	-	\$500	500	-	-	\$500

**Attachment A**

A	B	C	D	E	F	G	I	K	N	O	P	Q	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	ROPS 23-24 Total	ROPS 23-24A (Jul - Dec)			23-24A Total	ROPS 23-24B (Jan - Jun)			23-24B Total
									Fund Sources				Fund Sources			
									Other Funds	RPTTF	Admin RPTTF		Other Funds	RPTTF	Admin RPTTF	
227	2015 Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	07/23/2015	09/30/2040	U.S.Bank	Debt Service on Refunded Bonds	19,152,355	\$2,426,466	-	-	-	\$-	-	2,426,466	-	\$2,426,466
231	2002 Tax Allocation Bonds Prefunding	Bonds Issued On or Before 12/31/10	01/01/2016	08/01/2030	U.S.Bank	Prefunded Debt Service due Next Period	15,658,552	\$3,395,615	-	-	-	\$-	2,242,060	1,153,555	-	\$3,395,615
233	2015 Tax Allocation Bonds Prefunding	Refunding Bonds Issued After 6/27/12	01/01/2016	08/31/2040	U.S.Bank	Prefunded Debt Service due Next Period	143,609,710	\$16,196,466	-	-	-	\$-	-	16,196,466	-	\$16,196,466
236	2021 Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	02/01/2021	08/31/2039	U.S.Bank	Debt Service on Refunded Bonds	3,203,300	\$345,400	-	-	-	\$-	-	345,400	-	\$345,400
237	2021 Tax Allocation Bonds Prefunding	Refunding Bonds Issued After 6/27/12	02/01/2021	08/31/2039	U.S.Bank	Prefunded Debt Service due Next Period	20,473,300	\$1,230,400	-	-	-	\$-	-	1,230,400	-	\$1,230,400

**Attachment A**

**Long Beach  
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 (l), 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.							
<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>	<b>F</b>	<b>G</b>	<b>H</b>
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)</b>	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	<b>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/20)</b> RPTTF amount should exclude "A" period distribution amount.	645,178		720,493	5,382,377	3,846,032	
<b>2</b>	<b>Revenue/Income (Actual 06/30/21)</b> RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller	25,333			1,576,965	23,671,375	
<b>3</b>	<b>Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)</b>			103,836		4,449,711	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/21)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	13,771,725			1,123,118	19,896,594	
<b>5</b>	<b>ROPS 20-21 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		<b>No entry required</b>				
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/21)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	<b>\$(13,101,214)</b>	<b>\$-</b>	<b>\$616,657</b>	<b>\$5,836,224</b>	<b>\$3,171,102</b>	

Attachment A

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

Item #	Notes/Comments
1	
3	
28	
112	
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161	
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Administrative Budget Worksheet Long Beach Successor Agency ROPS 23-24 -- July 2023 to June 2024			
Project Name / Debt Obligation	Payee	Description	Amount Funded with RPTTF Administrative Allowance
<b>EMPLOYEE COSTS</b>	Employees of Agency	Payroll for Employees	\$ 36,810
<b>Total Employee Costs</b>			<b>\$ 36,810</b>
<b>City Department Services</b>			
City Auditor MOU	City of Long Beach	Commercial Services and City Auditor MOUs & est. City Clerk charges	\$ 3,727
Department Admin & Finance	City of Long Beach	Departmental Overhead	\$ 130,153
<b>Total City Department services</b>			<b>\$ 133,880</b>
<b>City Indirect Cost Allocation</b>			
Tech Svcs MOU	City of Long Beach	Customer Support, Business Information Svcs, and Infrastructure Svcs	\$ 50,426
Civic Center Rent	City of Long Beach	Civic Center Complex Rental	\$ 213,183
Employee Parking	City of Long Beach	Employee Parking	\$ 1,200
<b>Total City Indirect Cost Allocation</b>			<b>\$ 264,809</b>
<b>Operating Expenses</b>			
Project Area Administration	Foster Hooper	Storage space rental - RDA	\$ 4,500
<b>Total Operating Expenses</b>			<b>\$ 4,500</b>
		<b>Total</b>	<b>\$ 440,000</b>