


**Recognized Obligation Payment Schedule (ROPS 25-26) - Summary**  
**Filed for the July 1, 2025 through June 30, 2026 Period**

Successor Agency: Pico Rivera  
 County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 Total
<b>A</b>	<b>Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 2,382,500</b>	<b>\$ -</b>	<b>\$ 2,382,500</b>
B	Bond Proceeds	\$ -	\$ -	\$ -
C	Reserve Balance	\$ 1,317,500	\$ -	\$ 1,317,500
D	Other Funds	\$ 1,065,000	\$ -	\$ 1,065,000
<b>E</b>	<b>Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 837,869</b>	<b>\$ -</b>	<b>\$ 837,869</b>
F	RPTTF	\$ 687,869	\$ -	\$ 687,869
G	Administrative RPTTF	\$ 150,000	\$ -	\$ 150,000
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 3,220,369</b>	<b>\$ -</b>	<b>\$ 3,220,369</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.

Edward H.J. Wilson	Chair
Name	Title
	1/21/25
Signature	Date

Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail July 1,2025 through June 30, 2026 (Report Amounts in Whole Dollars)																						
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 25-26 Total	25-26A (July - December)					25-26A Total	25-26B (January - June)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
					Low and Mod. Housing Fund	5/2010 loan for SERAF	Project Area #1	\$ 4,386,117		\$ 3,220,369	-	1,317,500	1,065,000	687,869	150,000	3,220,369	-	-	-	-	-	-
2	Loan from Low and Mod Hsg.	SERAF/ERAF	12/8/2009	6/30/2026	Low and Mod. Housing Fund	5/2010 loan for SERAF	Project Area #1	1,581,223	N	\$ 415,475				415,475		415,475						-
3	Loan from Low and Mod Hsg.	SERAF/ERAF	12/8/2009	6/30/2017	Low and Mod. Housing Fund	5/2011 loan for SERAF	Project Area #1	-	N							-						-
4	City Loan entered into on 18-Dec-1972	City/County Loan (Prior 06/28/11), Cash exchange	12/18/1972	12/31/2032	City of Pico Rivera	Loan for Redevelopment	Project Area #1	-	N							-						-
6	Administrative Budget	Admin Costs	2/1/2012	12/1/2025	City of Pico Rivera	Payroll and other administrative costs	Project Area #1	150,000	N	\$ 150,000					150,000	150,000						-
20	2021 Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	12/16/2021	12/1/2025	Truist	Bonds issued to fund projects	Project Area #1	2,654,894	N	\$ 2,654,894		1,317,500	1,065,000	272,394		2,654,894						-
21	Reserve for Next Period of Bonds Payment	Reserves	12/16/2021	12/1/2025	City of Pico Rivera	Reserve necessary to make principal and interest payment on 2021 bonds in next ROPS period	Project Area #1	-	N	\$ -						-						-

**Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances**  
**July 1, 2022 through June 30, 2023**  
**(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
	<b>ROPS 22-23 Cash Balances</b> (07/01/22 - 06/30/23)	<b>Fund Sources</b>					<b>Comments</b>
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</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>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/22)</b> RPTTF amount should exclude "A" period distribution amount			2,340,558	1,810,601	(4,506)	E: Retained long-term reserve for debt service plus \$1,530,000 reserve for item no. 20 plus \$8 FY 20-21 PPA retained for 23-24 plus \$449,068 21-22 PPA retained for 24-25 plus \$49,384 21-22 ending balance F: Ending balance other fund balance from FY 21-22 G: -\$13,069 ending balance from FY21-22 plus \$8,563 19-20PPA applied to 22-23
<b>2</b>	<b>Revenue/Income (Actual 06/30/23)</b> RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller				1,349,022	3,286,134	F: \$1,065,000 sales tax pledge and rents less investment losses. G: RPTTF received 22-23A and B
<b>3</b>	<b>Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)</b>			1,530,000		2,390,021	E: Reserve spent to pay item no. 20 G: Expenditures reported on PPA, less retained \$742,500 for 22-23 bond debt service.
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/23)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			761,174	2,911,916	742,500	E: \$8 FY 20-21 PPA retained for 23-24 plus \$449,068 21-22 PPA retained for 24-25 plus long term reserve held for debt service F: \$1,065,000 sales tax pledge reserved for next period of bond payments plus \$1,856,911 retained for Item No. 20 (see ROPS 23-24 DOF determination letter). Includes \$5 retained for bond payment cash held w FA. G: Reserve for 23-24 debt service
<b>5</b>	<b>ROPS 22-23 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC	No entry required					162,176 22-23 PPA
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/23)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						
		\$ 0	\$ 0	\$ 49,384	\$ 247,707	\$ (13,069)	

## **RESOLUTION NO. OB-2025-01**

**A RESOLUTION OF THE LOS ANGELES COUNTY FOURTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE PICO RIVERA REDEVELOPEMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 25-26 FOR JULY 1, 2025 THROUGH JUNE 30, 2026, APPROVING THE EXPENDITURE OF RESERVE FUNDS, AND APPROVING THE ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2025-26, SUBJECT TO SUBMITTAL TO, AND REVIEW BY, THE STATE DEPARTMENT OF FINANCE PURSUANT TO THE DISSOLUTION LAW**

**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 Pico Rivera Redevelopment Agency was dissolved as of February 1, 2012, and the City of Pico Rivera elected to serve as the Successor Agency to the former Pico Rivera Redevelopment Agency ("Pico Rivera Successor Agency"); and

**WHEREAS**, pursuant to Health and Safety Code ("HSC") 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 Fourth Supervisorial District Consolidated Oversight Board ("Fourth District Oversight Board") has jurisdiction over the Pico Rivera Successor Agency; and

**WHEREAS**, the Fourth District Consolidated Oversight Board held a regular meeting on January 21, 2025; and

**WHEREAS**, every oversight board, both the prior local oversight board and this Fourth District Oversight Board, has fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues under the Dissolution Law, in particular Section 34188; and

**WHEREAS**, Sections 34177(m), 34177(o) and 34179 provide that each Recognized Obligation Payment Schedule ("ROPS") is submitted to, reviewed and approved by the successor agency and then reviewed and approved by the oversight board before final review and approval by the State Department of Finance ("DOF"); and

**WHEREAS**, pursuant to HSC Section 34177(m), the Pico Rivera Successor Agency has prepared a complete ROPS for the period beginning July 1, 2025 and ending June 30, 2026 ("25-26"), attached herewith as Exhibit "A"; and

**WHEREAS**, pursuant to HSC Section 34187(a)(2), a successor agency may retain and reserve property tax revenue from one ROPS period that otherwise would be distributed to affected taxing entities to the extent that DOF determines the successor agency requires those funds for the payment of enforceable obligations in a following ROPS period; and

**WHEREAS**, the Pico Rivera Successor Agency retained \$252,500 in Redevelopment Property Tax Trust Fund ("RPTTF") revenue, as well as the \$1,065,000 sales tax pledge from January through June 2025 ("24-25B") ROPS period to pay the enforceable obligation of the 2021 Tax Allocation Bond debt service payment in the July through December 2025 ("25-26A") ROPS period; and

**WHEREAS**, Exhibit B to this Resolution is the proposed Administrative Budget for the ROPS 25-26 period, prepared pursuant to Section 34177(j).

**NOW THEREFORE, THE LOS ANGELES COUNTY FOURTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER PICO RIVERA REDEVELOPEMENT AGENCY DOES HEREBY RESOLVE AND FIND AS FOLLOWS:**

**SECTION 1.** The foregoing recitals are incorporated into this Resolution by this reference and constitute a material part of this Resolution.

**SECTION 2.** The Fourth District Oversight Board hereby approves the ROPS 25-26, attached hereto as Exhibit A, subject to the approval of the DOF.

**SECTION 3.** The Fourth District Oversight Board approves the Administrative Budget, attached hereto as Exhibit B that is included in the ROPS 25-26.

**SECTION 4.** The Fourth District Oversight Board authorizes transmittal of the ROPS 25-26 to the DOF with copies to the County of Los Angeles Administrative Officer, the County of Los Angeles Auditor-Controller, and the State Controller's Office.

**SECTION 5.** Under Section 34179(h) written notice and information about certain actions taken by the Fourth District Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. The Fourth District Oversight Board's action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review.

**SECTION 6.** The Clerk of the Board shall certify to the adoption of this Resolution.

**PASSED, APPROVED AND ADOPTED** this 21<sup>st</sup> day of January 2025, by the following vote:

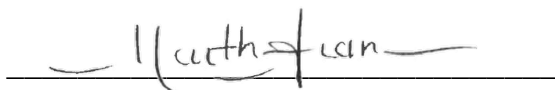
Ayes: R. BOWERS; A. PEREZ; Y. TAKAHASHI; E.H.J. WILSON

Noes: NONE


Abstain: NONE

Absent: M. MUÑOZ; S. KOFFROTH

Attest:



Martha Arana, Deputy Clerk

  
\_\_\_\_\_  
Edward H.J. Wilson, Chair  
Fourth Supervisorial District  
Consolidated Oversight Board