

CITY OF MONROVIA OFFICE OF THE CITY CLERK MEMORANDUM

To: MAYOR AND CITY COUNCIL

FROM: ALICE D. ATKINS, MMC, CITY CLERK

DATE: DECEMBER 19, 2023

SUBJECT: DECEMBER 19, 2023 – REGULAR MEETING

Below are changes and updates related to tonight's meeting agenda.

INVOCATION

Reverend Neil Tadken is unable to attend tonight's meeting.

CONSENT CALENDAR

SA CC-3 Administrative Budget No.24-25A and 24-25B for the Successor Agency to

the Monrovia Redevelopment Agency, Resolution No. SA2023-02

Staff Reference: Buffy Bullis, Administrative Services Director

Resolution No. SA2023-02 was **inadvertently omitted** from the agenda packet. Please see attached.

RESOLUTION NO. SA2023-02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE MONROVIA REDEVELOPMENT AGENCY APPROVING PROPOSED ADMINISTRATIVE BUDGETS 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 CERTAIN RELATED ACTIONS

RECITALS:

- A. Pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the Monrovia Redevelopment Agency (the Successor Agency) must prepare a proposed administrative budget for each six-month fiscal period and submit each proposed administrative budget to the oversight board for the Successor Agency (the Oversight Board) for approval.
- B. Each proposed administrative budget shall include all of the following: (1) estimated amounts for Successor Agency administrative costs for the upcoming sixmonth fiscal period; (2) proposed sources of payment for the costs identified in (1); and (3) proposals for arrangements for administrative and operations services provided by the City of Monrovia (the City) or another entity.
- C. Pursuant to Health and Safety Code Section 34177(k), the Successor Agency is required to provide administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the County Auditor-Controller for each sixmonth fiscal period.
- D. Health and Safety Code Section 34173(h) authorizes the City to loan or grant funds to the Successor Agency for administrative costs, but the receipt and use of the funds must be reflected on the administrative budget or the Recognized Obligation Payment Schedule, and an enforceable obligation is deemed to be created for the repayment of such loans.
- E. By Resolution No. SA2012-06, adopted by this Board of Directors (the Board) on April 3, 2012, and Resolution No. 2012-15, adopted by the City Council of the City on April 3, 2012, this Board and the City Council previously approved a Cooperative Agreement for Advance and Reimbursement of Administrative, Overhead and other Expenses (the Cooperative Agreement) by and between the City and the Successor Agency, pursuant to which the City may loan funds to the Successor Agency for administrative costs.
- F. There has been presented to this Board for approval proposed administrative budgets for the Successor Agency for the six-month fiscal period 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, together with Administrative Budget 24-25A, the Administrative Budgets).

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE MONROVIA REDEVELOPMENT AGENCY (THE "BOARD"), HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

- <u>Section 1.</u> The above recitals are true and correct and are a substantive part of this Resolution.
- <u>Section 2.</u> Administrative Budget 24-25, substantially in the form attached hereto as <u>Exhibit A</u>, is hereby approved.
- <u>Section 3.</u> The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify the Administrative Budgets as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.
- <u>Section 4.</u> Staff is hereby authorized and directed to submit the proposed Administrative Budgets to the Oversight Board for approval.
- <u>Section 5.</u> The officers and 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 and the Administrative Budgets and any such actions previously taken are hereby ratified and confirmed.

PASSED, APPROVED AND ADOPTED this 19th day of December 2023.

	Becky A. Shevlin, Chair Successor Agency to the Monrovia Redevelopment Agency		
ATTEST:	APPROVED AS TO FORM:		
Alice D. Atkins, MMC, Secretary Successor Agency to the Monrovia	Craig A. Steele, City Attorney		

Redevelopment Agency

EXHIBIT A

Monrovia Successor Agency Proposed Administrative Budget 24-25 (A and B) July 1, 2024 Through June 30, 2025

Direct Project Management Cost (Salary and Benefits) (See Note #1) 3,521 3,521 7,04 Direct Project Manager (Executive Director) (2%) 2,691 2,6	Description	Admin Budget 24-25A	Admin Budget 24-25B	Annual Total
City Manager (Executive Director) (2%) 3,521 3,521 7,040	Direct Costs - Salary and Benefits			
Populary City Manager (2%) 2,691 2,691 5,385 Potal Direct Management Cost 6,212 6,212 1,242 Potal Direct Accounting/Bond Management/Document Management Costs (Salary and Benefits) (See Note #2) Potal Manistrative Services Director- Acctg (3%) 4,748 4,748 9,45 Administrative Services Deputy Director- Acctg (3%) 3,087 3,087 6,17 Principal Accountant (10%) 9,371 9,371 18,74 Principal Accountant (10%) 8,952 8,952 17,90 Management Analyst (2%) 1,527 1,527 3,00 City Clerk (2%) 2,058 2,058 4,11 Total Direct Accounting/Bond Management/Document Management Personnel Cost 29,743 29,743 59,48 Principal Accounting (3,000 3,500 3,500 7,00 Audit Services - Successor Agency 3,500 3,500 3,500 7,00 Audit Services - Successor Agency 3,500 3,500 7,00 Audit Services (15% of Contract through June 30, 2025) 5,171 10,34 Consultants (Property Tax) 2,813 2,813 2,813 2,813 Consultants (Property Tax) 2,000 2,000 Consultants (Property Tax) 2,000 Consultant (Property Tax) 2,	Direct Project Management Cost (Salary and Benefits) (See Note #1)	Semi-Annual	Semi-Annual	Annual
	City Manager (Executive Director) (2%)	3,521	3,521	7,042
Direct Accounting/Bond Management/Document Management Costs (Salary and Benefits) See Note #2 Administrative Services Director- Acctg (3%) 4,748 4,748 9,458 Administrative Services Deputy Director- Acctg (3%) 3,087 3,087 3,087 6,17 Principal Accountant (10%) 9,371 9,371 18,74 Principal Accountant (10%) 8,952 8,952 17,90 Management Analyst (2%) 1,527 1,527 3,05 City Clerk (2%) 2,058 2,058 4,11 Total Direct Accounting/Bond Management/Document Management Personnel Costs 29,743 29,743 29,743 59,44 Administrative Costs Semi-Annual Semi-Annual Annual Legal Services - Successor Agency 3,500 3,500 7,00 Audit Services (15% of Contract through June 30, 2025) 5,171 5,171 10,34 Consultants (Property Tax) 2,505 2,505 5,00 Continuing Disclosure Services 2,813 2,813 5,62 Arbitrage Reporting Services 1,000 1,000 2,00 Con Base (Digital Storage)/Microfilming/Munis Financial System) 6,048 6,048 12,05 Other Administrative Costts 500 500 1,00 Office Supplies (Amazon/Staples) 500 500 1,00 Office Supplies (Amazon/Staples) 500 500 1,00 Office Supplies (Amazon/Staples) 500 500 1,00 Office Supplies (Annual document shredding) 200 200 400 Other Administrative Cost 750 750 1,50 Other Administrative Cost	Deputy City Manager (2%)	2,691	2,691	5,382
Administrative Services Director- Acctg (3%) Administrative Services Deputy Director- Acctg (3%) Principal Accountant (10%) Principal Accountant (10%) Ananagement Analyst (2%) Ananagement Analyst (2%) Alphanagement Analyst (2%) Administrative Costs	Total Direct Project Management Cost	6,212	6,212	12,424
Administrative Services Deputy Director- Acctg (3%) Administrative Services Deputy Director- Acctg (3%) Principal Accountant (10%) Principal Accountant (10%	Direct Accounting/Bond Management/Document Management Costs (Salary and Benef	fits) (See Note #2)		
Principal Accountant (10%) Principal Accountant	Administrative Services Director- Acctg (3%)	4,748	4,748	9,496
Principal Accountant (10%) Management Analyst (2%) I,527 I,527 J,527 J,	Administrative Services Deputy Director- Acctg (3%)	3,087	3,087	6,174
Administrative Costs Semi-Annual Semi-	Principal Accountant (10%)	9,371	9,371	18,742
City Clerk (2%) 2,058 2,058 4,12 Total Direct Accounting/Bond Management/Document Management Personnel Costs 29,743 29,743 59,48 Administrative Costs Semi-Annual Semi-Annual Annual Legal Services - Successor Agency 3,500 3,500 7,00 Audit Services (15% of Contract through June 30, 2025) 5,171 5,171 10,34 Consultants (Property Tax) 2,505 2,505 5,00 Continuing Disclosure Services 2,813 2,813 5,62 Arbitrage Reporting Services 1,000 1,000 2,000 ConBase (Digital Storage)/Microfilming/Munis Financial System) 6,048 6,048 12,050 Other Administrative Costts Printing & Copying (City of Monrovia) 500 500 1,000 Office Supplies (Amazon/Staples) 500 500 1,000 Miscellaneous (Other/Bank Fees) 750 750 1,500 Shredding Services (Annual document shredding) 200 200 400 Contract Services 2,058 2,058 2,058 Contract Services 2,058 Contract Services 2,058 2,058 Contract Services 2,058 Contract Services 2,058 2,058 Contract Services 2,058	Principal Accountant (10%)	8,952	8,952	17,904
Semi-Annual Semi-Annual Semi-Annual Semi-Annual Annual	Management Analyst (2%)	1,527	1,527	3,054
Semi-Annual Semi-Annual Semi-Annual Semi-Annual Annual	City Clerk (2%)	2,058	2,058	4,116
Contract Services Semi-Annual Semi-Annual Annual Legal Services - Successor Agency 3,500 3,500 7,00 Audit Services (15% of Contract through June 30, 2025) 5,171 5,171 10,34 Consultants (Property Tax) 2,505 2,505 5,01 Continuing Disclosure Services 2,813 2,813 5,62 Arbitrage Reporting Services 1,000 1,000 2,00 OnBase (Digital Storage)/Microfilming/Munis Financial System) 6,048 6,048 12,05 Other Administrative Costts Printing & Copying (City of Monrovia) 500 500 1,00 Office Supplies (Amazon/Staples) 500 500 1,00 Miscellaneous (Other/Bank Fees) 750 750 1,50 Shredding Services (Annual document shredding) 200 200 40	Total Direct Accounting/Bond Management/Document Management Personnel Costs	29,743	29,743	59,486
Audit Services - Successor Agency 3,500 3,500 7,000 Audit Services (15% of Contract through June 30, 2025) 5,171 5,171 10,340 Consultants (Property Tax) 2,505 2,505 5,001 Continuing Disclosure Services 2,813 2,813 5,620 Arbitrage Reporting Services 1,000 1,000 2,000 Consultants (Property Tax) 6,048 6,048 12,000 Continuing Disclosure Services 1,000 1,000 2,000 Consultants (Property Tax) 6,048 6,048 12,000 Continuing Disclosure Services 1,000 1,000 Continuing Services (Chapter Administrative Costts Consultants (Property Tax) 2,505 2,505 5,000 Consultants (Property Tax) 2,505 2,505 5,000 Consultants (Property Tax) 2,813 2,813 5,620 Consultants (Property Tax) 2,813 2,813 5,620 Consultants (Property Tax) 2,813 2,813 2,813 2,813 3,620 Consultants (Property Tax) 2,813 2,813 2,813 3,620 Consultants (Property Tax) 2,813 2,813 2,813 3,620 Consultants (Property Tax) 2,813 2,813 2,813 2,813 3,620 Consultants (Property Tax) 2,900 2,900 2,900 Consultants (Property Tax) 2,900 2,900 2,900 Consultants (Property Tax) 2,900 Consultants (P	Administrative Costs Contract Services	Semi-Annual	Sami-Annual	Annual
Audit Services (15% of Contract through June 30, 2025) Consultants (Property Tax) Consultants (Property Tax) Continuing Disclosure Services Arbitrage Reporting Services Continuing Disclosure Services 2,813 2,813 5,62 Arbitrage Reporting Services 1,000 1,000 2,00 ConBase (Digital Storage)/Microfilming/Munis Financial System) Cother Administrative Costts Printing & Copying (City of Monrovia) Coffice Supplies (Amazon/Staples) Miscellaneous (Other/Bank Fees) Shredding Services (Annual document shredding) 5,171 5,171 5,171 10,32 5,171 5,171 10,32 5,171 5,171 10,32 5,171 5,171 10,32 5,171 1				
Consultants (Property Tax) Continuing Disclosure Services Arbitrage Reporting Services 1,000 1,000 2,000 ConBase (Digital Storage)/Microfilming/Munis Financial System) Cother Administrative Costts Printing & Copying (City of Monrovia) Coffice Supplies (Amazon/Staples) Miscellaneous (Other/Bank Fees) Shredding Services (Annual document shredding) 2,505 2,505 2,505 2,505 5,01 5,00 5,			· ·	
Continuing Disclosure Services 2,813 2,813 5,62 Arbitrage Reporting Services 1,000 1,000 2,00 OnBase (Digital Storage)/Microfilming/Munis Financial System) 6,048 6,048 12,09 Other Administrative Costts Printing & Copying (City of Monrovia) 500 500 1,00 Office Supplies (Amazon/Staples) 500 500 1,00 Miscellaneous (Other/Bank Fees) 750 750 1,50 Shredding Services (Annual document shredding) 200 200 40			· ·	
Arbitrage Reporting Services 1,000 1,000 2,00 2,00 2,00 2,00 2,00 2	• • •			5,626
OnBase (Digital Storage)/Microfilming/Munis Financial System) 6,048 6,048 12,05 Other Administrative Costts Printing & Copying (City of Monrovia) 500 500 1,00 Office Supplies (Amazon/Staples) 500 500 1,00 Miscellaneous (Other/Bank Fees) 750 750 1,50 Shredding Services (Annual document shredding) 200 200 40				2,000
Printing & Copying (City of Monrovia) Diffice Supplies (Amazon/Staples) Miscellaneous (Other/Bank Fees) Shredding Services (Annual document shredding) 500 500 1,00 1,00 1,00 200 400 400 400	OnBase (Digital Storage)/Microfilming/Munis Financial System)			12,096
Printing & Copying (City of Monrovia) Diffice Supplies (Amazon/Staples) Miscellaneous (Other/Bank Fees) Shredding Services (Annual document shredding) 500 500 1,00 1,00 1,00 200 400 400 400	Other Administrative Costts			
Office Supplies (Amazon/Staples)5005001,00Miscellaneous (Other/Bank Fees)7507501,50Shredding Services (Annual document shredding)20020040	Printing & Copying (City of Monrovia)	500	500	1,000
Miscellaneous (Other/Bank Fees) 750 750 1,50 Shredding Services (Annual document shredding) 200 200 40	Office Supplies (Amazon/Staples)	500	500	1,000
	Miscellaneous (Other/Bank Fees)	750	750	1,500
Insurance (Liability and Worker's Compensation) 2,525 2,525 5,05	Shredding Services (Annual document shredding)	200	200	400
		200	200	400

25,512

61,467

25,512

61,467

51,024

122,934

250,000

122,934

Notes:

Total Administrative Costs

Annual Amount Requested

Total Direct and Administrative Costs

Annual Adminstrative Cost Allowance Cap

- Note #1: Costs related to managing remaining properties (2) awaiting disposition, management of agreements/obligations, and other SA direct management tasks.
- Note #2: Costs related to accounting, auditing, and bond management/compliance. This includes maintaining accounting records, bank reconciliations, annual audit, ACFR preparation, debt service payments, continuing disclosure, bond indenture compliance, among many other tasks.