

RESOLUTION NO. OB 24-02

A RESOLUTION OF THE LOS ANGELES COUNTY FOURTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING PROPOSED ADMINISTRATIVE BUDGETS OF THE SUCCESSOR AGENCY OF THE NORWALK REDEVELOPMENT AGENCY FOR THE SIX-MONTH FISCAL PERIODS FROM JULY 1, 2024 THROUGH DECEMBER 31, 2024, AND FROM JANUARY 1, 2025 THROUGH JUNE 30, 2025 AND TAKING RELATED ACTIONS

WHEREAS, pursuant to ABx 1 26, enacted in June 2011, and as subsequently amended, including by AB 1484, SB 341, and SB 107 ("Dissolution Act"), the Redevelopment Agency to the City of Norwalk was dissolved as of February 1, 2012, and the City of Norwalk elected to serve as the Successor Agency to the Norwalk Redevelopment Agency (the "Successor Agency") to the former Redevelopment Agency to the City of Norwalk;

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 (the "Oversight Board") has jurisdiction over the Successor Agency of the Former Redevelopment Agency to the City of Norwalk;

WHEREAS, pursuant to Health and Safety Code Section 34177(j), the Successor Agency must prepare a proposed administrative budget for each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed administrative budget to the Oversight Board for approval;

WHEREAS, the Successor Agency's proposed administrative budgets for the six-month fiscal periods from July 1, 2024 through December 31, 2024 ("Administrative Budget 24-25A") and from January 1, 2025 through June 30, 2025 ("Administrative Budget 24-25B" and, together the "Administrative Budgets") have been presented to this Oversight Board for approval;

WHEREAS, the Oversight Board held a special meeting on January 31, 2024;

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 Budgets 24-25A and 24-25B, 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 Budgets, 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 2024-25 (as such Recognized Obligation Payment Schedule is approved by the State Department of Finance).


PASSED, APPROVED AND ADOPTED this 31st 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 NORWALK REDEVELOPMENT AGENCY

MERGED PROJECT AREAS #1, #2, #3.

**ADMINISTRATIVE BUDGET ROPS 24-25 FOR PERIOD
FROM JULY 1, 2024 THROUGH DECEMBER 31, 2024 AND PERIOD FROM JANUARY 1, 2025 THROUGH JUNE 30, 2025**

Per HSC - Section 34177 (*)

<u>ROPS Item #</u>	<u>Project Name / Debt Obligation</u>	<u>Funding Source **</u>	<u>ROPS Period</u>		<u>ROPS 24-25</u>
			<u>24-25A</u>	<u>24-25B</u>	<u>Total</u>
ADMINISTRATIVE COST RELATED TO PROJECT MANAGEMENT COST:					
	<u>Disposal of Property*</u>		\$ 30,402	\$ 30,402	\$ 60,804
12	Property Tax Consulting Services	RPTTF - ADMIN	\$ 2,500	\$ 2,500	\$ 5,000
13	Legal Services	RPTTF - ADMIN	\$ 5,000	\$ 5,000	\$ 10,000
14	Salaries & Benefits of SA NRA Officers & Staff	RPTTF - ADMIN	\$ 44,944	\$ 44,944	\$ 89,889
	<i>City Manager/Executive Director 5%</i>				
	<i>Finance Director/SA Finance Officer 5%</i>				
	<i>Director of Community Development 15%</i>				
GENERAL ADMINISTRATIVE COST:					
			\$ 77,306	\$ 67,806	\$ 145,111
11	Annual Audit Services	RPTTF - ADMIN	\$ 7,000	\$ 1,500	\$ 8,500
12	Property Tax Consulting Services	RPTTF - ADMIN	\$ 5,000	\$ 5,000	\$ 10,000
13	Legal Services	RPTTF - ADMIN	\$ 5,000	\$ 1,000	\$ 6,000
14	Salaries & Benefits of SA NRA Officers & Staff	RPTTF - ADMIN	\$ 60,006	\$ 60,006	\$ 120,011
	<i>City Manager/Executive Director 2%</i>				
	<i>Finance Director/SA Finance Officer 8%</i>				
	<i>Controller/Deputy Treasurer & other Finance Staff (Accounting, Accounts Payable, reconciliation, reporting, etc.)</i>				
	<i>City Clerk 5%</i>				
15	Other Administrative Cost: Postage, Office Supplies, Telephone, Technology, Banking Fees	RPTTF - ADMIN	\$ 300	\$ 300	\$ 600
TOTAL ADMINISTRATIVE BUDGET		RPTTF - ADMIN	\$ 129,750	\$ 120,250	\$ 250,000