COUNTYWIDE OVERSIGHT BOARD

January 28, 2019
9:00 A.M.
30 Muir Road, Martinez

Federal D. Glover, Contra Costa County ♦ Peter Murray, Mayors' Conference
Susan Morgan, Special Districts ♦ John Hild, Superintendent of Schools
Vicki Gordon, Community College District
Jack Weir, Public Member ♦ Kristen Lackey, Former Employee

Agenda Items:	Items may be taken out of order based on the business of the day and preference of the Board

I. INTRODUCTIONS
Call to Order/Roll Call/Pledge of Allegiance

II. PUBLIC COMMENT on any item under the jurisdiction of the Oversight Board and not on this agenda (speakers may be limited to three minutes).

III. CONSIDER CONSENT ITEMS: (Items listed as C.1 through C.24) - Items are subject to removal from the Consent Calendar by request of any board member or upon request of for discussion by a member of the public. Items removed from the Consent Calendar will be considered with the Discussion Items.

Minutes

C. 1 APPROVE minutes of December 5, 2018.

Recognized Obligation Payment Schedule (ROPS)

C. 2 Adopt Resolution 2019/1 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for **Antioch** Successor Agency.

C. 3 Adopt Resolution 2019/2 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for **Brentwood** Successor Agency.

C. 4 Adopt Resolution 2019/3 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) and Administrative Budget for **Clayton** Successor Agency.

C. 5 Adopt Resolution 2019/4 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for **Concord** Successor Agency.

C. 6 Adopt Resolution 2019/5 Approving the Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for **El Cerrito** Successor Agency.

C. 7 Adopt Resolution 2019/6 Approving the Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for **Hercules** Successor Agency.

C. 8 Adopt Resolution 2019/7 Approving the Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for **Lafayette** Successor Agency.

C. 9 Adopt Resolution 2019/8 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) and Administrative Budget for **Oakley** Successor Agency.

C.10 Adopt Resolution 2019/9 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for **Pinole** Successor Agency.

C.11 Adopt Resolution 2019/10 Approving the Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for **Pittsburg** Successor Agency.

C.12 Adopt Resolution 2019/11 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for **Pleasant Hill** Successor Agency.

C.13 Adopt Resolution 2019/12 Approving the Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for **Richmond** Successor Agency.

C.14 Adopt Resolution 2019/13 Approving the Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for **San Pablo** Successor Agency.

C.15 Adopt Resolution 2019/15 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for **Walnut Creek** Successor Agency.

C.16 Adopt Resolution 2019/16 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for **Contra Costa County.**

Administrative Budgets for FY 2019-2020

C.17 Adopt Resolution 2019/17 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the **Antioch** Successor Agency.

C.18 Adopt Resolution 2019/41 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the **Brentwood** Successor Agency.

C.19 Adopt Resolution 2019/42 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the **Concord** Successor Agency.

C.20 Adopt Resolution 2019/24 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the **Pinole** Successor Agency.

C.21 Adopt Resolution 2019/25 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the **Pleasant Hill** Successor Agency.

C.22 Adopt Resolution 2019/32 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the **Contra Costa County** Successor Agency.

Contracts

C.23 Adopt Resolution 2019/37 Approving a Cooperative Funding Agreement Between The East Bay Regional Park District and the Pittsburg Successor Agency.

Other Items

C.24 Adopt Resolution 2019/36 approving Loan Reinstatement and Repayment for the Lafayette Successor Agency.

IV. DISCUSSION ITEMS

D.1 CONSIDER Consent Items previously removed.

V. NEXT MEETING: The next meeting is currently scheduled for Monday, September 23, 2019, time to be determined.

VI. ADJOURN

The Countywide Oversight Board will provide reasonable accommodations for persons with disabilities planning to attend its meetings. Contact the staff person listed below at least 72 hours before the meeting.

Any disclosable public records related to an open session item on a regular meeting agenda and distributed by the County to a majority of members of the Oversight Board less than 96 hours prior to that meeting are available for public inspection at the County Department of Conservation and

Development, 30 Muir Road, Martinez during normal business hours.

Public comment may be submitted via electronic mail on agenda items at least one full work day prior to the published meeting time.

For Additional Information Contact:

Maureen Toms, Oversight Board Secretary
Phone (925) 674-7878, Fax (925) 674-7250
maureen.toms@dcd.cccounty.us

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	December 5, 2018 Minutes
AGENDA ITEM:	C. 1

Recommendation(s)

APPROVE minutes of December 5, 2018.

Background

See attached minutes.

Attachments

Minutes

Successor Agency to Contra Costa County Redevelopment Agency

Countywide Oversight Board

Wednesday, December 5, 2018 – 2:00 pm
Department of Conservation and Development
Zoning Administrator Meeting Room
30 Muir Road, Martinez, CA 94553

Federal Glover, Board of Supervisors
Peter Murray, Mayor's Conference
Susan Morgan - Special Districts
John Hild - CCC Superintendent of Schools
Vicki Gordon - Contra Costa Community College District
Jack Weir - Member of the Public
Kristen Lackey, Local 21 - Former RDA Employee

1. Call to Order/Roll Call/Pledge of Allegiance
   - *Federal Glover, Board of Supervisors- present*
   - *Peter Murray, Mayor's Conference- present*
   - *Susan Morgan - Special Districts- present*
   - *John Hild - CCC Superintendent of Schools - present*
   - *Vicki Gordon - Contra Costa Community College District - absent*
   - *Jack Weir - Member of the Public- absent*
   - *Kristen Lackey, Local 21 - Former RDA Employee – present*
   - *Jack Weir – Member of the Public – absent*
   - *Bill Swenson – alternate Member of the Public – present*
   - *Maureen Toms – Staff*
2. Public Comment (3 Minutes/speaker) for any topic NOT on the agenda and within the purview of the Oversight Board.
   No public comments
3. Consent items

   Minutes

   1. APPROVE of the Record of Meeting for September 24, 2018- *The record of meeting of September 24, 2018 was ACCEPTED. M/S: Glover/Murray 6-0 (Absent: Gordon)*

   Contracts

   2. Adopt Resolution 2018-04 Approving the Richmond Successor Agency's execution of a Construction Agreement with R.V. Stitch Construction, Inc., for the Miraflores Baxter Creek Wall Avenue Storm Drain Improvements Project *Resolution 2018-04 was adopted. M/S: Glover/Lackey 6-0 (Absent: Gordon)*

4. Future Agenda Items - ROPS for 2019-20 will be considered at the meeting in January

5. Adjourn to the January 28, 2019 meeting

The Oversight Board will provide reasonable accommodations for persons with disabilities planning to attend the meeting who contact Anna Battagello at least 72 hours before the meeting, at (925) 674-7884.

Materials distributed for the meeting are available for viewing at:

- Department of Conservation and Development, 30 Muir Road, Martinez, CA 94553
- Contra Costa County – Countywide Oversight Board Website

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COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Antioch Successor Agency-ROPS
AGENDA ITEM:	C. 2

Recommendation(s)

Adopt Resolution 2019/1 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for Antioch Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/1
Antioch Staff Report
Antioch ROPS

RESOLUTION 2019/1

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD TO THE SUCCESSOR AGENCIES OF THE REDEVELOPMENT AGENCIES WITHIN CONTRA COSTA COUNTY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE ("ROPS") FOR THE SUCCESSOR AGENCY TO THE ANTIOCH DEVELOPMENT AGENCY FOR THE PERIOD OF JULY 2019 THROUGH JUNE 2020 (ROPS 19-20)

WHERAS, Health and Safety Code section 34177(l)(1) provides that Successor Agencies are required to prepare a Recognized Obligation Payment Schedule before each fiscal period identifying enforceable obligations and sources of payment; and

WHEREAS, Health and Safety Code section 34177 (B) provides that Recognized Obligation Payment Schedules are to be approved by Oversight Boards;

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby approves the attached Recognized Obligation Payment Schedule of the City of Antioch as Successor Agency to the Antioch Development Agency for the period of July 2019 through June 2020 (ROPS 19-20).

PASSED AND ADOPTED this 28th day of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Resolution 2019/1
Antioch Staff Report
Antioch ROPS

REPORT TO THE COUNTYWIDE OVERSIGHT BOARD TO THE SUCCESSOR AGENCIES OF THE REDEVELOPMENT AGENCIES WITHIN CONTRA COSTA COUNTY FOR CONSIDERATION AT THE MEETING OF JANUARY 28, 2019

Prepared By: Dawn Merchant, City of Antioch Finance Director

Subject: City of Antioch Successor Agency to the Antioch Development Agency Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS19-20)

RECOMMENDED ACTION

Adopt Resolution 2019/1 approving the City of Antioch Successor Agency to the Antioch Development Agency Recognized Obligation Payment Schedule for the period of July 2019 through June 2020 (ROPS 19-20).

DISCUSSION

The ROPS 19-20 for the period of July 2019 through June 2020 is required to be submitted to the Department of Finance (DOF) by February 1, 2019. The City Council of the City of Antioch approved the ROPS at their meeting of January 9, 2019.

Attached for consideration and approval are a resolution and ROPS 19-20 (Attachment A), detailing the continuing obligations of the former Antioch Development Agency, including a claim for debt service on the Marina DBW loan item highlighted in red on the ROPS. The Antioch Successor Agency has been and is currently in litigation with the Department of Finance regarding this enforceable obligation. This will continue to remain on the Antioch Successor Agency ROPS until the litigation matter is resolved.

ATTACHMENTS

A. Resolution Approving the Recognized Obligation Payment Schedule for the Period of July 2019 through June 2020 (ROPS 19-20).

- **1)** Recognized Obligation Payment Schedule for the Period of July 2019 through June 2020 (ROPS 19-20)

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Antioch**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ 178,655**	**$ -**	**$ 178,655**
B	Bond Proceeds	-	-	-
C	Reserve Balance	178,655	-	178,655
D	Other Funds	-	-	-
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 2,203,983**	**$ 1,150,950**	**$ 3,354,933**
F	RPTTF	2,153,983	1,100,950	3,254,933
G	Administrative RPTTF	50,000	50,000	100,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 2,382,638**	**$ 1,150,950**	**$ 3,533,588**

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

Antioch Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								$ 31,630,758		$ 3,533,588	$ 0	$ 178,655	$ 0	$ 2,153,983	$ 50,000	$ 2,382,638	$ 0	$ 0	$ 0	$ 1,100,950	$ 50,000	$ 1,150,950
2	2009 Tax Allocation Bonds	Bonds Issued On or Before	8/1/2009	9/1/2027	Bank of New York	Bond issue to fund non-housing	Area 1	1,298,840	N	$ 144,482				130,932		$ 130,932				13,550		$ 13,550
6	Bond administration	Fees	7/1/1994	5/1/2032	Bank of New York	Bond administrative fees	Areas 1,2,3,4,4.1	205,835	N	$ 4,700				2,500		$ 2,500				2,200		$ 2,200
12	Administrative costs	Admin Costs	2/1/2012	12/31/2032	City of Antioch/consultants	Administrative expenses for agency	Areas 1,2,3,4,4.1	2,000,000	N	$ 100,000					50,000	$ 50,000					50,000	$ 50,000
15	Housing Fund Deficit	LMIHF Loans	1/14/2013	1/31/2069	City of Antioch Housing Successor	Repayment for housing fund deferred set-aside	Area 1	1,675,796	N	$ 1,416,974		32,965		1,384,009		$ 1,416,974						$ -
18	2015A Lease Revenue Bonds	Bond Reimbursement Agreements	2/1/2015	5/1/2032	City of Antioch	Bonds issued to refinance 2002 Lease Revenue Bonds	Areas 1,2,3,4,4.1	22,806,950	N	$ 1,455,400		145,690		224,510		$ 370,200				1,085,200		$ 1,085,200
20	Department of Boating and Waterways Loan/Marina	Third-Party Loans	7/1/2003	8/1/2039	City of Antioch	Marina construction loan	Area 1	3,643,337	N	$ 412,032				412,032		$ 412,032						$ -
21									N	$ -						$ -						$ -

Antioch Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount	146,089	185	129,658	30,998	0	
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	70	151		(4,672)	3,602,214	
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**	0	230		9,184	3,569,249	
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	146,159		129,658	17,142		The $129,658 reserve balance was applied to the ROPS 18-19 housing fund deferred set-aside obligation/$17,142 part of other funds being used in ROPS 17-18
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required				32,965	Being applied to 19-20A housing fund deferred set-aside obligation
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 0**	**$ 106**	**$ 0**	**$ 0**	**$ 0**	

Antioch Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments
6	Amount reported each six month period is estimate of amount to be paid
12	Amount reported each six month period is estimate of amount to be paid
15	Amount paid from reserves is from 16/17 PPA
18	The amount listed as paid from reserves is the calculated RPTTF balance remaining at 6.30.18. This amount has not been required to be reported as a PPA yet and does not yet appear on a cash balance worksheet.
20	Amount includes 19/20 loan payment due as well as 18/19 loan payment that was denied by DOF in 18/19 ROPS

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Brentwood Successor Agency-ROPS
AGENDA ITEM:	C. 3

Recommendation(s)

Adopt Resolution 2019/2 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for Brentwood Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019-2
Brentwood Staff Report
Brentwood ROPS

RESOLUTION 2019/2

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY ("Countywide Oversight Board") APPROVING THE BRENTWOOD SUCCESSOR AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR JULY 2019 – JUNE 2020 AND AUTHORIZING THE CITY OF BRENTWOOD DIRECTOR OF FINANCE AND INFORMATION SYSTEMS TO MAKE MINOR ADJUSTMENTS THERETO AS NECESSARY TO SECURE APPROVAL OF THE ROPS BY THE STATE DEPARTMENT OF FINANCE.

WHEREAS, Section 34177 (l) and (m) of the Health and Safety Code require the Brentwood Successor Agency ("Successor Agency") to submit to the State Department of Finance, the State Controller, and the Contra Costa County Auditor-Controller, by February 1, 2019, a Recognized Obligation Payment Schedule (ROPS), approved by the Oversight Board, for the period July 1, 2019 through June 30, 2020; and

WHEREAS, the ROPS contains the enforceable obligation commitments of the Successor Agency for the July 2019 - June 2020 timeframe; and

WHEREAS, the Successor Agency has arranged with the City of Brentwood to provide the staff services, office materials and equipment to administer the responsibilities of the Successor Agency; and

WHEREAS, following approval by the Countywide Oversight Board, the ROPS must be reviewed and approved by the State Department of Finance.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein.

Section 2. Approval of the Brentwood Successor Agency ROPS. The Countywide Oversight Board hereby approves the Brentwood Successor Agency Recognized Obligation Payment Schedule for the period July 1, 2019 – June 30, 2020, in the form attached to this resolution and authorizes the City of Brentwood Director of Finance and Information Systems, on behalf of the Successor Agency, to make minor modifications, if required by the State, to obtain the State's approval of the ROPS.

Section 3. Transmittal. The Countywide Oversight Board hereby authorizes and directs the Brentwood Successor Agency to transmit the ROPS to the State Department of Finance, the County Administrative Officer and the Contra Costa County Auditor-Controller, and to post it on the Brentwood Successor Agency's website.

PASSED AND ADOPTED this 28th day of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Brentwood Staff Report
Brentwood ROPS

THE CITY OF BRENTWOOD
HERITAGE ▪ VISION ▪ OPPORTUNITY

Date: January 28, 2019

To: Countywide Oversight Board

From: City of Brentwood Successor Agency

Subject: Resolution of the Countywide Oversight Board to the Successor Agencies of the Redevelopment Agencies within Contra Costa County ("Countywide Oversight Board") adopting the Brentwood Successor Agency Recognized Obligation Payment Schedule (ROPS) for July 2019 – June 2020, and authorizing the City of Brentwood Director of Finance and Information Systems to make minor adjustments thereto as necessary to secure approval of the ROPS by the State Department of Finance.

RECOMMENDATION

Adopt a Resolution approving the Brentwood Successor Agency ("Successor Agency") Recognized Obligation Payment Schedule (ROPS) for July 2019 – June 2020, and authorizing the City of Brentwood Director of Finance and Information Systems to make minor adjustments thereto as necessary to secure approval of the ROPS by the State Department of Finance.

BACKGROUND

By law, a successor agency is required to prepare a forward looking ROPS which reports one year of successor agency financial obligations, commonly referred to as "Enforceable Obligations". A successor agency may expend funds only for items on an approved ROPS. The ROPS presented for consideration covers the July 2019 – June 2020 time period.

Should the ROPS be approved by the Countywide Oversight Board, it will then be remitted to the State Department of Finance ("DOF") for their review. In the event of a dispute between the Successor Agency and the DOF regarding a line item on the ROPS the Successor Agency may request an additional review by the DOF, and has the opportunity to meet and confer on disputed items.

The Successor Agency is reporting excess funds at June 30, 2017 on the Cash Balance page of $126,059 relating to $124,779 of unspent investment earnings received and $1,280 of unspent Redevelopment Property Tax Trust Funds (RPTTF) remaining. The RPTTF unspent funds were allocated for investment and trustee fees which came in slightly under projections. These remaining balances will serve to reduce the Successor Agency's future RPTTF allocations, as the DOF requires remaining funds to be spent prior to future RPTTF allocations.

FINANCE & INFORMATION SYSTEMS
150 City Park Way, Brentwood, CA 94513
www.brentwoodca.gov
Phone: (925) 516-5460 Fax: (925) 516-5401

The ROPS Detail Page includes a total of $2,730,878 of enforceable obligations for the July 2019 – June 2020 time frame. Of the obligations listed, a total of $2,479,278 is necessary to meet debt service payment obligations; $1,600 is for investment/trustee related expenses; and $250,000 is for the Successor Agency's annual administrative cost allowance. These expenses have all been consistently approved by the DOF on prior ROPS. In the future there will be a reconciliation of the RPTTF allocation that the Successor Agency receives for ROPS 19-20 against expenses which actually occur. Funds received for expenses listed on the ROPS which do not actually occur will be deducted from future RPTTF allocations. In this way, the Successor Agency is only provided sufficient funds to meet actual, rather than projected, expenses.

As mentioned above, the ROPS contains the administrative budget for the Successor Agency. The Successor Agency has arranged with the City of Brentwood to provide the staff services, office materials and equipment to administer the responsibilities of the Successor Agency. The Successor Agency's "administrative cost allowance", as defined and authorized pursuant to H&S Code Section 34171(b), is a minimum reimbursement of $250,000 for the entire 2019/20 fiscal year. In accordance with H&S Code Section 34177(j)(1), the total estimated Successor Agency administrative costs for the 2019/20 fiscal year are expected to exceed this limit and therefore the administrative budget for ROPS 19-20 is $250,000. Approval of the Administrative Budget will be considered in a separate item on today's agenda.

Attachments
Resolution
Exhibit "A" – Recognized Obligation Payment Schedule July 2019 - June 2020

FINANCE & INFORMATION SYSTEMS
150 City Park Way, Brentwood, CA 94513
www.brentwoodca.gov
Phone: (925) 516-5460 Fax: (925) 516-5401

Exhibit A

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Brentwood**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ 62,437**	**$ -**	**$ 62,437**
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	62,437	-	62,437
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 1,840,036**	**$ 828,405**	**$ 2,668,441**
F	RPTTF	1,715,036	703,405	2,418,441
G	Administrative RPTTF	125,000	125,000	250,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 1,902,473**	**$ 828,405**	**$ 2,730,878**

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

Brentwood Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	**ROPS 19-20 Total**	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	**19-20A Total**	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	**19-20B Total**
								$ 38,953,753		$ 2,730,878	$ 0	$ 0	$ 62,437	$ 1,715,036	$ 125,000	$ 1,902,473	$ 0	$ 0	$ 0	$ 703,405	$ 125,000	$ 828,405
2	Bonds - Debt Service	Bond Reimbursement	9/27/2001	11/1/2031	U.S. Bank	2001 Tax Allocation Bond Debt	Merged	17,585,788	N	$ 1,357,854			62,437	988,732		$ 1,051,169				306,685		$ 306,685
3	Bonds - Debt Service	Bond Reimbursement Agreements	10/1/2009	10/1/2039	U.S. Bank	2009 Lease Revenue Bond Debt Service	Merged	21,085,665	N	$ 1,121,424				725,504		$ 725,504				395,920		$ 395,920
5	Legally Binding - Administrative Cost Allowance	Admin Costs	7/1/2018	6/30/2019	City of Brentwood	Annual Administrative Cost Allowance	Merged	250,000	N	$ 250,000					125,000	$ 125,000					125,000	$ 125,000
28	Enforceable Contracts - Investment Management Fees	Fees	7/1/2018	6/30/2019	Public Financial Management	Investment Management Fees	Merged	30,750	N	$ 1,500				750		$ 750				750		$ 750
29	Enforceable Contracts - Investment Account Maint Fees	Fees	7/1/2018	6/30/2019	Bank of New York	Investment Account Maint Fee	Merged	1,550	N	$ 100				50		$ 50				50		$ 50
43									N	$ -						$ -						$ -

Brentwood Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount				98,749	1,251	
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				62,437	2,709,952	
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**				36,407	2,709,923	
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 0**	**$ 0**	**$ 0**	**$ 124,779**	**$ 1,280**	

Brentwood Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Clayton Successor Agency-ROPS
AGENDA ITEM:	C. 4

Recommendation(s)

Adopt Resolution 2019/3 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for Clayton Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/3
Clayton ROPS
Clayton ROPS Staff Report

RESOLUTION 2019/3

RESOLUTION OF THE COUNTYWIDE OVERSIGHT

BOARD FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET OF THE CITY OF CLAYTON REDEVELOPMENT SUCCESSOR AGENCY FOR THE PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020

WHEREAS, Section 34177(1) of the California Health and Safety Code requires the Successor Agency to the Redevelopment Agency of the City of Clayton (Successor Agency) to submit to the Contra Costa County Consolidated Oversight Board (Board) for approval a Recognized Obligation Payment Schedule (ROPS); and

WHEREAS, Section 34177(1) also requires that the Successor Agency submit, at the same time as the Board, a copy of the ROPS to the County Administrative Officers (CAO), the Contra Costa County Auditor-Controller (CAC), and the State Department of Finance (DOF); and

WHEREAS, in order for the ROPS to be deemed valid, and therefore eligible for payment, it must be approved by the Board and a copy of the approved ROPS must be submitted to the CAC, the State Controller's Office (SCO), and DOF, and posted on the Successor Agency's website; and

WHEREAS, Successor Agency staff has prepared the attached ROPS 2019-20 and submitted it to the Board for review and approval, and at the same time has provided a copy of the ROPS to the CAO, the CAC, and the DOF; and

WHEREAS, the Board desires to approve the ROPS 2019-20 in order to pay approved enforceable obligations for the period of July 1, 2019 through June 30, 2020.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

NOW, THEREFORE, THE COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY DOES HEREBY RESOLVE AS FOLLOWS:

1. The ROPS 2019-20, in the form attached to this resolution as Exhibit A and incorporated herein by reference, is hereby approved.

2. The staff of the Successor Agency is hereby directed to submit the ROPS 2019-20 to the CAC, the SCO, and DOF, and post it on the Successor Agency's website in accordance with State Health and Safety Code Section 34177(1)(2)(C), and to cooperate with the DOF to the extent necessary to obtain DOF's acceptance of the ROPS, including, if necessary, making modifications to the ROPS determined by the Executive Director of the Redevelopment Successor Agency to be reasonable and financially feasible to meet its legally required financial obligations.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote

ATTEST:

_____

Oversight Board Secretary

Attachments

Resolution 2019/3
Clayton ROPS
Clayton ROPS Staff Report

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Clayton**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ 27,130**	**$ -**	**$ 27,130**
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	27,130	-	27,130
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 693,083**	**$ 147,138**	**$ 840,221**
F	RPTTF	568,083	22,138	590,221
G	Administrative RPTTF	125,000	125,000	250,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 720,213**	**$ 147,138**	**$ 867,351**

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

Clayton Recognized Obligation Payment Schedule (I

July 1, 2019 through June 30, 2

(Report Amounts in Whole Dol

A	B	C	D	E	F	G	H	I	J	K
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	**ROPS 19-20 Total**
								$ 3,050,221		$ 867,351
3	LMIHF Loan entered into on 5/19/10	SERAF/ERAF	5/19/2010	6/30/2021	Successor Agency LMI	Inter-loan for SERAF payment to State	All	299,206	N	$ 151,103
4	Fiscal Agent Fees (US Bank Trustee)	Fees	11/1/1996	8/1/2024	US Bank	Paying Agent Fees	All	2,200	N	$ 2,200
7	Successor Agency Functions	Admin Costs	6/25/2014	8/1/2024	City of Clayton	Expenses for Successor Agency Operation	All	250,000	N	$ 250,000
16	Refunding Tax Allocation Bonds 2014	Refunding Bonds Issued After 6/27/12	6/25/2014	8/1/2024	US Bank	Bonds issued to refund the 1996 and 1999 non-housing RDA Tax Allocation Bonds	All	2,498,815	N	$ 464,048

ROPS 19-20) - ROPS Detail

2020

llars)

L	M	N	O	P	Q	R	S	T	U	V	W
19-20A (July - December)						**19-20B (January - June)**					
Fund Sources						**Fund Sources**					
Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	**19-20A Total**	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	**19-20B Total**
$ 0	$ 0	$ 27,130	$ 568,083	$ 125,000	$ 720,213	$ 0	$ 0	$ 0	$ 22,138	$ 125,000	$ 147,138
		27,130	123,973		$ 151,103						$ -
			2,200		$ 2,200						$ -
				125,000	$ 125,000					125,000	$ 125,000
			441,910		$ 441,910				22,138		$ 22,138

Clayton Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount	188,696		60,697	136,164	6,050	
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	63			14,329	916,118	
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**	77,880			121,997	916,118	Reclassification of $121,997 from RPTTF to Other Funds per DOF 4/11/16 approval letter.
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required				0	
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 110,879**	**$ 0**	**$ 60,697**	**$ 28,496**	**$ 6,050**	Balance of "Reserve Balance" at 6/30/17 fully utilized in 2017-18 ROPS cycle per DOF instruction in their approval of 2017-18 ROPS. Furthremore, of $28,496 in "Other Funds" DOF had directe use of $14,167 of this in 2017-18 ROPS period.

Clayton Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments
3	Per DOF Analyst's (Moses Ofurio) review of the 2018-19 ROPS it was identified this line item was requested for $145,103 when it should have been $148,103 (understatement of $3,000). As such, to correct the error this line item needs to be temporarily increased by $3,000 in the 2019-20 ROPS to $151,103, then reduced back to $148,103 in the 2020-21 ROPS. Amount requested is reduced by estimated Other Funds expected to be available as of 6/30/19 of $27,130.
4	Staff does not anticipate there to be any further residual bonds proceeds available to fund this line item in FY 2020
16	Staff does not anticipate there to be any further residual bonds proceeds available to fund this line item in FY 2020

Approved:

Gary A. Napper
City Manager

CITY OF CLAYTON
Founded 1857.. Incorporated 1964

STAFF REPORT

TO: **COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY**

FROM: **KEVIN MIZUNO, FINANCE MANAGER, CPA**

DATE: **JANUARY 28, 2019**

SUBJECT: **ADOPT A RESOLUTION TO APPROVE AND ADOPT THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE YEAR ENDING JUNE 30, 2020 (ROPS 2019-2020), PURSUANT TO THE DISSOLUTION ACT**

RECOMMENDATION

It is recommended the Countywide Oversight Board of Contra Costa County adopt the attached Resolution approving the Recognized Obligation Payment Schedule (ROPS 2019-2020) covering the timeframe July 1, 2019 through June 30, 2020 pursuant to Section 31471(h) and 34177(l)(1) of the California Redevelopment Law – the Dissolution Act, [ABx1 26 and AB 1484].

BACKGROUND

Under the Dissolution Act, "enforceable obligations" of the former redevelopment agency (e.g. Clayton Redevelopment Agency) include the following financial arrangements (the ROPS of a city or county):

- Bonds
- Loans
- Payments required by state or federal government
- Obligations to employees
- Judgments or settlements
- Binding and legally enforceable agreements entered into before AB1x26
- Contracts for Redevelopment Agency (RDA) administration, Successor Agency administration, and Oversight Board administration

The monies to fund payment of the requested ROPS enforceable obligations are issued by the Contra Costa County Auditor-Controller's Office (CAC) to Clayton's Redevelopment Obligation Retirement Fund. As its name implies, this fund replaces the former Redevelopment Agency's three Funds and functions as the repository for sufficient tax increment revenues in the amounts identified and approved in subsequent ROPS to effectively "retire" all former Clayton Redevelopment Agency debts and contractual obligations over a multi-year period. Once all identified and certified debts and obligations have been satisfied, the Successor Agency is then dissolved.

Pursuant to *California Health and Safety Code* section 34179(j), on and after July 1, 2018 in each county where more than one oversight board was created (including Contra Costa County), there shall be only one County Oversight Board staffed by the County Auditor-Controller. The Countywide Oversight Board of Contra Costa County is comprised of a seven member board consisting of one member from each of the following groups: County Board of Supervisors, Mayors Conference, Special Districts, the Superintendent of Schools, Community College District, a member of the public, and a former employee of a County public agency. Following this re-organization of the Oversight Board, commencing July 1, 2018 the Department of Finance (DOF) only recognizes actions taken by the newly established Countywide Oversight Board.

DISCUSSION

Prior Recognized Obligation Payment Schedule

A DOF Determination Letter dated April 12, 2018 accepted the Clayton Oversight Board-approved ROPS 2018-2019. Following the DOF's approval this resulted in the Clayton Successor Agency receiving $661,053 in June 2018 for enforceable obligations through the six month period ending December 31, 2018. Also, pursuant to the DOF's April 12, 2018 determination letter, the Clayton Successor Agency expects to receive $124,904 in January 2019 for enforceable obligations through the six month period ending June 30, 2019.

Current Recognized Obligation Payment Schedule

Included herein, as Attachment 1 to this staff report, is the Recognized Obligation Payment Schedule (ROPS 2019-2020). Pursuant to *California Health & Safety Code* section 34177(o)(1), commencing with the ROPS 2016-2017 and thereafter, agencies were authorized to submit an annual ROPS to the DOF and the CAC by February 1, 2016 and each February 1st thereafter. Following the annual submission of an approved ROPS, the DOF has been directed to make its determination of approval by the following April 15th.

On this annual ROPS, the Successor Agency is requesting Redevelopment Property Tax Trust Fund (RPTTF) monies to pay for local obligations totaling $720,213 and $147,138 for the six month periods ending December 31, 2019 and June 30, 2020, respectively. In addition to RPTTF, the Successor Agency is requesting authorization to use other unencumbered Successor Agency

balances to make payments on enforceable obligations consistent with the law and the DOF's April 12, 2018 determination letter.

For the six month period ending December 31, 2019 the Successor Agency is requesting authorization to make payments on the following enforceable obligations:

- Principal and interest on the 2014 Refunding Tax Allocation Bonds,
- Trustee and other professional service fees directly related to the bonds,
- Third of four scheduled repayments on the SERAF loan from the Successor Housing Fund (No. 616) to Successor Agency Fund (No. 615), and
- Administrative costs under *California Health & Safety Code* section 34171(b).

Immediately thereafter, for the six month period ending June 30, 2020, the Successor Agency is requesting authorization to make payments on the following enforceable obligations:

- Interest on the 2014 Refunding Tax Allocation Bonds, and
- Administrative costs under *California Health & Safety Code* section 34171(b).

Supplemental Educational Revenue Augmentation Fund (SERAF) Loan

During FY 2009-10, as part of emergency measures to address its own budgetary issues, the State of California imposed a two year raid on local redevelopment agencies in the form of SERAF demands. To the former Agency, this meant an astounding $2,371,940 in SERAF payments was required to be made to the CAC between FY 2009-10 and FY 2010-11. In order to meet this massive obligation, an intra-agency loan of $592,412 was established from the RDA's low-moderate income fund to its non-housing fund on May 19, 2010. The principal amount of this loan was originally scheduled for repayment in four equal installments of $148,103 commencing FY 2011-12 and ending in FY 2014-15. With the state-imposed dissolution of redevelopment agencies effective February 1, 2012 and the rigorous new restrictions on SERAF loan repayments established through AB1484, the full principal balance the SERAF loan is currently outstanding and unpaid.

SERAF loans became eligible for repayment starting in the six month period ending December 31, 2014, provided the following three circumstances are met: (1) The Successor Agency has completed its DDRs; (2) the results of the DDRs are reviewed by the Oversight Board; and (3) the Successor Agency has received a Notice of Completion by the DOF. In accordance with the law, on September 20, 2016 the Clayton Successor Agency Board adopted Resolution No. 02-2016SA approving an agreement and repayment schedule for the SERAF loan in accordance with *California Health & Safety Code* section 34171(d)(1)(G). Consistent with the Oversight Board's original approval of the SERAF loan repayment terms on April 26, 2012, the balance of the SERAF loan will be payable to the Successor Housing Agency in four equal principal installments of $148,103 beginning in the fiscal year 2017-18 and ending in the fiscal year 2020-21 ROPS period.

Accordingly, the ROPS 2019-2020 includes the third SERAF loan repayment request for the six month period ending December 31, 2019.

FISCAL IMPACT

Once approved by the Countywide Oversight Board and subsequently the DOF, ROPS 2019-2020 will be in place for the Clayton Successor Agency to make payments on agreements and other obligations of the former Redevelopment Agency for the period of time July 1, 2019 through June 30, 2020. Absent this approval the Clayton Successor Agency is not permitted to make such payments which would cause the Successor Agency to be in breach of legal bond covenants.

Attachments:

1. Successor Agency Resolution approving the ROPS 2019-2020 Resolution (2 pp.)
    - Exhibit A: Recognized Obligation Payment Schedule 2019-2020 (5 pp.)

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Concord Successor Agency-ROPS
AGENDA ITEM:	C. 5

Recommendation(s)

Adopt Resolution 2019/4 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for Concord Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/4
Concord ROPS Staff Report
Concord ROPS

RESOLUTION 2019/4

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 19-20 FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF CONCORD FOR THE PERIOD OF JULY 1, 2019 - JUNE 30, 2020.

WHEREAS, Pursuant to State Health and Safety Code section 34177(o), commencing with the Recognized Obligation Payment Schedule (ROPS) covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an oversight board approved annual ROPS to Department of Finance (DOF) and the County Auditor-Controller by each February 1; and

WHEREAS, Successor Agency staff prepared a ROPS for July 1, 2019 through June 30, 2020 and submitted it to the Board for review and approval, and at the same time provided a copy of the ROPS to the County Administrative Officer, the County Auditor and DOF, all as required pursuant to Health and Safety Code Section 34177(l)(2)(B); and

WHEREAS, on January 28, 2019, the Oversight Board approved the ROPS and directed Successor Agency staff to submit the ROPS to DOF, the State Controller and the County Auditor and post the ROPS on the Successor Agency's website in accordance with Health and Safety Code Section 34177(l)(2)(C).

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

Section 1. The Recognized Obligation Payment Schedule for the period July 1, 2019 – June 30, 2020, in the form attached to this resolution and incorporated herein by reference, is hereby approved.

Section 2. The staff of the Successor Agency is hereby directed to submit the ROPS to DOF, the State Controller and the County Auditor, and post the ROPS on the Successor Agency's website in accordance with Health and Safety Code Section 34177(l)(2)(C), and to cooperate with DOF to the extent necessary to obtain DOF's acceptance of the ROPS, including, if necessary, making modifications to the ROPS determined by the Successor Agency's Executive Director to be reasonable and financially feasible to meet its legally required financial obligations.

Section 3. This resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Concord ROPS Staff Report
Concord ROPS

Staff Report

Date: January 28, 2019

To: Oversight Board

From: John Montagh, Economic Development Manager

Reviewed by: Suzanne McDonald, Financial Operations Manager

Prepared by: John Montagh, Economic Development Manager
John.Montagh@cityofconcord.org
(925) 671-3082

Subject: **Adopt Resolution No. 2019-4 approving the Recognized Obligation Payment Schedule (19-20) for July 1, 2019 through June 30, 2020 of the Successor Agency to the Redevelopment Agency of the City of Concord.**

Report in Brief

The Oversight Board is required to review and take action on the Successor Agency to the Redevelopment Agency of the City of Concord's Recognized Obligation Payment Schedule (ROPS) 2019-20 for the July 1, 2019 through June 30, 2020 time period. The proposed ROPS is the annual (fiscal year) ROPS cycle. The State made this change as part of legislation passed in 2015 governing Successor Agencies. Staff is requesting the Board to review and approve ROPS 19-20 (Attachment 1). Once approved by the Oversight Board, Successor Agency staff will forward the approved ROPS to the State Department of Finance (DOF), State Auditor Controller, County Administrator and County Auditor Controller for these agencies respective review by February 1, 2019. If approved by the DOF, ROPS 19-20 will be in place for the Successor Agency to make payments on agreements Successor Agency administration and enforceable obligations of the former Redevelopment Agency for that period of time. Total amount of funds being requested for ROPS 19-20 is $5,331,924.

Recommended Action
Staff recommends that the Oversight Board adopt Resolution No. 2019-4 approving ROPS 19-20 and direct staff to submit the ROPS to the Department of Finance and other agencies as required.

Background
On February 1, 2012, redevelopment agencies throughout the state were dissolved pursuant to Assembly Bill 1X 26. All of the non-housing assets and obligations of the former Redevelopment Agency of the City of Concord were transferred by operation of law to the Successor Agency of the City of Concord. Health and Safety Section 34179 provides for establishment of an Oversight Board to oversee the closeout and wind down of the former redevelopment agency.

On June 27, 2012, the Governor signed into law AB 1484 which modified the dissolution law affecting the winding down of redevelopment agencies throughout the State. As part of this law, successor agencies are required to submit an Oversight Board approved ROPS to the DOF essentially three months ahead of the each ROPS period for DOF's review. The DOF has 45 days to review the Oversight Board approved ROPS and make its determination of the enforceable obligations, obligation amounts and funding sources of the enforceable obligation no later than 45 days after the ROPS is submitted.

The Governor signed the 2015/16 Budget Trailer bill which provided for annual ROPS, commencing with ROPS July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an oversight board approved annual ROPS to DOF and the County Auditor-Controller by February 1, 2016 and each February 1 thereafter.

Analysis
The Successor Agency is responsible for administering the payments appearing on the proposed ROPS, subject to the approval of the Oversight Board, which is charged with reviewing and approving ROPS.

ROPS Overview:

ROPS 19-20 shows enforceable obligations on an annual basis for the specific reporting period of July 1, 2019 through June 30, 2020 and is attached to this report (Attachment 1). The following summarizes ROPS 19-20:

- Total Enforceable Obligations to be paid during the period are $5,358,226.
- Total amount of funds being requested is $5,331,924.

- Total funding from other sources (Rent and Interest) is $26,302

- Payments totaling $818,452 to the Concord Affordable Housing Fund which is a repayment of funds owed by the former Redevelopment Agency of the City of Concord to create and preserve affordable housing in the City of Concord. The repayment was approved by the Oversight Board and DOF. A total of approximately $3 million is owed to the City's affordable housing program.

- Refunding Bond Obligation as set forth in the 2014 Tax Allocation Refunding Bonds totaling $3,211,750

With previous resolutions approving the ROPS, the proposed resolution directs staff to cooperate with DOF to the extent necessary to obtain DOF's acceptance of ROPS 19-20.

Attachments

1. ROPS 19-20
2. Resolution No. 2019-4

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Concord**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ 26,302**	**$ -**	**$ 26,302**
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	26,302	-	26,302
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 1,971,824**	**$ 3,360,100**	**$ 5,331,924**
F	RPTTF	1,846,824	3,235,100	5,081,924
G	Administrative RPTTF	125,000	125,000	250,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 1,998,126**	**$ 3,360,100**	**$ 5,358,226**

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

Concord Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December) Fund Sources						19-20B (January - June) Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								$ 25,903,407		$ 5,358,226	$ 0	$ 0	$ 26,302	$ 1,846,824	$ 125,000	$ 1,998,126	$ 0	$ 0	$ 0	$ 3,235,100	$ 125,000	$ 3,360,100
4	2010 Refunding Lease	Revenue Bonds Issued On or	7/2/2005	9/1/2019	Bank of America	Refinance part of 1993 Lease Revenue	1	568,044	N	$ 568,044				568,044		$ 568,044				0		$ -
6	Disposition and Development Agreement	OPA/DDA/Construction	11/14/2000	6/30/2027	GSG Residential	Tax Increment Reimbursement	1	4,049,008	N	$ 506,126			26,302	479,824		$ 506,126						$ -
7	Loan Agreement (1)	Business Incentive Agreements	7/23/2002	7/11/2019	Fry's Electronics	Loan Payment	1		N	$ -						$ -						$ -
9	Property Assessments (1)	Property Maintenance	7/1/2013	7/1/2027	Contra Costa County	Annual Assessment District Taxes	1		y	$ -						$ -						$ -
18	Housing Set Aside Deficit Reduction Plan	SERAF/ERAF	7/1/2013	7/1/2025	City of Concord	housing set aside deficit pursuant to CRL Section 33334.6	1	2,895,000	N	$ 818,451				409,226		$ 409,226				409,225		$ 409,225
21	Successor Agency Administration	Admin Costs	7/1/2019	6/30/2020	City of Concord	Reimburse Payroll Costs & Legal Fees	1	250,000	N	$ 250,000					125,000	$ 125,000					125,000	$ 125,000
27	Annual OPEB Unfunded Liability	Unfunded Liabilities	7/1/2019	6/30/2020	CERBT	Former RDA's prorated share of Annual Unfunded Liability	1		N	$ -						$ -						$ -
31	2014 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	10/1/2014	3/1/2025	Bank of New York	Refunding 2004 TAB and 2011 Lease Revenue Bonds	1	18,137,500	N	$ 3,211,750				385,875		$ 385,875				2,825,875		$ 2,825,875
33	Properly Maintenance - Utilities	Property Maintenance	7/1/2019	6/30/2020	Contra Costa Water District	Water Utilities for SA Owned Properties	1		y	$ -						$ -						$ -
34	Long Range Property Management	Property Dispositions	7/1/2019	6/30/2020	Burke Williams & Sorenson	Legal services for property disposition	1		y	$ -						$ -						$ -
36	2014 Tax Allocation Refunding Bonds - Fiscal Agent Fees	Refunding Bonds Issued After 6/27/12	7/1/2019	6/30/2020	Bank of New York	Fiscal Agent Fees for Refunding TAB	1	1,855	N	$ 1,855				1,855		$ 1,855						$ -
37	2010 Refunding Lease - Fiscal Agent Fees	Revenue Bonds Issued On or Before 12/31/10	7/1/2019	6/30/2020	Bond Logistics	Fiscal Agent Fees for Refunding Lease Agreement	1	2,000	N	$ 2,000				2,000		$ 2,000						$ -
38									N	$ -						$ -						$ -
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Concord Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount			6,832	40,899	0	$6,832=PPA 15/16 & 16/17 ROPS $2,272=Interest Earnings $12,381=Rent Inc from ROPS 15/16A $26,246=Rent Inc from ROPS 15/16B
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				26,302	9,142,954	$2,702,793=ROPS 16/17A, rec'd 6/1/16 $6,440,161=ROPS 16/17B, rec'd 1/3/17 $26,302 = Interest, Rent & Loan Repayments
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**				12,381	9,102,090	
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			6,832	28,518	0	Used as "Reserved Balances" on ROPS 18/19: $4,166 PPA 15/16A + $2,666 PPA 15/16B Other Funds used on ROPS 18/19: $2,272 from ROPS 15/16 Other Funds used ROPS 17/18: $26,246 from ROPS 15/16B
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required				40,864	$40,864 PPA ROPS 16/17
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 0**	**$ 0**	**$ 0**	**$ 26,302**	**$ 0**	$26,302=Interest, Rent, Loan Repayments earned during ROPS 16/17 period

Concord Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments
4	2010 Refunding of 1993 Lease Revenue Debt Service to be paid in full September 2019

Concord Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020	
Item #	**Notes/Comments**

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	El Cerrito Successor Agency-ROPS
AGENDA ITEM:	C. 6

Recommendation(s)

Adopt Resolution 2019/5 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for El Cerrito Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/5
El Cerrito ROPS Staff Report
El Cerrito ROPS

RESOLUTION 2019/5

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD APPROVING AN RECOGNIZED OBLIGATION PAYMENT SCHEDULE
OF THE SUCCESSOR AGENCY TO THE EL CERRITO REDEVELOPMENT AGENCY BOARD FOR THE PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020

WHEREAS, Section 34177(1)(2) of the California Health and Safety Code requires the Successor Agency to the El Cerrito Redevelopment Agency ("Successor Agency") to submit to the Contra Costa County Consolidated Oversight Board ("Board") for approval a Recognized Obligation Payment Schedule ("ROPS"); and

WHEREAS, Section 34177(1)(2) also requires that the Successor Agency submit, at the same time as to the Board, a copy of the ROPS to the County Administrative Officer ("CAO"), the Contra Costa County Auditor-Controller ("CAC"), and the State Department of Finance ("DOF"); and

WHEREAS, in order for the ROPS to be deemed valid, and therefore eligible for payment, it must be approved by the Board and a copy of the approved ROPS must be submitted to the CAC, the State Controller's Office, and DOF, and posted on the Successor Agency's
website; and

WHEREAS, the prior Oversight Board to the Successor Agency to the El Cerrito Redevelopment Agency the approved ROPS for the period of July 1, 2018 through June 30, 2019 by adoption of Resolution 18-01 on January 18, 2018, which was subsequently approved by DOF on February 1, 2018; and

WHEREAS, Successor Agency staff has prepared the attached ROPS 19-20 and submitted it to the Board for review and approval, and at the same time has provided a copy of the ROPS to the CAO, the CAC, and the DOF; and

WHEREAS, the Board desires to approve the ROPS 19-20 in order to pay approved enforceable obligations for the period of July 1, 2019 through June 30, 2020.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

1. The ROPS 19-20, in the form attached to this resolution as Exhibit A and incorporated herein by reference, is hereby approved.

2. The staff of the Successor Agency is hereby directed to submit the ROPS 19-20 to the CAC, the State Controller's Office, and DOF, and post it on the Successor Agency's website in accordance with State Health and Safety Code Section 34177(1)(2)(C), and to cooperate with DOF to the extent necessary to obtain DOF's acceptance of the ROPS, including, if necessary, making modifications to the ROPS determined by the Executive Director of the Redevelopment Successor Agency to be reasonable and financially feasible to meet its legally required financial obligations.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

El Cerrito ROPS Staff Report
El Cerrito ROPS

EL CERRITO REDEVELOPMENT SUCCESSOR AGENCY STAFF REPORT TO THE CONTRA COSTA COUNTY CONSOLIDATED OVERSIGHT BOARD

Meeting Date: January 28, 2019

To: Contra Costa County Consolidated Oversight Board Members

Subject: Resolution Approving the El Cerrito Successor Agency Annual Recognized Obligations Payment Schedule 19-20 (July 1, 2019 - June 30, 2020)

ACTION REQUESTED

Successor Agency staff recommends that the Contra Costa County Consolidated Oversight Board adopt a resolution approving the Amended ROPS 19-20 of the City of El Cerrito Redevelopment Successor Agency for July 1, 2019 – June 30, 2020.

BACKGROUND

The City of El Cerrito Redevelopment Successor Agency (Successor Agency) prepared a Recognized Obligation Payment Schedule (ROPS) for the July 1, 2019 through June 30, 2020 period (ROPS 19-20), which was approved by the City Council of the City of El Cerrito Redevelopment Successor Agency on January 15, 2019. It is necessary to amend the ROPS as permitted by law in order to receive additional revenues to pay down approved enforceable obligations. Staff recommends adoption of the attached resolution approving the Amended ROPS 19-20 for the period July 1, 2019 through June 30, 2020.

Recognized Obligation Payment Schedules

ABx1 26 (Dissolution Act) dissolved the El Cerrito Redevelopment Agency (RDA) and established the El Cerrito Redevelopment Successor Agency (Successor Agency) on February 1, 2012. Under the Dissolution Act, the portion of property tax revenues collected in the City of El Cerrito Redevelopment Project Area (Project Area) that was considered Tax Increment prior to the RDA's dissolution are called Redevelopment Property Tax and are deposited by the County Auditor-Controller (Auditor-Controller) into the Redevelopment Property Tax Trust Fund (RPTTF). The Auditor-Controller distributes the funds in the RPTTF with the following priority:

1. Auditor-Controller's administrative costs
2. Pass-through payments to the taxing entities affected by the Redevelopment Plan for the Project Area, calculated the same as prior to RDA dissolution
3. Distribution to the Successor Agency to retire the former RDA's obligations
4. Repayment of loans from the Housing Fund (starting in FY 2014-15)
5. Distribution of residual funds to taxing entities

The Oversight Board to the Successor Agency to the El Cerrito Redevelopment Agency (the "Oversight Board") was formed on April 4, 2012, and was dissolved on June 30, 2018 by the County, and a Countywide Oversight Board came into being on January 1, 2019.

Beginning with the previous ROPS period, the Successor Agency must review and authorize submittal of a Recognized Obligation Schedule (ROPS) for each fiscal year. Each ROPS must then be approved by the Countywide Oversight Board and the California Department of Finance (DOF) before the Auditor-Controller disburses funding for payments on the approved ROPS.

The Successor Agency submits ROPS 19-20 to the County-wide Oversight Board for review and approval, at the January 28, 2019 special meeting and thereafter will submit the approved ROPS 19-20 to the DOF no later than February 1, 2019. After submittal, DOF then has until April 15th to review the ROPS and approve or disapprove any items. The Successor Agency can request additional review by DOF and has an opportunity to meet and confer on disputed items and must make that request within five business days of receiving a DOF determination. The DOF is required to notify the Successor Agency and Auditor Controller of its final determination of the approved payments at least 15 days prior to the first distribution twice annually, on June 1st and January 2nd of each year. The annual ROPS can be amended once per year as long as the amendment is received by DOF before October 1st of the applicable fiscal year.

ANALYSIS

The proposed ROPS 19-20 is Exhibit A to the attached Countywide Oversight Board resolution, authorizing its submittal. It includes: 1) A summary of the funding request; 2) An itemized listing of obligations ("ROPS Detail"); 3) A report of cash balances; Obligations with remaining outstanding balances are included on ROPS 19-20, as follows:

- Tax Allocation Bond Debt Service: In August of 2016 former items 1, 3, and 5 on the ROPS were refinanced into the 2016 Tax Allocation Bonds. This is shown as item 29. Debt service on the 2016 Bonds had been deferred in order to create savings that can flow to the City and the taxing entities in the form of additional residual revenues. A debt service payment is due as part of ROPS 19-20 A in the amount of $868,327.

- Valente Note ($288,216): The Successor Agency expects that this note will be fully repaid when the Mayfair property is transferred pursuant to the Disposition and Development Agreement entered into last year. Closing on the property is expected to occur in February 2019 in which event, no payment would be due during the 19-20 ROPS period. However, until the closing occurs, the ROPS continues to list the annual payment which would be due on March 5, 2020 in order to ensure that funds will be available should the Mayfair property not transfer for any reason.

- San Pablo Avenue Streetscape and Streetlights ($0): In the process of closing out multi-year capital improvement projects, not long after the Dissolution statues were

passed, it was determined that commitments of tax increments by the RDA to the City were not transferred to the Capital Improvement Fund but were relied upon for getting construction contracts. While the commitment of tax increment not transferred by the RDA totaled $956,511, the City was able to reduce project costs and only $431,599 of the commitment remains outstanding. This has been recorded on previous ROPS and has been denied repeatedly by the DOF. It is no longer being recorded on the ROPS as staff and Counsel review other options for dealing with this outstanding issue.

- ERAF and SERAF Loans ($167,275): Pursuant to Successor Agency Resolution No. 2014-01 and Oversight Board Resolution No. 2014-03, and consistent to the approved SERAF/ERAF Loan Repayment Schedule, an annual repayment amount is listed on the ROPS. This is the final repayment of these loans.

- FY 2019-20 Administrative Allowance ($250,000): One half of the Successor Agency's administrative allowance is included in each six-month period on the ROPS.

The total amount of RPTTF funding required for ROPS 19-20 is estimated to be $2,585,843.

STRATEGIC PLAN CONSIDERATIONS

The amended ROPS supports Goal B of the City's Strategic Plan to "Achieve long-term financial sustainability".

FINANCIAL CONSIDERATIONS

It is estimated that the total amount of RPTTF funding required for ROPS 19-20 is $2,585,843. In order to repay the obligations of the Successor Agency, the ROPS must be approved and submitted to the DOF.

LEGAL CONSIDERATIONS

All actions being requested are consistent with the Dissolution Act, as amended and have been reviewed by the Agency attorney.

Prepared by: Mark Rasiah, Finance Director/Treasurer, City of El Cerrito

Attachments:

1. Resolution with Exhibit A: ROPS 19-20

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **El Cerrito**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ 292,275**	**$ -**	**$ 292,275**
B	Bond Proceeds	-	-	-
C	Reserve Balance	292,275	-	292,275
D	Other Funds	-	-	-
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 868,327**	**$ 1,425,241**	**$ 2,293,568**
F	RPTTF	868,327	1,300,241	2,168,568
G	Administrative RPTTF	-	125,000	125,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 1,160,602**	**$ 1,425,241**	**$ 2,585,843**

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

El Cerrito Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December) Fund Sources						19-20B (January - June) Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								$ 16,482,900		$ 2,585,843	$ 0	$ 292,275	$ 0	$ 868,327	$ 0	$ 1,160,602	$ 0	$ 0	$ 0	$ 1,300,241	$ 125,000	$ 1,425,241
6	2009-10 SERAF Loan	SERAF/ERAF	2/16/2010	11/24/2024	City L&M Housing Fund	Funds advanced for SERAF payment	El Cerrito	167,275	N	$ 167,275		167,275				$ 167,275						$ -
9	Valente Promissory Note	Third-Party Loans	3/5/2009	3/5/2024	George Valente	Loan for land acquisition	El Cerrito	1,447,077	N	$ 288,216						$ -				288,216		$ 288,216
21	Litigation Cost/Cash Flow Loan Agreement	Legal	10/1/2013	6/30/2015	City of El Cerrito	Successor Agency litigation costs funded by ROPS 14-15B RPT and/or by City of El Cerrito Cash Flow Loan pursuant to H&S Code Section 34173(h).	El Cerrito		N	$ -						$ -						$ -
24	San Pablo Avenue Streetscape	OPA/DDA/Construction	7/1/2004	11/24/2024	City of El Cerrito	Undisbursed commitment for public improvements constructed in 2004-2011	El Cerrito		Y	$ -						$ -						$ -
25	Administrative Allowance	Admin Costs	6/1/2014	7/31/2023	City of El Cerrito	Annual allowance	El Cerrito	1,375,000	N	$ 250,000		125,000				$ 125,000					125,000	$ 125,000
29	2016 Tax Allocation Bonds	Bonds Issued After 12/31/10	8/4/2016	9/1/2025	Union Bank	Refunding of items 1, 3, and 5 with private placement issue.	El Cerrito	13,493,548	N	$ 1,880,352				868,327		$ 868,327				1,012,025		$ 1,012,025
30									N	$ -						$ -						$ -
31									N	$ -						$ -						$ -
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101									N	$ -						$ -						$ -
102									N	$ -						$ -						$ -
103									N	$ -						$ -						$ -
104									N	$ -						$ -						$ -

El Cerrito Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount			1,200,617	176	0	
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller					1,866,385	
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**			897,698		1,866,385	
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 0**	**$ 0**	**$ 302,919**	**$ 176**	**$ 0**	

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Hercules Successor Agency-ROPS
AGENDA ITEM:	C. 7

Recommendation(s)

Adopt Resolution 2019/6 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for Hercules Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/6
Hercules Staff Report
Hercules ROPS

RESOLUTION 2019/6

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (rops) 19-20 FOR THE PERIOD OF JULY 1, 2019 - JUNE 30, 2020

WHEREAS, on December 29, 2011, the California Supreme Court issued its final decision in the litigation of *California Redevelopment Association v. Matosantos,* upholding Assembly Bill x1 26 (codified as Health and Safety Code 34161-34191) ("ABx1 26") and invalidating Assembly Bill x1 27 (the legislation that would have permitted redevelopment agencies to continue operation if their sponsoring jurisdiction agreed to make certain payments for the benefit of schools and special districts), and as a result, all California redevelopment agencies were dissolved, effective February 1, 2012; and

WHEREAS, pursuant to Health and Safety code 34173(d), on January 10, 2012 by Resolution No 12-005, the Council of the City of Hercules elected to become the Successor Agency to the Hercules Redevelopment Agency ("Agency") (Non housing); and

WHEREAS, California Health and Safety Code section 34179 requires that each Successor Agency have an Oversight Board; and

WHEREAS, Section 34177 requires each Successor Agency to prepare a draft Recognized Obligation Payment Schedule (ROPS) and section 34180 requires the Oversight Board to approve same; and

WHEREAS, Section 34177 provides that each ROPS shall be forward looking to cover the next six months; and

WHEREAS, on June 27, 2012 AB 1484 was approved by the Governor of California and AB 1484, Section 34177(m), states that the Recognized Obligation Payment Schedule shall be submitted by the successor agency, after approval by the oversight board to the State of California Department of Finance.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby:

1. Approves the ROPS for the period July 1, 2019 - June 30, 2020, attached hereto as Exhibit A.
2. Directs Suucessor Agency staff to provide a copy of this Resolution along with the approved draft ROPS to the Contra Costa County County-Wide Oversight Board, County Auditor Controller, the State Controller's Office and the State Department of Finance.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Hercules Staff Report
Hercules ROPS

THE CITY OF HERCULES AS SUCCESSOR AGENCY TO THE HERCULES REDEVELOPMENT AGENCY

DATE: January 8, 2019

TO: The City of Hercules as Successor Agency to the Hercules Redevelopment Agency

SUBMITTED BY: David Biggs, City Manager/Executive Director

SUBJECT: Recognized Obligation Payment Schedule for the period of July 1, 2019 through June 30, 2020 (ROPS 19-20A and ROPS 19-20B)

RECOMMENDED ACTION:
Adopt a resolution approving the Recognized Obligation Payment Schedule for the period July 1, 2019 through June 30, 2020 (ROPS 19-20A and ROPS 19-20B).

DISCUSSION:
AB X1 26 (Section 34177) requires that Successor Agencies must, amongst other things, prepare a Recognized Obligation Payment Schedule (ROPS) for each upcoming six-month period. A ROPS is the document that sets forth the minimum payment amounts and due dates of payments required by enforceable obligations. Enforceable obligations are defined in Section 34171(d) of AB X1 26 and include the payment of bonds and loans, payments required by the federal government, judgments or settlements, any legally binding agreement or contract, and contracts or agreements necessary for the administration or operation of the successor agency.

Health & Safety Code section 34177(1) requires successor agencies to submit the ROPS electronically and in a manner prescribed by the State of California Department of Finance. Successor Agencies must continue to submit the Excel ROPS and Oversight Board resolution via e-mail to the County-Auditor Controller and the State Controller's Office.

The ROPS template (excel workbook) used for the ROPS 19-20 includes the ROPS 19-20A and ROPS 19-20B and includes the following worksheets in the excel workbook:

1. **Recognized Obligation Payment Schedule Summary**
2. **Recognized Obligation Payment Schedule – ROPS Detail** - This worksheet includes a section for ROPS 19-20 A (July 1, 2019 through December 31, 2019) and a section for ROPS 19-20 B (January 1, 2020 through June 30, 2020).
3. **Recognized Obligation Payment Schedule –** Report of Cash Balances
4. **Recognized Obligation Payment Schedule** – Notes

Highlights for ROPS 19-20

Included on the ROPS 19-20 is the Summary worksheet which includes ROPS 19-20A and ROPS 19-20B. Enforceable Obligations for ROPS 19-20A is $58,412,609. Details of the amounts for ROPS 19-20A are on the ROPS Detail worksheet. The bulk of the request is a $50,496,029 loan repayment owed under a Cooperation Agreement between the City and former Redevelopment Agency. Its repayment is subject to review and approval by the Department of Finance.

Also, included on the ROPS 19-20 Summary worksheet is ROPS 19-20B. Enforceable Obligations for ROPS 19-20B is $4,768,617. Details of the amounts for ROPS 19-20B are on the ROPS Detail worksheet.

The ROPS 19-20 Report of Cash Balance worksheet shows the Redevelopment Property Tax Trust Fund (RPTTF) money received for ROPS 16-17 (July 1, 2016 through June 30, 2017), which totals $11,673,425 and was fully expended. The Cash balance worksheet also reflects a ROPS 16-17 bond proceed balance of $1,487,547, which is restricted as bond reserves by the bond covenants.

The Recognized Obligation Payment Schedule (ROPS) are posted on the City of Hercules website (www.ci.hercules.ca.us).

ATTACHMENTS:

1. Resolution (which includes Exhibit A Recognized Obligation Payment Schedule July 1, 2019 through June 30, 2020).

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Hercules**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ -**	**$ -**	**$ -**
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 58,412,609**	**$ 4,768,617**	**$ 63,181,226**
F	RPTTF	58,162,609	4,768,617	62,931,226
G	Administrative RPTTF	250,000	-	250,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 58,412,609**	**$ 4,768,617**	**$ 63,181,226**

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

Hercules Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December) Fund Sources						19-20B (January - June) Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								$ 339,397,100		$ 63,181,226	$ 0	$ 0	$ 0	$ 58,162,609	$ 250,000	$ 58,412,609	$ 0	$ 0	$ 0	$ 4,768,617	$ 0	$ 4,768,617
1	2005 Tax Allocation Bonds	Bonds Issued On or Before	8/5/2005	8/5/2036	Bank of New York	Bonds issued to fund non-housing	All	48,511,711	N	$ 3,143,687				2,345,351		$ 2,345,351				798,336		$ 798,336
2	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	12/20/2007	12/20/2044	Bank of New York	Bonds issued to fund non-housing projects	All	84,744,826	N	$ 3,387,932				2,242,216		$ 2,242,216				1,145,716		$ 1,145,716
3	2007 Tax Allocation Bonds Housing(A)	Bonds Issued On or Before 12/31/10	7/26/2007	7/26/2034	Bank of New York	Affordable Housing Bonds	All	14,933,309	N	$ 1,004,744				718,672		$ 718,672				286,072		$ 286,072
4	2007 Tax Allocation Bonds Housing(B)	Bonds Issued On or Before 12/31/10	7/26/2007	7/26/2034	Bank of New York	Affordable Housing Bonds	All	11,477,862	N	$ 741,513				559,688		$ 559,688				181,825		$ 181,825
5	Catellus/Hercules LLC	OPA/DDA/Construction	1/1/2009	2/15/2044	Catellus	Settlement Agreement	All	63,751,630	N	$ 2,105,873				1,005,873		$ 1,005,873				1,100,000		$ 1,100,000
6	AMBAC Settlement	Litigation	3/23/2012	12/31/2099	AMBAC	Settlement Obligation	All	0	N	$ -						$ -						$ -
10	OPA (Owner Participation Agreement)	OPA/DDA/Construction	11/15/1996	11/15/2041	Hercules Senior Housing/Bridge	OPA for Senior Housing	All	2,860,000	N	$ 130,000				65,000		$ 65,000				65,000		$ 65,000
12	Lease of Commercial Space	Business Incentive Agreements	4/5/2002	7/1/2017	Emmerich	Rent for commercial space	All	1,421,208	N	$ 710,604				710,604		$ 710,604						$ -
13	Lease of Commercial Space	Business Incentive Agreements	10/1/2007	9/20/2012	Montoya	Rent for commercial space	All	26,352	N	$ 13,176				13,176		$ 13,176						$ -
16	Co-operation Agreement: Loan Repayment Agreement for Cash Advances	Miscellaneous	2/9/1983	12/31/2099	City of Hercules	Hercules Resolution 83-18 dated 02/09/1983	All	50,496,029	N	$ 50,496,029				50,496,029		$ 50,496,029						$ -
20	Bank and Trustee Fees	Fees	8/1/2005	12/31/2044	Various	Bank and trustee fees for Redevelopment bond and bank accounts	All	27,500	N	$ 6,000				6,000		$ 6,000				0		$ -
21	SERAF	SERAF/ERAF	7/1/2009	6/30/2011	State of California	NONE	All	6,020,951	N	$ -						$ -						$ -
22	Administrative Costs	Admin Costs	7/1/2010	6/30/2099	Various	NONE	All	6,250,000	N	$ 250,000					250,000	$ 250,000						$ -
25	2005 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/5/2005	8/5/2036	AMBAC Surety Bond	Bonds issued to fund non-housing projects	All	0	N	$ -						$ -						$ -
26	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	12/20/2007	12/20/2044	AMBAC Surety Bond	Bonds issued to fund non-housing projects	All	0	N	$ -						$ -						$ -
27	2007 Tax Allocation Bonds Housing (A)	Bonds Issued On or Before 12/31/10	7/26/2007	7/26/2034	Assured Guaranty	Affordable Housing Bonds	All	0	N	$ -						$ -						$ -
28	2007 Tax Allocation Bonds Housing (B)	Bonds Issued On or Before 12/31/10	7/26/2007	7/26/2034	Assured Guaranty	Affordable Housing Bonds	All	0	N	$ -						$ -						$ -
29	Review of RDA performed by State Controllers Office	Miscellaneous	8/1/2011	8/1/2099	State Controllers Office	Review of RDA Gov. Code Sec 12464(a)	All	56,198	Y	$ -						$ -						$ -
30	WestCat-Hercules Transit Center	Property Maintenance	10/10/2017	10/10/2017	BART	Maintenance Reimbursement Transit Center	All	307,813	Y	$ -						$ -						$ -
31	Debt Service Reserve	Reserves	8/5/2005	8/5/2036	Bank of New York	Retain reserve for anticipated shortfall for bond debt service in the next six-month ROPS period	All	48,511,711	N	$ 1,191,668						$ -				1,191,668		$ 1,191,668
32									N	$ -						$ -						$ -
33									N	$ -						$ -						$ -
34									N	$ -						$ -						$ -
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Hercules Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount	1,477,251				0	
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	10,296				11,673,435	
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**					11,673,435	
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,487,547					
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required				0	
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	

Hercules Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments
1	Comprised of principal $1,510,000 and interest $835,351; interest $798,336.
2	Comprised of principal $1,075,000 and interest $1,167,216; interest $1,145,716
3	Comprised of principal $420,000 and interest $298,672; interest $286,072
4	Comprised of principal $370,000 and interest $189,688 interest $181,825.
5	This obligation is estimated based on FY 2018-19 assessed values. The actual obligation varies every year based on assessed values.
6	
7	
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15	
16	Co-Operation Agreement: Repayment agreement for Cash Advances. Resolution 83-18 adopted February 9, 1983 within 2 yrs of creation of the Redevelopment Agency. Per HSC 34171(d)(2) this is an enforceable obligation. Total Obligation is $50,496,029.
17	
18	
20	
21	
22	
29	
30	
	The following taxing entities have subordinated their payments for 8 fiscal years (FY2010/11 through FY2017/18). This is an estimate of what is owed to the taxing entities based on what was owed for FY2010/11.
	1003 Contra Costa County General $1,260,428
	1206 Library $136,203
	2505 Contra Costa Flood Control $29,054
	2530 Flood Control Zone Z8 $3,306
	2531 Flood Control Zone Z8A $5,349
	2825 Contra Costa Water Agency $5,716
	3011 Rodeo-Hercules Fire District $1,202,026
	3301 Mosquito Abatement $24,979
	3525 West Contra Costa Hospital $244,961

Hercules Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments
	4001 East Bay Municipal Utility District $229,499
	4009 Bay Area Rapid Transt District $101,176
	4010 Bay Area Air Quality Management District $29,492
	4026 East Bay Regional Parks $490,962

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Lafayette Successor Agency-ROPS
AGENDA ITEM:	C. 8

Recommendation(s)

Adopt Resolution 2019/7 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for Lafayette Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/7
Lafayette ROPS Staff Report
Lafayette ROPS

RESOLUTION 2019/7

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY APPROVING SUCCESSOR AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SUCCESSOR AGENCY TO THE LAFAYETTE REDEVELOPMENT AGENCY

WHEREAS, each Successor Agency must prepare a ROPS for the period July 2019 -June 2020 (ROPS 19-20); and,

WHEREAS, each ROPS must be approved by the Oversight Board and forwarded to county auditor-controller, the State Controller and the Dept. of Finance and posted on the Successor Agency's web site on or before February 1, 2019;

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa approves the attached Recognized Obligation Payment Schedule for July 2019 through June 2020 for the Successor Agency to the Lafayette Redevelopment Agency.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Lafayette ROPS Staff Report
Lafayette ROPS

City of Lafayette
Staff Report
Contra Costa County Oversight Board

Date: **January 28, 2019**

Staff: **Tracy Robinson, City of Lafayette, Administrative Services Director**

Subject: **City Lafayette Redevelopment Successor Agency ROPS 19-20 (Items #7, #14, #17 & #18)**

The Lafayette Successor Agency has the following recognized obligations:

1. (ROPS Item #7) – Mercantile Owner Participation Agreement (OPA) for Parking
   The City entered into an agreement with a developer to use parking spaces in the "Mercantile Building" for public parking purposes during authorized times. In return, the City agreed to rebate the developer 50% of the net tax increment on the property-- less fees and pass-throughs – until a total net present value (NPV) of $600,000 is paid. The discount rate is 7% per year. Given current calculations, the maximum tax increment payable will be reached in FY26-27.

2. (ROPS Items #14 & #17) – Tax Allocation Bond Series 2014 & 2015
   These are payments on bonds for the construction of the Lafayette Library & Learning Center and the Veterans Memorial Building. While the amortization schedule shows bi-annual payments due in January and July, the bond agreements specify that both payments be made in January to the extent possible with available funds from the RPTTF distribution for the period. Any amounts outstanding are to be paid from the next distribution.

3. (ROPS Item #18) – Administrative Cost Allowance
   This line item recovers the cost of bond fees and administrative and legal costs in support of the Successor Agency and is requested at the minimum amount of $250,000.

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Lafayette**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ -**	**$ -**	**$ -**
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 1,726,158**	**$ 2,567,388**	**$ 4,293,546**
F	RPTTF	1,726,158	2,567,388	4,293,546
G	Administrative RPTTF	-	-	-
H	**Current Period Enforceable Obligations (A+E):**	**$ 1,726,158**	**$ 2,567,388**	**$ 4,293,546**

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

Lafayette Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	Comments
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount						
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller					2,347,557	
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**					2,347,557	
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	$ 0	$ 0	$ 0	$ 0	$ 0	

Lafayette Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								$ 56,787,832		$ 4,293,546	$ 0	$ 0	$ 0	$ 1,726,158	$ 0	$ 1,726,158	$ 0	$ 0	$ 0	$ 2,567,388	$ 0	$ 2,567,388
7	Mercantile OPA for Parking	OPA/DDA/Construction	12/8/2003	1/27/2040	Cortese Properties, LLC	Parking in downtown	Lafayette	568,884	N	$ 77,173				77,173		$ 77,173						$ -
10	SERAF Borrowing	SERAF/ERAF	1/1/2010	6/30/2015	Lafayette Housing Fund	Payback funds borrowed for SERAF	Lafayette	0	N	$ -				0		$ -						$ -
12	General Fund Loans	City/County Loan (Prior 06/28/11), Cash exchange	7/26/1999	1/27/2040	City of Lafayette	Startup RDA Loans	Lafayette	1,839,130	N	$ 648,091				648,091		$ 648,091						$ -
13	General Fund Loans	City/County Loan (Prior 06/28/11), Cash exchange	7/26/1999	1/27/2040	City of Lafayette	Library, Veterans Hall and Other Misc. RDA	Lafayette	3,341,106	N	$ -				0		$ -						$ -
14	Tax Allocation Bond Series 2014	Bonds Issued After 12/31/10	2/12/2014	8/1/2038	Wells Fargo Bank	Bonds to fund non-housing projects	Lafayette	21,176,330	N	$ 1,088,900				0		$ -				1,088,900		$ 1,088,900
16	Parking Fund Loan	City/County Loan (Prior 06/28/11), Cash exchange	3/27/2003	1/27/2040	City of Lafayette	Library parking construction	Lafayette	750,894	N	$ 750,894				750,894		$ 750,894						$ -
17	Tax Allocation Bond Series 2015	Bonds Issued After 12/31/10	11/1/2015	8/1/2039	Wells Fargo Bank	Bonds to fund non-housing projects	Lafayette	28,861,488	N	$ 1,478,488						$ -				1,478,488		$ 1,478,488
18	Administrative Costs	Admin Costs	7/1/2018	6/30/2019	City of Lafayette	Administrative Costs	Lafayette	250,000	N	$ 250,000				250,000		$ 250,000						$ -
19									N	$ -						$ -						$ -
20									N	$ -						$ -						$ -
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COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Oakley Successor Agency-ROPS
AGENDA ITEM:	C. 9

Recommendation(s)

Adopt Resolution 2019/8 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for Oakley Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/8
Oakley Exhibit A- Administrative Budget
Oakley Staff Report
Oakley ROPS

RESOLUTION 2019/8

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY APPROVING THE RECOGNIZED OBLIGATION PAMENT SCHEDULE FOR THE CITY OF OAKLEY REDEVELOPMENT SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2019 THROUGH JUNE 30, 2020 AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-2020

WHEREAS, Section 34177(1)(2) of the California Health and Safety Code requires the Successor Agency to the City of Oakley Redevelopment Agency ("Successor Agency") to submit to the Contra Costa County Consolidated Oversight Board ("Board") for approval a Recognized Obligation Payment Schedule ("ROPS"); and

WHEREAS, Health and Safety Code Section 34177(j) requires the Oversight Board to approve an Administrative Budget for administrative costs of the Successor Agency; and

WHEREAS, Successor Agency staff had prepared the attached ROPS 19-20 and administrative budget and submitted it to the Board for review and approval; and

WHEREAS, the Board desires to approve the attached ROPS 19-20 in order to pay approved enforceable obligations for the period of July 1, 2019 through June 30, 2020; and

WHEREAS, the Board desires to approve the Administrative Budget for the period of July 1, 2019 through June 30, 2020.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa approves the attached Recognized Obligations Payment Schedule and Administrative Budget for fiscal year 2019/20, July 1, 2019 – June 30, 2020 attached hereto as Exhibit A.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Oakley Staff Report
Oakley ROPS

SUCCESSOR AGENCY TO THE FORMER
CITY OF OAKLEY REDEVELOPMENT AGENCY
ADMINISTRATIVE BUDGET
July 1, 2019 to June 30, 2020

Category	Department/Description		2019/2020
Wages & Benefits	City Manager	$	30,804
Wages & Benefits	Economic Development Manager	$	42,684
Wages & Benefits	City Clerk	$	6,766
Wages & Benefits	Record Management Clerk	$	4,830
Wages & Benefits	Director of Finance	$	41,803
Wages & Benefits	Planning Manager	$	27,340
Wages & Benefits	Senior Accountant	$	16,370
Wages & Benefits	City Council	$	3,184
Contract Services	Legal expenses for Successor Agency Administration	$	15,000
Contract Services	Audit Services	$	5,000
Information Technology	Computer and other equipment maintenance	$	10,000
Property Management	Property for future development costs	$	25,000
Agency Operations	Postage, utilities, office supplies, office space, etc	$	21,219
		$	250,000

DATE: **January 28, 2019**

TO: **Contra Costa Countywide Oversight Board**

FROM: **Oakley Successor Agency**

SUBJECT: **Resolution Approving a Recognized Obligations Payment Schedule and Administrative Budget for the Fiscal Year July 2019 to June 20**

Background and Analysis

On January 8, 2019 The Successor Agency Board passed Resolution SA01-19 and Resolution SA 02-19 approving the 2019/20 ROPS and Administrative Budget. The successor agency is required to prepare a ROPS which reports one year of enforceable obligations. The ROPS also contains an administrative budget for the Successor Agency as defined and authorized pursuant to Health and Safety Code Section 34171(b) of the minimum reimbursement of $250,000. The total estimated Successor Agency administrative costs for 2019/20 are expected to exceed this amount, therefore the administrative budget reflects the $250,000 for fiscal year 2019/20.

Attached is the completed ROPS, in the form provided by the State Department of Finance (DOF). The attached ROPS must be approved by the Agency's Board and the Countywide Oversight Board, and submitted to DOF by February 1, 2018.

Fiscal Impact

For items approved by DOF, the ROPS defines the payments allowed by the Successor Agency. The expenditures proposed are limited to paying remaining enforceable obligations, debt service, amounts necessary to maintain the Agency's properties, and to pay the City the administrative allowance allowed under statute.

Staff Recommendation

Staff recommends the Board adopt the attached Resolution approving the ROPS and Administrative Budget for the next fiscal year July 1, 2019 – June 30, 2020.

Attachments

1. Resolution and Recognized Obligations Payment Schedule for fiscal year 2019/2020.
2. Administration Budget for fiscal year 2019/2020

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Oakley**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ -**	**$ -**	**$ -**
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 1,184,798**	**$ 1,952,546**	**$ 3,137,344**
F	RPTTF	1,059,798	1,827,546	2,887,344
G	Administrative RPTTF	125,000	125,000	250,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 1,184,798**	**$ 1,952,546**	**$ 3,137,344**

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

Oakley Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								$ 26,375,046		$ 3,137,344	$ 0	$ 0	$ 0	$ 1,059,798	$ 125,000	$ 1,184,798	$ 0	$ 0	$ 0	$ 1,827,546	$ 125,000	$ 1,952,546
2	2008 Tax Exempt TABS DS	Bonds Issued On or Before	5/1/2008	9/1/2038	Wells Fargo Corporate	Debt Service Payable in September	Oakley		N	$ -						$ -						$ -
4	Annual Trustee/Fiscal Agent Fees	Fees	5/1/2008	9/1/2038	Wells Fargo Corporate Trust	Annual Trustee Fees for 2008 Bonds	Oakley		N	$ -						$ -						$ -
6	Continuing Disclosure Services	Fees	5/1/2008	9/1/2038	NBS Financial	Annual Continuing Disclosure Services for 2008 Bonds	Oakley		N	$ -						$ -						$ -
7	Data for Continuing Disclosures	Fees	1/1/2014	9/1/2038	Hindenliter, DeLamas (HdL)	Data for Continuing Disclosures (used for the 2008 and 2015 Bonds)	Oakley		N	$ -						$ -						$ -
10	Debt Service Reserve Fund	Reserves	1/1/2014	9/30/2017	Wells Fargo Corporate Trust	Set aside for debt service due in September each year, when needed.	Oakley		N	$ -						$ -						$ -
11	SA Administrative Allowance	Admin Costs	7/1/2018	6/30/2019	City of Oakley	Administrative allowance for the 15-16A ROPS, as prescribed ($125k, including the Annual External Audit)	Oakley	250,000	N	$ 250,000					125,000	$ 125,000					125,000	$ 125,000
22	Downtown Project	Project Management Costs	8/9/2011	6/30/2014	City of Oakley/Ascent Builders	Staff costs associated with loan advances and completing projects obligated by DDA's with Manuel's Five Start Restaurants and Campestre Corporation.	Oakley		N	$ -						$ -						$ -
24	Main Street Frontage Improvements	Improvement/Infrastructure	2/1/2009	6/30/2019	TBD	Main Street frontage improvements to Conco Land Company property on Main Street (APNs 037-100-048 and 037-100-049) pursuant to dedication agreement.	Oakley		N	$ -						$ -						$ -
41	Need to reinstate project costs for prior item 22.	Professional Services	8/9/2011	6/30/2019	City of Oakley	Staff time for project management for items 19 and 21.	Oakley		N	$ -						$ -						$ -
42	2015 TABS DS (Series A & B)	Refunding Bonds Issued After 6/27/12	5/18/2015	9/1/2028	US Bank Trust	Debt Service Payable in September and March of each year	Oakley	5,465,000	N	$ 663,815				569,845		$ 569,845				93,970		$ 93,970
43	Annual Trustee/Fiscal Agent Fees	Fees	5/18/2015	9/1/2028	US Bank Trust	Annual Trustee Fees for 2015 Bonds (Series A & B)	Oakley	20,000	N	$ 2,500				2,500		$ 2,500						$ -
44	Continuing Disclosure Services	Fees	5/18/2015	9/1/2028	NBS Financial	Annual Continuing Disclosure Services for 2015 Bonds	Oakley	20,000	N	$ 2,500				2,500		$ 2,500						$ -
46	2018 TAB	Refunding Bonds Issued After 6/27/12	6/28/2018	9/1/2038	US Bank Trust	Debt Service Payable in September and March of each year	Oakley	18,655,000	N	$ 893,506				482,453		$ 482,453				411,053		$ 411,053
47	Annual Trustee/Fiscal Agent Fees	Fees	6/28/2018	9/1/2038	US Bank Trust	Annual Trustee Fees for 2018 Bonds	Oakley	70,000	N	$ 2,500				2,500		$ 2,500						$ -
48	Continuing Disclosure Services	Fees	6/28/2018	9/1/2038	NBS Financial	Annual Continuing Disclosure Services for 2018 Bonds	Oakley	70,000	N	$ 2,500						$ -				2,500		$ 2,500
49	2018 TAB Debt Reserve Fund	Reserves	6/28/2018	9/1/2038	US Bank Trust	Set aside for debt service due in each calendar year, per bond convenant	Oakley	1,825,046	N	$ 1,320,023						$ -				1,320,023		$ 1,320,023
50									N	$ -						$ -						$ -
51									N	$ -						$ -						$ -
52									N	$ -						$ -						$ -
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89									N	$ -						$ -						$ -

Oakley Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
90									N	$ -						$ -						$ -
91									N	$ -						$ -						$ -
92									N	$ -						$ -						$ -
93									N	$ -						$ -						$ -
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Oakley Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount			487,628	315,245	0	
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				93,051	1,940,524	
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**			126,335		1,940,524	
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 0**	**$ 0**	**$ 361,293**	**$ 408,296**	**$ 0**	RPTTF distributed for FY 18-19 was $735,271 less than enforceable obligations

Oakley Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments
#11	Per HSC Section 34171 (a)(3) "However the administrative cost allowance shall not be less that two hundred and fifty thousand dollars ($250,000) in any fiscal year
#49	Per Second Supplemental Trust Indenture Article 2, Section 2.01 (l)

Oakley Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Pinole Successor Agency-ROPS
AGENDA ITEM:	C.10

Recommendation(s)

Adopt Resolution 2019/9 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for Pinole Successor Agency.

Background

See attached staff Report.

Attachments

Resolution 2019/9
Pinole Staff Report
Pinole ROPS

RESOLUTION 2019/9

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD, CONTRA COSTA COUNTY, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2019 THROUGH JUNE 30, 2020 (ROPS 19-20) FOR PINOLE SUCCESSOR AGENCY

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the California State Legislature, signed by the Governor, and has been codified as part 1.8 of Division 24 of the California Health and Safety Code, commencing with Section 34161; and

WHEREAS, AB 26 requires successor agencies to continue to make all scheduled payments for enforceable obligations of their predecessor redevelopment agencies; and

WHEREAS, pursuant to HSC section 34179.7(o)(1), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an Oversight Board approved annual ROPS to the State Department of Finance and the County Auditor-Controller by February 1, 2016 and each February 1 thereafter; and

WHEREAS, as of July 1, 2018, 17 Oversight Boards expired and only one Oversight Board in Contra Costa County was established to oversee all redevelopment successor agencies in the County; and

WHEREAS, the ROPS was reviewed by the Pinole Successor Agency Governing Board and approved by resolution 2019-01 on January 15, 2019 prior to submission to the Countywide Oversight Board.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve that the Recognized Obligation Payment Schedule for the period July 1, 2019 through June 30, 2020, herein provided as Attachment B, is hereby approved.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Pinole Staff Report
Pinole ROPS

COUNYWIDE OVERSIGHT BOARD REPORT

C.10

DATE: **JANUARY 28, 2019**

TO: **COUNTYWIDE OVERSIGHT BOARD MEMBERS**

FROM: **MICHELLE FITZER, PINOLE CITY MANAGER**
ANDREA MILLER, PINOLE FINANCE DIRECTOR

SUBJECT: **ADOPT RESOLUTION 2019/9 APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2019 – JUNE 30, 2020 (ROPS 19-20) FOR PINOLE SUCCESSOR AGENCY**

RECOMMENDATION

Adopt Resolution 2019/9 Approving the Recognized Obligation Payment Schedule for July 1, 2019 through June 30, 2020 (ROPS 19-20) for Pinole Successor Agency in the amount of $5,558,675.

BACKGROUND

On June 28, 2012, the Governor signed into law AB-1484 which requires that the disbursement schedule for Enforceable Obligations for the next accounting period required to close-out the business affairs of the previous redevelopment agency be reviewed by the local Oversight Board and submitted to County and State Administrative authorities. Pursuant to Health and Safety Code Section 34179 (j), effective July 1, 2018, 17 Oversight Boards expired and only one Oversight Board in Contra Costa County was established. The purpose of this County Oversight Board is to oversee all redevelopment successor agencies in the County.

Pursuant to HSC section 34179.7 (o) (1), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an Oversight Board approved annual ROPS to the State Department of Finance and the County Auditor-Controller by February 1, 2016 and each February 1 thereafter. The Enforceable Obligations scheduled for payment in the twelve-month period (July 1, 2019 – June 30, 2020) total the sum of $5,558,675, as listed on Attachment C, and described on Attachment B.

While redevelopment agency Successor Agencies may not initiate any new activities nor incur new indebtedness, they are nevertheless required under legislative statute and court order to continue making those payments necessary for day to day operations pursuant to contractual commitments (enforceable obligations), regulatory authorities, and indebtedness entered into prior to the enactment of ABx1-

26 (Statutes of 2011). The legislation requires that only payments listed on approved Recognized Obligations Payment Schedules may be processed.
The Governing Board of the Successor Agency to the Redevelopment Agency of the City of Pinole approved the ROPS 19-20 on January 15, 2019 with resolution 2019-01.

REVIEW & ANALYSIS

The enclosed ROPS document is a listing of the minimum amounts that are required (scheduled) to be paid by the Pinole Redevelopment Successor Agency during the twelve-month period of July 1, 2019 through June 30, 2020, and includes the identification of a proposed funding source for payment of the existing enforceable obligations. This schedule must be reviewed and approved by the County Oversight Board prior to submission to the State Department of Finance (DOF) for final confirmation.

The DOF requires that residual/surplus funding from prior ROPS available within the Successor Agency's RPTTF Accounts, must be applied as an offset for additional distributions from the County Auditor-Controller. There is not a residual surplus at June 30, 2017 from the ROPS 16-17 funding period to apply to the ROPS 19-20 (refer to "Report of Cash Balances"), as a result, staff is requesting the full amount of $5,558,675 for the ROPS 19-20 funding period.

ANNOTATED DESCRIPTIONS OF ROPS ENFORCEABLE OBLIGATIONS

Item #	Liability Description
7	Trustee Fees for "Paying & Dissemination Agent" activities are billed and paid annually.
20	This agreement provides for loan servicing for both commercial real estate and business assistance promissory notes related to property rehabilitation and business retention remitted on a monthly basis.
21	The tax-exempt status of the Tax Allocation Bonds requires routine reporting of interest earnings on the reserve account investments to the federal Internal Revenue Service. The individual reports (and if necessary Tax Filings) are scheduled for preparation approximately every other month throughout the fiscal year.
24	This agreement provides for the administration of a Reciprocal Easement Agreement used for common area maintenance and capital improvement reimbursements related to the Restaurant Phase of the Pinole Vista Crossings Shopping Center. The cost of this agreement is funded by the property owners and does not require funding through RPTTF "pledged revenues" generated within the boundaries of the former Redevelopment Project Areas.
26	Specific provisions of the Indentures for the outstanding Tax Allocation Bonds require continuous disclosure of financial information (property

	taxation assessment values, tax collection amounts and analysis of the potential tax loss exposures from Assessment Appeals by property owners) related to the pledged revenue tax base annually, as long as there are unpaid bonds outstanding. This tax consultant prepares a comprehensive report annually, with one subsequent assessment modification Addendum and two Assessment Appeals Status Report updates.
27	Both a Financial Statement Audit of the Successor Agency and certifications of financial Continuing Disclosure Information (required by Bond Indentures) will be completed annually (each December) by the City's External Auditor, as was the former Redevelopment Agency's past practice.
31	Payroll cost allocations for City Staff assigned to complete the close-out/dissolution activities of the Successor Agency, are as follows: 1. City Manager (Meeting Preparation and General Administration) 2. Asst. City Manager (Real Property and Infrastructure Asset disposal) 3. Finance Director (Financial Reporting and Disbursement of Funds for settlement/liquidation of Enforceable Obligations) *4.* City Clerk (Meeting Agenda Preparation, Recordation of Successor Agency actions, Document Retention)
33	Legal/Attorney Support Services will continue to be provided to guide and assist the Successor Agency Staff and Oversight Board in completing the dissolution duties. Support activities related to the general administrative functions of the Oversight Board will be included in the Administrative Cost Budget; however, legal support duties related to the disposal of specific assets will be recouped through escrow settlements and taken from the sale proceeds of real and tangible personal property.
37	The State Department of Finance (DOF) has recognized but deferred funding for repayment of short-term borrowing of funds from the Housing Set-Aside Accounts of the former Redevelopment Agency to comply with mandatory statutory property tax increment transfers to the Supplemental Educational Revenue Augmentation Fund (SERAF) in fiscal years 2009-10 and 2010-11. Repayment for these loans is authorized for funding by DOF beginning in the 2014-15 fiscal year; however, an initial repayment of this EO is not recommended by Successor Agency Staff, at this time.
45-46	Semi-annual Tax Allocation Bond principle and interest payable August 1, 2019 and February 1, 2020. Outstanding principal will be fully amortized to the following schedule: a. 2015A Tax Allocation Refunding Bond (Tax-Exempt) through August 2023 b. 2015B Tax Allocation Refunding Bond (Taxable) through August 2020

FISCAL IMPACT

Staff has determined that there will be sufficient funding available in the Redevelopment Property Tax Trust Fund (RPTTF) Account held by the Contra Costa County Auditor-Controller to fully fund all Enforceable Obligations identified for the ROPS 19-20 authorization period.

ATTACHMENTS

Attachment A – Resolution
Attachment B – Recognized Obligation Payment Schedule "19-20" July 1, 2019 – June 30, 2020, Pinole Successor Agency

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Pinole**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ -**	**$ -**	**$ -**
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 5,252,767**	**$ 305,908**	**$ 5,558,675**
F	RPTTF	5,126,927	181,748	5,308,675
G	Administrative RPTTF	125,840	124,160	250,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 5,252,767**	**$ 305,908**	**$ 5,558,675**

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

Pinole Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								$ 25,580,184		$ 5,558,675	$ 0	$ 0	$ 0	$ 5,126,927	$ 125,840	$ 5,252,767	$ 0	$ 0	$ 0	$ 181,748	$ 124,160	$ 305,908
7	Bond Indenture Agreements	Fees	9/1/2004	8/1/2023	US Bank, National Trust	Trustee, Paying Agent &	Pinole Vista	16,065	N	$ 5,935				2,200		$ 2,200				3,735		$ 3,735
20	Housing & Non-housing Professional Services Agreement	Fees	4/3/2007	6/30/2021	AmeriNation Community Services	Monthly loan processing service for outstanding redvelopment loans to both individuals and business entities	Pinole Vista	14,130	N	$ 900				450		$ 450				450		$ 450
21	Bond Indenture Professional Service Agreement	Fees	9/1/2004	8/1/2023	BLX Group, LLC Inc.	Income Tax Arbitrage Analysis and IRS Tax Filing for Indenture Reserve Investment Accounts	Pinole Vista	28,000	N	$ 7,000				3,500		$ 3,500				3,500		$ 3,500
24	Pinole Vista Restaurant Phase Consulting Services Agreement	Professional Services	12/19/2008	12/13/2025	Shelter Bay Retail Group	Consulting Services for Financial Management for Restaurant Development Project	Pinole Vista		N	$ -						$ -						$ -
26	Financial Reporting Services Bond Indentures	Fees	9/27/1999	8/1/2023	HdL Coren & Cone	Property Tax consulting/advisory services related to pledged revenue property assessments	Pinole Vista	45,917	N	$ 8,500				4,250		$ 4,250				4,250		$ 4,250
27	Financial Reporting Services Bond Indentures	Fees	5/16/2018	6/30/2022	Badawi Associates, CPA's	Auditing services for Continuing Financial Disclosure required by Bond Indentures	Pinole Vista	1,680	N	$ 1,680					1,680	$ 1,680						$ -
31	Successor Agency Administrative Cost Allowance	Admin Costs	7/1/2018	6/30/2019	City of Pinole	Payroll Cost Allocations for Administrative Staff Support of the Pinole Successor Agency	Pinole Vista	238,320	N	$ 238,320					119,160	$ 119,160					119,160	$ 119,160
33	Legal/Attorney Support Services Agreement	Admin Costs	7/1/2018	6/30/2019	Meyers, Nave, Riback, Silver & Wilson	Legal/Attorney Support Services	Pinole Vista	10,000	N	$ 10,000					5,000	$ 5,000					5,000	$ 5,000
37	Short-term Borrowing Agreement	SERAF/ERAF	2/16/2010	6/30/2019	City of Pinole	Repayment of SERAF payments (2009-10 & 2010-11) to State of California funding by Housing Set-Aside Fund	Pinole Vista	4,291,575	N	$ -						$ -						$ -
45	Pinole Vista Redevelopment Project 2015A Tax Allocation Refunding Bond (Tax Exempt)	Refunding Bonds Issued After 6/27/12	8/6/2015	8/1/2023	US Bank, National Trust	Indenture Debt Service Payments for Principle & Interest	Pinole Vista	17,045,852	N	$ 1,777,083				1,611,657		$ 1,611,657				165,426		$ 165,426
46	Pinole Vista Redevelopment Project 2015B Tax Allocation Refunding Bond (Taxable)	Refunding Bonds Issued After 6/27/12	8/6/2015	8/1/2020	US Bank, National Trust	Indenture Debt Service Payments for Principle & Interest	Pinole Vista	3,888,645	N	$ 3,509,257				3,504,870		$ 3,504,870				4,387		$ 4,387
47									N	$ -						$ -						$ -
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Pinole Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount					4,371,387	
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				115,828	3,603,311	Other Funds=Loan repayments and interest earned.
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**				109,448	3,389,727	Other Funds=Loan repayments
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 0**	**$ 0**	**$ 0**	**$ 6,380**	**$ 4,584,971**	

Pinole Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments
20	Redevelopment loan processing portion averages $900 per year.

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Pittsburg Successor Agency-ROPS
AGENDA ITEM:	C.11

Recommendation(s)

Adopt Resolution 2019/10 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for Pittsburg Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/10
Pittsburg Staff Report
Pittsburg ROPS.revised

RESOLUTION 2019/10

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

ADOPTION OF A COUNTYWIDE OVERSIGHT BOARD RESOLUTION APPROVING THE JULY 1, 2019 - JUNE 30, 2020 RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SUCCESSOR AGENCY AGENCY FOR THE REDEVELOPMENT AGENCY OF THE CITY OF PITTSBURG

WHEREAS, on June 29, 2011, California State's budget was signed and along with it, adopted California State Legislation ABx1 26 ("AB 26"); and

WHEREAS, on December 29, 2011, the California Supreme Court found AB 26 constitutional, thereby dissolving the Redevelopment Agency of the City of Pittsburg effective February 1, 2012; and

WHEREAS, pursuant to AB 26 and California Health and Safety Code 34177, the Successor Agency for the Redevelopment Agency of the City of Pittsburg (the "Successor Agency") is required to prepare a Recognized Obligation Payment Schedule (the "ROPS"), covering a six-month period and identifying the Successor Agency's financial obligation during said six-month period; and

WHEREAS, while the Successor Agency may not initiate any new activities nor incur new indebtedness, it is nevertheless required under legislative statute and court order to continue making those payments necessary for day to day operations pursuant to contractual commitments/enforceable obligations, regulatory authorities, and indebtedness entered into prior to the enactment of AB 26; and

WHEREAS, on June 27, 2012, the Governor signed into law budget trailer bill AB 1484. AB 1484 imposes new requirements on successor agencies with regard to the submittal of the ROPS; and

WHEREAS, budget trailer bill SB 107 was approved and signed by the Governor and took immediate effect on September 22, 2015. The primary purpose of SB 107 is to make technical and substantive amendments to the existing Dissolution Act; and

WHEREAS, pursuant Section 34177, as amended, changed the review of ROPS from semi-annual to annual; and

WHEREAS, the Successor Agency's ROPS largely consists of debt service related expenses, administrative expenses, and other eligible enforceable obligation; and

WHEREAS, upon receiving Countywide Oversight Board approval for the ROPS for the period of July 1, 2019 – June 30, 2020 (the "ROPS 19-20"), staff will submit ROPS 19-20 to the California State Department of Finance, the County Auditor-Controller's Office, and the California State Controller's Office.

NOW, THEREFORE, BE IT RESOLVED:

Section 1.
All the recitals above are true and correct and incorporated herein.

Section 2.
Countywide Oversight Board hereby adopts this Resolution, approving ROPS 19-20.

Section 3.
The Acting Executive Director is hereby authorized to take such further actions as may be necessary or appropriate to carry out the Countywide Oversight Board's obligations pursuant to this Resolution.

Section 4.
The Oversight Board Secretary shall certify to the adoption of this Resolution.

Section 5.
This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 28th day of January, 2019 by the following vote:

ATTEST:

_____
Maureen Toms, Oversight Board Secretary

Attachments

Resolution 2019/10
Pittsburg Staff Report
Pittsburg ROPS.revised

OFFICE OF THE EXECUTIVE DIRECTOR
65 Civic Avenue
Pittsburg, California 94565-3814

DATE: January 28, 2019

TO: Countywide Oversight Board

FROM: Garrett D. Evans, Acting Executive Director

RE: Adoption of a Countywide Oversight Board Resolution Approving the July 1, 2019 – June 30, 2020 Recognized Obligation Payment Schedule for the Successor Agency for the Redevelopment Agency of the City of Pittsburg

EXECUTIVE SUMMARY

The Successor Agency for the Redevelopment Agency of the City of Pittsburg (the "Successor Agency") has prepared the Recognized Obligation Payment Schedule (the "ROPS") for the period of July 1, 2019 – June 30, 2020 ("ROPS 19-20"), pursuant to the Dissolution Act.

FISCAL IMPACT

There is no fiscal impact to adopting ROPS 19-20. Rather, ROPS 19-20 identifies the Successor Agency's anticipated financial obligations for July 1, 2019 – June 30, 2020. ROPS 19-20 will be reflected in the Successor Agency budget that will be considered along with the City's budget in June 2019 for Fiscal Year 2019-2020.

RECOMMENDATION

Staff recommends that the Countywide Oversight Board approve ROPS 19-20.

BACKGROUND

On June 29, 2011, the Governor signed into law AB 26, also referred to as the "Dissolution Act" which automatically suspended redevelopment activities and on December 29, 2011, the California State Supreme Court upheld the provisions of AB 26, thereby dissolving all redevelopment agencies on February 1, 2012.

While redevelopment successor agencies may not initiate any new activities nor incur new indebtedness, they are nevertheless required under legislative statute and court order to

continue making those payments necessary for day to day operations pursuant to contractual commitments/enforceable obligations, regulatory authorities, and indebtedness entered into prior to the enactment of AB 26.

On June 27, 2012, the Governor signed into law budget trailer bill AB 1484. AB 1484 imposed new requirements on successor agencies with regard to the submittal of the ROPS.

Budget trailer bill SB 107 was approved and signed by the Governor and took immediate effect on September 22, 2015. The primary purpose of SB 107 is to make technical and substantive amendments to the existing Dissolution Act. Pursuant Section 34177, as amended, changed the review of ROPS from semi-annual to annual.

Pursuant to Health and Safety Code Section 34179 (j), on and after July 1, 2018 in each county where more than one oversight board was created, there shall be only one countywide oversight board. As of July 1, 2018, the California Department of Finance (the "DOF") can only recognize the newly-created Countywide Oversight Board. The actions of the Successor Agency's ROPS or other oversight board required approved actions cannot be submitted without the Countywide Oversight Board's approval.

SUBCOMMITTEE FINDINGS

Not Applicable

STAFF ANALYSIS

ROPS 19-20 consists of debt service related expenses, administrative expenses, and other eligible enforceable obligation. Upon receiving Countywide Oversight Board approval, ROPS 19-20 will be submitted to the DOF on or before February 1, 2019.

ATTACHMENTS: Resolution
Recognized Obligation Payment Schedule for the period of July 1, 2019 – June 30, 2010

_____
Garrett D. Evans, Acting Executive Director

Report Prepared By: _____
Maria M. Aliotti, Director of Community Services
Brad Farmer, Finance Director
Diane Agar, Finance Division Manager

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Pittsburg**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ 601,503**	**$ 31,810**	**$ 633,313**
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	601,503	31,810	633,313
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 15,209,074**	**$ 18,510,081**	**$ 33,719,155**
F	RPTTF	15,039,750	18,340,757	33,380,507
G	Administrative RPTTF	169,324	169,324	338,648
H	**Current Period Enforceable Obligations (A+E):**	**$ 15,810,577**	**$ 18,541,891**	**$ 34,352,468**

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

Pittsburg Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								$ 352,048,830		$ 34,352,468	$ 0	$ 0	$ 601,503	$ 15,039,750	$ 169,324	$ 15,810,577	$ 0	$ 0	$ 31,810	$ 18,340,757	$ 169,324	$ 18,541,891
2	TAB 1999	Bonds Issued On or Before	11/3/1999	9/1/2030	Bank of New York	debt service (Interest & principal) 822-	Los Medanos	87,327,939	N	$ 1,832,937						$ -				1,832,937		$ 1,832,937
3	TAB 1999	Fees	11/3/1999	9/1/2030	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent fees 822-41272-2318 (TAB 1999)	Los Medanos	2,500	N	$ 2,500			1,250			$ 1,250			1,250			$ 1,250
10	HSG TAB 06A	Bonds Issued On or Before 12/31/10	12/14/2006	9/1/2037	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 844-41284-2303/2304 (HSG 2006A)	Los Medanos	12,021,890	N	$ 213,892						$ -				213,892		$ 213,892
11	HSG TAB 06A	Fees	12/14/2006	9/1/2037	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agents/PFM Invest 844-41284-2318 (HSG 2006A)	Los Medanos	2,600	N	$ 2,600			1,300			$ 1,300			1,300			$ 1,300
27	Prefund August debt service of Senior & Housing Bonds (1999, 2014 & Housing Bonds)	Bonds Issued On or Before 12/31/10	11/3/1999	9/1/2030	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	Prefund senior & housing bonds debt service to fiscal agent (1999, & 2014 TABS & 2016A Hsg & 2006A HSG bonds) Balance Calendar Yr 2018	Los Medanos	11,803,817	N	$ 11,803,817						$ -				11,803,817		$ 11,803,817
44	legal	Admin Costs	7/1/2018	6/30/2019	Meyers|Nave	administration 801-41202-2101	Los Medanos		N	$ -						$ -						$ -
45	auditing	Professional Services	7/1/2018	6/30/2019	Maze & Assoc 3748 Buskirk Ave. Suite 215 Pleasant Hill, CA 94523	administration 801-41202-2102	Los Medanos		N	$ -						$ -						$ -
46	equipment rental	Admin Costs	7/1/2018	6/30/2019	City of Pittsburg	administration 801-41202-2231	Los Medanos		N	$ -						$ -						$ -
49	444 Railroad Avenue (Griego lease)	Miscellaneous	10/1/2006	9/30/2021	Jason and Lisa Griego 446 Railroad Ave. Pittsburg, CA 94565	lease 801-41370-2234	Los Medanos		N	$ -						$ -						$ -
62	utilities-gas	Property Maintenance	7/1/2018	6/30/2019	PG&E	Successor Agency programs (properties owned) 801-41370-1391	Los Medanos	1,100	N	$ 1,100			550			$ 550			550			$ 550
63	utilities-electric	Property Maintenance	7/1/2018	6/30/2019	PG&E	Successor Agency programs (properties owned) 801-41370-1392	Los Medanos	1,100	N	$ 1,100			550			$ 550			550			$ 550
68	maintenance & repairs	Property Maintenance	7/1/2018	6/30/2019	TBD	Successor Agency programs (properties owned) 801-41370-2219	Los Medanos	10,000	N	$ 10,000			5,000			$ 5,000			5,000			$ 5,000
69	property tax	Property Maintenance	7/1/2018	6/30/2019	Contra Costa Tax Assessor	Successor Agency programs (properties owned) 801-41372-2361	Los Medanos		N	$ -						$ -						$ -
71	1999 RDA Bonds	Fees	11/3/1999	9/1/2030	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	BLX Payments administrative fees-Fund 822	Los Medanos	3,800	N	$ 3,800			1,900			$ 1,900			1,900			$ 1,900
81	utilities-water	Property Maintenance	7/1/2018	6/30/2019	City of Pittsburg Water Dept.	Successor Agency programs (properties owned) 801-41370-1394	Los Medanos		N	$ -						$ -						$ -
105	2014 RDA Refunded Bonds	Refunding Bonds Issued After 6/27/12	7/1/2014	12/1/2029	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 833-41285-2303/04 (TAB 2014)	Los Medanos	34,006,375	N	$ 825,125						$ -				825,125		$ 825,125
107	2014 RDA Refunded Bonds	Fees	6/25/2014	12/1/2029	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent fees/PFM Investment 833-41280-2318 (TAB 2014)		2,400	N	$ 2,400			1,200			$ 1,200			1,200			$ 1,200
109	2014 RDA Refunded Bonds	Fees	6/25/2014	12/1/2029	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclosre and Arbitrage calculation services	Los Medanos	3,800	N	$ 3,800			1,900			$ 1,900			1,900			$ 1,900
110	ECM v. Successor Agency – Judgment	Litigation	7/1/2004	6/30/2017	Berger Kahn, a Law Corporation 1 Park Plaza, Ste 340 Irvine, CA 92614-8516	Judgment in ECM lawsuit.		569,693	N	$ 569,693			569,693			$ 569,693						$ -
111	Administration	Admin Costs	7/1/2018	6/30/2019	City of Pittsburg	Administration 801-41202-xxxx Various Administrative Costs	Los Medanos	338,648	N	$ 338,648					169,324	$ 169,324					169,324	$ 169,324
118	HSG TAB 2016A Refunding	Refunding Bonds Issued After 6/27/12	2/10/2016	12/31/2030	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 845-41278-2303/2304 (HSG 2016A Refunding Bond)		12,079,848	N	$ 207,736						$ -				207,736		$ 207,736
119	2016A RDA Refunding Bonds	Refunding Bonds Issued After 6/27/12	2/10/2016	12/31/2030	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 834-41281-2303/2304 (2016A Refunding Bond)		162,367,875	N	$ 6,004,250				3,002,125		$ 3,002,125				3,002,125		$ 3,002,125
120	2016B RDA Refunding Bonds	Refunding Bonds Issued After 6/27/12	2/10/2016	12/31/2019	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 835-41282-2303/2304 (2016B Refunding Bond)			N	$ -						$ -						$ -

Pittsburg Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
121	2016C RDA Refunding Bonds	Refunding Bonds Issued After 6/27/12	2/10/2016	12/31/2022	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 836-41270-2303/2304 (2016C Refunding Bond)		31,469,125	N	$ 12,492,750				12,037,625		$ 12,037,625				455,125		$ 455,125
122	HSG TAB 2016A Refunding Bonds	Fees	2/10/2016	12/31/2030	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclosre and Arbitrage calculation services 845-41278-2318		3,600	N	$ 3,600			1,800			$ 1,800			1,800			$ 1,800
123	2016A RDA Refunding Bonds	Fees	2/10/2016	12/31/2030	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclosre and Arbitrage calculation services 834-41281-2318		3,800	N	$ 3,800			1,900			$ 1,900			1,900			$ 1,900
124	2016B RDA Refunding Bonds	Fees	2/10/2016	12/31/2019	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclosre and Arbitrage calculation services 835-41282-2318		3,600	N	$ 3,600			1,800			$ 1,800			1,800			$ 1,800
125	2016C RDA Refunding Bonds	Fees	2/10/2016	12/31/2022	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclosre and Arbitrage calculation services 836-41270-2318		3,600	N	$ 3,600			1,800			$ 1,800			1,800			$ 1,800
126	HSG TAB 2016A Refunding Bonds	Fees	2/10/2016	12/31/2030	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	Debt Service Fiscal Agent Fees 845-41278-2318		2,300	N	$ 2,300			1,150			$ 1,150			1,150			$ 1,150
127	2016A RDA Refunding Bonds	Fees	2/10/2016	12/31/2030	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite	Debt Service Fiscal Agent Fees 834-41281-2318		2,800	N	$ 2,800			1,400			$ 1,400			1,400			$ 1,400
128	2016B RDA Refunding Bonds	Fees	2/10/2016	12/31/2019	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite	Debt Service Fiscal Agent Fees 835-41282-2318		2,200	N	$ 2,200			1,100			$ 1,100			1,100			$ 1,100
129	2016C RDA Refunding Bonds	Fees	2/10/2016	12/31/2022	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite	Debt Service Fiscal Agent Fees 836-41270-2318		2,300	N	$ 2,300			1,150			$ 1,150			1,150			$ 1,150
130	East Bay Regional Park District	Miscellaneous	9/7/1993	12/31/2030	East Bay Regional Park District 2950 Peralta Oaks Ct., Oakland, CA 94605	EBRPD/RDA Payment/Agreement to Assist Regional Facilities within the vicinity of Pittsburg			N	$ -						$ -						$ -
131	Hsg TAB 2006A	Fees	12/14/2006	9/1/2037	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclosre and Arbitrage calculation services 844-41284-2318		1,300	N	$ 1,300			650			$ 650			650			$ 650
132	Investment Advisory Services for Bond Reserves (1999 and 2014 Bonds)	Fees	7/1/2018	9/1/2030	Chandler Asset Management 6225 Lusk Blvd., San Diego, CA 92121	Payment for Investment Management Services (replaces PFM investment services)		10,820	N	$ 10,820			5,410			$ 5,410			5,410			$ 5,410
133									N	$ -						$ -						$ -
134									N	$ -						$ -						$ -
135									N	$ -						$ -						$ -
136									N	$ -						$ -						$ -
137									N	$ -						$ -						$ -
138									N	$ -						$ -						$ -
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167									N	$ -						$ -						$ -
168									N	$ -						$ -						$ -
169									N	$ -						$ -						$ -
170									N	$ -						$ -						$ -
171									N	$ -						$ -						$ -
172									N	$ -						$ -						$ -
173									N	$ -						$ -						$ -

Pittsburg Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
174									N	$ -						$ -						$ -
175									N	$ -						$ -						$ -
176									N	$ -						$ -						$ -
177									N	$ -						$ -						$ -
178									N	$ -						$ -						$ -

Pittsburg Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount	2,671,770	12,551,357		24,198,773	0	C1 and D1 Consist of Bond Reserves with trustee per indenture. F1 restated from prior ROPS cash balance consists of funds held with trustee (balances remaining from refunded bonds/realignment of funds to pay future debt service and reported as "other funding"
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller		435,826		750,549	22,364,622	F2 consists of lease, loan and interest income. G2 consists of RPTTF 16/17A Cycle funding. "Other" funds were used to fund 16/17B Cycle. D2 = movement of excess refunded bond reserves to new bond reserves
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**	596,459			6,656,452	22,364,622	C3 consists of movement of excess to new bonds and interest earnings revenues
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,075,311	12,987,183		18,015,063	0	Columns 4C, 4D - Restricted Reserve funds required by indenture. F4 consists of retention of funds held with fiscal agent for 2017/18 debt service in the amount of $16,407,536 and other funds used for 17/18 ROPS and other obligations
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 0**	**$ 0**	**$ 0**	**$ 277,807**	**$ 0**	

Pittsburg Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments
132	Investment Advisory services new contract - Chandler Asset Management (replaced contract with PFM) for bond reserves investments
110	Earth Construction and Minining (ECF) Litigation (backup documentation is available). Amount includes pre-judgement interest of $152,683.14.

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Pleasant Hill Successor Agency-ROPS
AGENDA ITEM:	C.12

Recommendation(s)

Adopt Resolution 2019/11 approving the recognized obligation payment schedule for July 1, 2019 - June 30, 2020 (ROPS 19 – 20) for Pleasant Hill Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/11

Pleasant Hill ROPS & Admin Budget Staff Report

Pleasant Hill ROPS

RESOLUTION 2019/11

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE OF THE CITY OF PLEASANT HILL REDEVELOPMENT SUCCESSOR AGENCY FOR THE PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020

WHEREAS, the Contra Costa County Consolidated Oversight Board ("Oversight Board") has been established to direct the Successor Agency to the Pleasant Hill Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26, 471 and 1484 and Senate Bill 107, as codified in the California Health and Safety Code); and

WHEREAS, Section 34179 of the Dissolution Act provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

WHEREAS, Section 34177(l)(2) of the State Health and Safety Code (HSC) requires the Successor Agency to the Pleasant Hill Redevelopment Agency ("Successor Agency") to submit to the Oversight Board for the Successor Agency to the Pleasant Hill Redevelopment Agency ("Board") for approval a Recognized Obligation Payment Schedule ("ROPS"); and

WHEREAS, Section 34177(l)(2) also requires that the Successor Agency submit, at the same time as to the Board, a copy of the ROPS to the County Administrative Officer ("CAO"), the Contra Costa County Auditor-Controller ("CAC"), and the State Department of Finance ("DOF"); and

WHEREAS, in order for the ROPS to be deemed valid, and therefore eligible for payment, it must be approved by the Board and a copy of the approved ROPS must be submitted to the CAC, the State Controller's Office, and DOF, and posted on the Successor Agency's website; and

WHEREAS, Successor Agency staff has prepared the attached ROPS 19-20 for the period of July 1, 2019 through June 30, 2020 (Exhibit "A") and submitted it to the Board for review and approval, and at the same time has provided a copy of the ROPS to the CAO, the CAC, and the DOF.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

1. The ROPS for July 1, 2019 through June 30, 2020, in the form attached to this resolution as Exhibit "A" and incorporated herein by reference, is hereby approved.

2. The staff of the Successor Agency is hereby directed to submit the ROPS 19-20 to the CAC, the State Controller's Office, and DOF, post it on the Successor Agency's website in accordance with HSC Section 34177(l)(2)(C), and to cooperate with DOF to the extent necessary to obtain DOF's acceptance of the ROPS, including, if necessary, making modifications to the ROPS determined by the Executive Director of the Redevelopment Successor Agency to be reasonable and financially feasible to meet its legally required financial obligations.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Pleasant Hill ROPS & Admin Budget Staff Report
Pleasant Hill ROPS

PLEASANT HILL REDEVELOPMENT SUCCESSOR AGENCY STAFF REPORT TO THE COUNTYWIDE OVERSIGHT BOARD CONTRA COSTA COUNTY

Meeting Date: January 28, 2019

TO: **COUNTYWIDE OVERSIGHT BOARD MEMBERS**

SUBJECT: **PLEASANT HILL RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) AND ADMINISTRATIVE BUDGET FOR JULY 1, 2019 THROUGH JUNE 30, 2020 (ROPS 19-20)**

SYNOPSIS

The City of Pleasant Hill Redevelopment Successor Agency (Successor Agency) is required to prepare a Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for each twelve-month fiscal period. The documents must be submitted to and approved by the Countywide Oversight Board of Contra Costa County (Oversight Board) and the California Department of Finance (DOF). Approval of the ROPS is required to receive property tax increment revenues to pay down approved enforceable obligations and administrative costs. The Successor Agency requests the Oversight Board's adoption of the attached resolutions approving the ROPS and Administrative Budget for the period of July 1, 2019 through June 30, 2020.

DISCUSSION

Background

The City of Pleasant Hill became the Successor Agency to the former Pleasant Hill Redevelopment Agency (Agency) following the dissolution of redevelopment in California on February 1, 2012 through ABX1 26. The Successor Agency is responsible for winding down and paying off the debts of the former Agency. The ongoing financial operations of the Successor Agency are subject to the approval of the Oversight Board. The actions of the Oversight Board are subject to the approval of DOF.

The Successor Agency is required to prepare a ROPS for each twelve-month period of its operations (July through December (ROPS A)), and January through June (ROPS B)), which it submits to the Oversight Board for approval. The ROPS lists all projected financial obligations of the former Agency due over the coming twelve-month period and the amount of property tax increment revenue (formally called "Redevelopment Property Tax Trust Fund" or "RPTTF" revenue) needed to pay those obligations. The Successor Agency is also required to prepare an Administrative Budget for each twelve-month period and

submit it to the Oversight Board for approval.

Analysis

Recognized Obligation Payment Schedule

The proposed ROPS 19-20 for July 1, 2019 through June 30, 2020, attached as Exhibit A to the accompanying Oversight Board resolution, consists of four components:

- The Summary section (page 1) summarizes the Successor Agency's request for funding of enforceable obligations;
- The ROPS Detail section (page 2) contains the complete list of enforceable obligation payments that are projected to be due during the twelve-month funding period;
- The Report of Cash Balances section (page 3) provides details of any cash balances carried over from prior periods; and
- The Notes section (page 4) contains explanatory notes regarding specific enforceable obligations listed in the ROPS Detail section.

Summary

The Successor Agency estimates that its costs for July 2019 through June 2020 will total $4,298,454, of which $4,048,454 would be paid against its enforceable obligations and $250,000 would be for administrative costs. All obligations are requested to be paid with RPTTF revenues.

ROPS Detail

The ROPS Detail page lists the Agency's remaining enforceable obligations. Items highlighted in red, by DOF, were the subject of previous DOF inquiries and, though resolved, may be subject to further scrutiny in the future.

Items 1 through 7 are obligations that must be paid according to set debt service schedules or developer reimbursement agreements entered by the former Agency. The Successor Agency is requesting $2,330,712 in total for these items.

Item 10 relates to a loan of $1,906,348 made in fiscal year 2009-10 from the former Agency's Low-Moderate Income Housing Fund to the Agency's general fund. The proceeds were used to finance the Agency's payment to the State for the Supplemental Educational Revenue Augmentation Fund (SERAF). Per the Dissolution Act, this loan may be placed on the ROPS as an enforceable obligation to deposit repayments into the Pleasant Hill's Low and Moderate Income Housing Asset Fund. The Dissolution Act sets a maximum annual repayment amount based on the amount of Residual RPTTF distributed in the prior fiscal year. No payment is permitted in fiscal year 2019-20 because there was no residual RPTTF in fiscal year 2018-19. The following fiscal years are expected to see

residual RPTTF that will allow the loan to be paid off by fiscal year 2022-23.

Item 13 relates to required deposits into the former Agency's Low- and Moderate-Income Housing Fund that the former Agency deferred to finance other Agency priorities. Like the SERAF Loan, no payment is permitted on the ROPS 19-20. Staff anticipates there will be enough RPTTF revenue generated to repay these deferrals between fiscal years 2022-23 and 2023-24.

Item 24 is the Administrative Allowance that the Successor Agency is entitled to claim to support its wind-down activities. The Successor Agency is requesting $250,000 for the ROPS 2019-20.

Items 25 through 29 are required bond trustee and disclosure payments related to ROPS items 1 and 2, the Tax Allocation Refunding Bonds and the Downtown CFD #1 Bonds. The Successor Agency is requesting a total of $9,000 for these four items on the ROPS 19-20.

Item 30 relates to deferred taxing entity payments. Some of the taxing entities that negotiated pass-through payment agreements with the Agency agreed to subordinate their payments to other priority obligations. The subordinate status resulted in the deferral of pass-through payments to these entities. The Successor Agency is requesting $1,708,742 to honor these deferred pass-through payments to the extent that sufficient RPTTF is available. The Agency is requesting the estimated remaining balance owed to taxing agencies on the ROPS 19-20.

Report of Cash Balances

The Report of Cash Balances identifies any cash balances of the Successor Agency remaining from prior fiscal years.

Column C reports bond reserve funds for the Tax Allocation Refunding Bonds, which are not available to fund enforceable obligations.

Column F reports an "Other Funds" surplus of $11,115, which it earned through interest income and dividends.

Column G reports $18,465 in RPTTF revenues received but not spent in fiscal year 2016-17. Staff anticipates the County Auditor-Controller to apply this as a Prior Period Adjustment to fund ROPS 19-20 obligations.

Administrative Budget

The Dissolution Act provides that the Successor Agency is allowed an annual Administrative Budget of up to $250,000. An Administrative Budget for the twelve-month period is attached as Exhibit A to the accompanying resolution.

FISCAL IMPACT

Approval of the ROPS is required to pay fiscal year 2019-20 Successor Agency enforceable obligations totaling an estimated $4.3 million.

RECOMMENDED BOARD ACTION

Successor Agency staff recommends that the Oversight Board adopt resolutions approving the ROPS and corresponding Administrative Budget of the Pleasant Hill Redevelopment Successor Agency for July 1, 2019 through June 30, 2020.

ALTERNATIVES TO RECOMMENDED ACTION

Alternatives include not approving the proposed ROPS or revising the identified line items or funding amounts.

Prepared by: Andrew Murray, Assistant City Manager/Executive Director of the Redevelopment Successor Agency

Attachments: Proposed Resolution of the Oversight Board for the Successor Agency to the Pleasant Hill Redevelopment Agency Approving the Recognized Obligation Payment Schedule and Administrative Budget of the Successor Agency for the Period July 1, 2019 through June 30, 2020

Exhibit A	Pleasant Hill Redevelopment Successor Agency Recognized Obligation Payment Schedule July 1, 2019 through June 30, 2020 (ROPS 19-20)
Exhibit B	Pleasant Hill Redevelopment Successor Agency Administrative Budget July 1, 2019 through June 30, 2020

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Pleasant Hill**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ -**	**$ -**	**$ -**
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 2,703,984**	**$ 1,594,470**	**$ 4,298,454**
F	RPTTF	2,578,984	1,469,470	4,048,454
G	Administrative RPTTF	125,000	125,000	250,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 2,703,984**	**$ 1,594,470**	**$ 4,298,454**

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

Pleasant Hill Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								$ 43,634,996		$ 4,298,454	$ 0	$ 0	$ 0	$ 2,578,984	$ 125,000	$ 2,703,984	$ 0	$ 0	$ 0	$ 1,469,470	$ 125,000	$ 1,594,470
1	Pleasant Hill RDA Tax Allocation	Bonds Issued On or Before	9/1/2002	9/1/2021	Union Bank	Bonds for Agency Operations	Commons	1,906,094	N	$ 633,606				607,681		$ 607,681				25,925		$ 25,925
2	Pleasant Hill Downtown CFD#1 Bonds	Bonds Issued After 12/31/10	9/19/1991	9/1/2032	US Bank Trust	Bonds for Downtown Infrastructure, Paid Pursuant to Downtown DDA	Commons	6,411,651	N	$ 462,106				358,932		$ 358,932				103,174		$ 103,174
3	Downtown Pleasant Hill	OPA/DDA/Construction	11/1/2010	7/1/2032	DPH Noteholder, LLC	Tax Increment Reimbursement	Commons	7,845,000	N	$ 345,000				160,000		$ 160,000				185,000		$ 185,000
4	Kohl's @ Crossroads Shopping Center	OPA/DDA/Construction	10/19/2004	12/1/2031	Beaufort Partners, LP	Tax Increment Reimbursement	Commons	2,510,000	N	$ 200,000				110,000		$ 110,000				90,000		$ 90,000
5	Friedmans @ Crossroads Shopping Center	OPA/DDA/Construction	5/21/2007	12/1/2045	PH Holdings LP	Tax Increment Reimbursement	Commons	14,456,479	N	$ 455,000				250,000		$ 250,000				205,000		$ 205,000
7	Grayson Creek Apartments	OPA/DDA/Construction	7/29/1998	7/1/2032	Bridge Housing Corp.	Loan/Grant Pymt for Grayson Creek Apts.	Commons	3,055,000	N	$ 235,000				235,000		$ 235,000				0		$ -
10	L/M Hsg Loan for 2009-10 SERAF	SERAF/ERAF	5/17/2010	6/1/2017	PH Housing SA	Repayment for 2009-10 SERAF Loan	Cmns + Schyd	1,269,573	N	$ -				0		$ -				0		$ -
13	Payment of Housing Set-aside Deferral	LMIHF Loans	7/1/1991	7/1/2023	PH Housing SA	Payment of Deferred Hsg Set Aside Obligation	Cmns + Schyd	638,957	N	$ -						$ -						$ -
24	Administrative Allowance	Admin Costs	1/1/2014	12/1/2045	Successor Agency	Administrative Cost Allowance	Cmns + Schyd	3,750,000	N	$ 250,000					125,000	$ 125,000					125,000	$ 125,000
25	TARB Trustee Fee	Fees	9/1/2002	9/1/2021	Union Bank	Bond Trustee Fees	Commons	6,000	N	$ 2,000				2,000		$ 2,000				0		$ -
26	TARB Disclosure Fee	Fees	9/1/2002	9/1/2021	NBS	Bond Continuing Disclosure Fees	Commons	10,000	N	$ 2,500				0		$ -				2,500		$ 2,500
28	CFD Bonds Disclosure Fee	Fees	9/19/1991	9/1/2032	NBS	Bond Continuing Disclosure Fees	Commons	37,500	N	$ 2,500				0		$ -				2,500		$ 2,500
29	CA Statewide Communities Development Authority	Fees	1/1/2013	1/1/2032	CA Statewide Communities Development Authority	Annual fee for the PH Downtown CFD No. 1	Commons	30,000	N	$ 2,000				1,000		$ 1,000				1,000		$ 1,000
30	Deferred Taxing Agency Payments	Miscellaneous	7/6/1992	6/30/2027	Contra Costa County & County Library, Contra Costa Central Sanitary District, Mt. Diablo Unified School District	Litigation Settlement Agreement deferred amounts owed prior to dissolution	Commons	1,708,742	N	$ 1,708,742				854,371		$ 854,371				854,371		$ 854,371

Pleasant Hill Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount	652,030	-	54,066	-	-	E: $54,066 of RPTTF unspent from the ROPS 15-16 period
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	561	-	-	11,115	2,749,793	F: $11,115 from interest and dividends
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**	0	-	-	-	2,731,328	
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	652,591	-	54,066	-	-	C: Bond reserve fund. No bond proceeds available. E: $54,066 reserved for ROPS 18-19 Item 2
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required				18,465	G: $18,465 from PPA 16-17 reported to County Auditor-Controller
6	**Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 0**	**$ 0**	**$ 0**	**$ 11,115**	**$ 0**	

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Richmond Successor Agency-ROPS
AGENDA ITEM:	C.13

Recommendation(s)

Adopt Resolution 2019/12 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) and Administrative Budget for Richmond Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/12
Richmond Staff Report
Richmond ROPS
Richmond- Admin Budget
Richmond-Mutual Settlement

RESOLUTION 2019/12

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE BOARD OF THE CONTRA COSTA COUNTYWIDE OVERSIGHT BOARD APPROVING AND ADOPTING THE SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020 (ROPS 19-20), PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177 AND 34171.

WHEREAS, pursuant to Health and Safety Code Section 34173, the City of Richmond created the Successor Agency to the Richmond Community Redevelopment Agency ("Successor Agency") by Resolution No. 4-12 on January 24, 2012; and

WHEREAS, Health and Safety Code Section 34177(o) requires the Successor Agency to prepare a draft recognized obligation payment schedule ("ROPS"), before each annual fiscal period, forward looking to the next twelve months; and

WHEREAS, Health and Safety Code Section 34177(l)(2)(b) requires the Successor Agency to submit the ROPS to the Contra Costa Countywide Oversight Board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Contra Costa County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

WHEREAS, Health and Safety Code Sections 34171(a), (b) and 34177 (j) require the Successor Agency to prepare and submit a separate Administrative Budget covering the same period as each ROPS to the Contra Costa Countywide Oversight Board for its approval; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred; and

WHEREAS, on January 22, 2019 the Successor Agency to the Richmond Community Redevelopment Agency approved by Resolution the Recognized Obligation Payment Schedule (ROPS 19-20) and the Administrative Budget for the period July1, 2019 through June 30, 2020 pursuant to California Health and Safety Code Sections 34177(o), and 34171(a),(b), and 31477(j), respectively,

WHEREAS, by the Agenda Report accompanying this Resolution, the Contra Costa Countywide Oversight Board has been provided with additional information, inclusive of the Mutual Settlement Agreement and Release, upon which the findings and actions set forth in this Resolution are based.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Section 3. Approval of Initial Draft of the ROPS. The Successor Agency hereby approves and adopts the ROPS for the period July 1, 2019 through June 30, 2020 (ROPS 19-20), in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 4. Approval of Administrative Budget. The Successor Agency hereby approves and adopts the Administrative Budget for the period July 1, 2019 through June 30, 2020, in substantially the form attached to this Resolution as Exhibit B, as required by Health and Safety Code Sections 34171(a), (b), and 34177(j).

Section 5. Effectiveness. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Richmond Staff Report
Richmond ROPS
Richmond- Admin Budget
Richmond-Mutual Settlement

CONTRA COSTA COUNTYWIDE OVERSIGHT BOARD REPORT

DATE: January 28, 2019

TO: CONTRA COSTA COUNTYWIDE OVERSIGHT BOARD

FROM: THE SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY

SUBJECT: APPROVAL OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 19-20) AND THE ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020, PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTIONS 34177(o), AND 34171(a),(b), AND 34177(j), REPECTIVELY.

STATEMENT OF THE ISSUE:

The Contra Costa Countywide Oversight Board is required to approve a Recognized Obligation Payment Schedule ("ROPS") and an administrative budget annually pursuant to California Health and Safety Code Sections 34177(o) and 34171(a),(b), and 34177(j), respectively.

RECOMMENDED ACTION:

ADOPT a resolution approving the Successor Agency to the Richmond Community Redevelopment Agency's Recognized Obligation Payment Schedule and an administrative budget for the period July 1, 2019 through June 30, 2020 ("ROPS 19-20") pursuant to California Health and Safety Code Sections 34177(o) and 34171(a),(b), and 34177(j), respectively.

FINANCIAL IMPACT OF RECOMMENDATION:

Adoption of the Recognized Obligation Payment Schedule including the administrative budget is a necessary action for the Successor Agency to expend former Richmond Community Redevelopment Agency funds on certain financial obligations of the Agency. Funds not obligated on ROPS 19-20 will be unavailable for Successor Agency debt and other obligations and those funds will be redirected to local taxing entities.

DISCUSSION:

Background

ABx1 26 ("Dissolution Act") suspended all new redevelopment activities and incurrence of indebtedness by terminating virtually all otherwise legal functions of redevelopment agencies and mandating a liquidation of any assets for the benefit of local taxing agencies. Some debts are allowed to be repaid, but any such remittances are to be managed by a successor agency that functions primarily as a debt repayment administrator. The successor agency cannot initiate any new redevelopment projects or programs. The activities of the successor agency are overseen by a countywide oversight board, comprised primarily of representatives of other taxing agencies throughout the county, until such time as the remaining debts of the former redevelopment agency are paid off, all former agency assets are liquidated, and all property taxes redirected to local taxing agencies.

Under the Dissolution Act, the portion of property tax revenues collected in the Redevelopment Agency ("RDA") Project Areas, which were considered Tax Increment prior to RDA dissolution, are now called Redevelopment Property Tax and are deposited by the County Auditor-Controller into the Redevelopment Property Tax Trust Fund ("RPTTF"). The County Auditor-Controller distributes the funds in the RPTTF with the following priority:

1. County Auditor-Controller's administrative costs;
2. Pass-through payments to the taxing entities affected by the Redevelopment Plan for the Project Area, calculated the same as prior to RDA dissolution;
3. Distribution to the Successor Agency to retire the former RDA's obligations; and
4. Distribution of residual funds to taxing entities.

A budget trailer bill drafted by the State Department of Finance ("DOF") purportedly to "clean up" certain conflicting and confusing provisions of ABx1 26 was signed by Governor Jerry Brown on June 27, 2012. This bill, AB 1484, made several substantive changes to ABx1 26 including a provision that successor agencies that do not submit an approved Recognized Obligation Payment Schedule ("ROPS") by the statutory deadlines will be assessed a $10,000 per day penalty for lateness.

On September 22, 2015, Governor Jerry Brown signed SB 107; which made several significant changes to the redevelopment dissolution process, including modification of the ROPS submittal cycle from six month to 12 month intervals.

Under Health and Safety Code Section 34177(o), a ROPS must be prepared and submitted on February 1st of every year and list all of the "enforceable obligations" of the former agency. The ROPS is subject to approval by the Countywide Oversight Board and DOF before the County Auditor-Controller disburses funding for payments on the approved ROPS. "Enforceable obligations" include: bond payments; loans legally required to be repaid pursuant to a payment schedule with mandatory repayment terms; payments required by the federal government; preexisting obligations to the state or obligations imposed by state law; judgments, settlements or binding arbitration decisions that bind the agency; legally binding and enforceable agreements or contracts; and contracts or agreements necessary for the continued administration or operation of

the successor agency, including agreements to purchase or rent office space, equipment and supplies.

After submittal, DOF has until April 15th to review the ROPS and approve or disapprove of any items. The Successor Agency can request additional review by DOF and an opportunity to meet and confer on disputed items. The Successor Agency must make a request within five business days of receiving a DOF determination. DOF is required to notify the Successor Agency and County Auditor-Controller of its final determination of the approved payments at least 15 days prior to the first distribution date of RPTTF for the ROPS, which is June 1st. RPTTF is distributed twice annually, on June 1st and January 2nd of each year. The annual ROPS can be amended once per year as long as the amendment is received by DOF before October 1st of the applicable fiscal year.

Summary

Recognized Obligation Payment Schedule (ROPS 19-20)
ROPS 19-20 is Exhibit A to the attached Successor Agency resolution. It includes: 1) A summary of the funding request; 2) An itemized listing of obligations ("ROPS Detail"); and 3) A report of cash balances. ROPS 19-20 covers payments due during the period of July 1, 2019 through June 30, 2020.

Obligations with remaining outstanding balances are included on ROPS 19-20, whether previously approved by DOF or in dispute. They are as follows:

Bond, Loan and Other Debt Service Payments	$18,683,549
Project Management Costs	199,000
Project Costs	4,134,000
Administrative Costs	295,026
Litigation Expenses	366,500
ROPS 19-20 Required Funding	**$23,678,075**

Of the total ROPS 19-20 required funding, Reserve Balances held with the bond trustee are estimated to be $6,231,983; Prior Period RPTTF Reserve balances are estimated to be $2,583,290; Current RPTTF is estimated to be $10,328,776; Administrative RPTTF is estimated to be $295,026; funding from project bond proceeds is estimated to be $65,000; and other funding is estimated to be $4,174,000. Other funding includes the following sources: land sale proceeds, property sale proceeds, litigation settlement proceeds, loan repayments, and federal, state and local grants.

Successor Agency Administrative Budget July 1, 2019 through June 30, 2020
Pursuant to Health and Safety Code Sections 34171(a), (b), and 34177(j), the Successor Agency must prepare a budget for administrative expenses each fiscal year ("Administrative Budget"). In accordance with the Dissolution Act, the Successor Agency's RPTTF administrative cost allowance cap is the greater of 3% of the prior year RPTTF distribution or $250,000 annually. For

the period July 1, 2019 through June 30, 2020, the RPTTF administrative cost allowance cap is $295,026. The Administrative Budget is Exhibit B to the attached Successor Agency resolution.

ROPS 19-20 is consistent with the final determinations of DOF to date, and is required to be submitted to DOF by February 1, 2019 to avoid daily penalties. Upon receiving the Oversight Board's approval, staff will submit ROPS 19-20 to the County Auditor-Controller, the State Controller, and the DOF.

DOCUMENTS ATTACHED:

Attachment 1 – Resolution
Attachment 2 – Exhibit A to Resolution (ROPS 19-20)
Attachment 3 – Exhibit B to Resolution (Administrative Budget)

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Richmond**

County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	**19-20A Total (July - December)**	**19-20B Total (January - June)**	**ROPS 19-20 Total**
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ 10,130,736**	**$ 2,923,537**	**$ 13,054,273**
B	Bond Proceeds	65,000	-	65,000
C	Reserve Balance	7,771,736	1,043,537	8,815,273
D	Other Funds	2,294,000	1,880,000	4,174,000
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 4,917,188**	**$ 5,706,614**	**$ 10,623,802**
F	RPTTF	4,622,162	5,706,614	10,328,776
G	Administrative RPTTF	295,026	-	295,026
H	**Current Period Enforceable Obligations (A+E):**	**$ 15,047,924**	**$ 8,630,151**	**$ 23,678,075**

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

Richmond Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	S	T	U	W
											19-20A (July - December)						19-20B (January - June)			
											Fund Sources						Fund Sources			
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Reserve Balance	Other Funds	RPTTF	19-20B Total
								$ 129,680,036		$ 23,678,075	$ 65,000	$ 7,771,736	$ 2,294,000	$ 4,622,162	$ 295,026	$ 15,047,924	$ 1,043,537	$ 1,880,000	$ 5,706,614	$ 8,630,151
1	1998 Tax Allocation Refunding Bond	Bonds Issued On or Before	2/1/1998	7/1/2023	US Bank	Refinance a portion of 1991 TARB:	Merged Project Area	4,600,000	N	$ 1,150,000						$ -			1,150,000	$ 1,150,000
4	2003B Tax Allocation Revenue Bond	Bonds Issued On or Before 12/31/10	8/1/2003	9/1/2025	Union Bank	Fund capital improvement projects	Merged Project Area	9,426,078	N	$ 1,210,250						$ -			1,210,250	$ 1,210,250
5	2004A Tax Allocation Revenue Bond (2/3)	Bonds Issued On or Before 12/31/10	10/1/2004	9/1/2026	Union Bank	Fund capital improvement projects	Merged Project Area	10,287,734	N	$ 3,103,360		2,222,372		712,934		$ 2,935,306	168,054			$ 168,054
6	Section 108 Loan	Bonds Issued On or Before 12/31/10	11/22/2004	8/1/2026	HUD	Finance costs related to the Ford Assembly Building Project	Merged Project Area	1,655,225	N	$ 250,816				219,648		$ 219,648			31,168	$ 31,168
7	2010A Tax Allocation Refunding Bond	Bonds Issued On or Before 12/31/10	4/1/2010	3/1/2037	Union Bank	Refund all outstanding 2007A Bonds	Merged Project Area	39,205,874	N	$ 5,768,726		4,509,363		383,880		$ 4,893,243	875,483			$ 875,483
8	SERAF Payment	SERAF/ERAF	5/9/2011	5/10/2021	State of California	Finance SERAF	Merged Project Area	10,510,845	N	$ 544,823						$ -			544,823	$ 544,823
11	2004A Tax Allocation Revenue Bond (1/3 Housing)	Bonds Issued On or Before 12/31/10	10/1/2004	9/1/2026	Union Bank	Fund low/moderate income housing projects	Merged Project Area	5,143,867	N	$ 1,195,213				1,195,213		$ 1,195,213				$ -
12	2004B Tax Allocation Revenue Bond (Housing)	Bonds Issued On or Before 12/31/10	10/1/2004	9/1/2026	Union Bank	Fund low/moderate income housing projects	Merged Project Area	1,100,525	N	$ 137,925						$ -			137,925	$ 137,925
13	Section 108 Loan (Housing)	Third-Party Loans	7/25/2005	8/1/2025	HUD	Finance costs related to the North Richmond Iron Triangle Project	Merged Project Area	2,210,737	N	$ 342,435				294,488		$ 294,488			47,948	$ 47,948
14	2007B Tax Allocation Capital Appreciation Bond (Housing)	Bonds Issued On or Before 12/31/10	7/1/2007	9/1/2036	Union Bank	Finance low and moderate income housing activities	Merged Project Area	18,930,000	N	$ 2,455,000		1,040,000		1,415,000		$ 2,455,000				$ -
16	Employee Costs	Project Management Costs	7/1/2016	6/30/2020	Employees of Agency	Project Managers, Accountants, Analysts, Attorney	Merged Project Area	199,000	N	$ 199,000				99,500		$ 99,500			99,500	$ 99,500
55	Metrowalk Phase II and BART Garage Project	OPA/DDA/Construction	4/11/2002	6/30/2019	Various	Developer agreement	Merged Project Area	0	Y	$ -						$ -				$ -
56	Metrowalk Phase II (Housing)	OPA/DDA/Construction	4/11/2002	6/30/2020	Various	Developer agreement	Merged Project Area	5,000,000	N	$ -						$ -				$ -
61	Bradley A Moody Memorial Underpass Project	Improvement/Infrastructure	5/4/2009	6/30/2019	Various	Grant agreement	Merged Project Area		Y	$ -						$ -				$ -
62	Miraflores Project - Remediation	Remediation	1/15/2011	6/30/2019	PES Environmental	Remediation Costs	Merged Project Area		Y	$ -						$ -				$ -
66	Miraflores Project - Remediation	Remediation	6/1/2011	6/30/2019	Department of Toxic Substance Control	Remediation Costs	Merged Project Area		Y	$ -						$ -				$ -
68	Miraflores Project (Housing)	Improvement/Infrastructure	10/18/2010	6/30/2020	Various	80 units Sr Housing, 190 units market rate housing, historical resources preservation	Merged Project Area	3,720,000	N	$ 3,720,000			1,860,000			$ 1,860,000		1,860,000		$ 1,860,000
113	Terminal One Project - Litigation Settlement	Litigation	9/28/2005	6/30/2020	Various	Remediation costs funded by litigation settlement payments	Merged Project Area	250,000	N	$ 250,000			250,000			$ 250,000				$ -
115	Admin allowance	Admin Costs	7/1/2016	6/30/2020	Various	Administrative costs	Merged Project Area	295,026	N	$ 295,026					295,026	$ 295,026				$ -
121	2014 A Refunding Bonds - Tax Exempt	Bonds Issued On or Before 12/31/10	4/11/2014	3/1/2026	Trustee	Refinance outstanding bonds	Merged Project Area	16,738,625	N	$ 2,485,000						$ -			2,485,000	$ 2,485,000
122	2014 B Refunding Bonds - Taxable	Bonds Issued On or Before 12/31/10	4/11/2014	9/1/2018	Trustee	Refinance outstanding bonds	Merged Project Area		Y	$ -						$ -				$ -
123	Miraflores Housing/Baxter Creek	OPA/DDA/Construction	10/18/2010	6/30/2019	Various	Miraflores Housing Development - Baxter Creek Historical Preservation and Restoration			N	$ 164,000			164,000			$ 164,000				$ -
125	Bond Trustee/Disclosure/Other Fees	Bonds Issued On or Before 12/31/10	7/1/2016	6/30/2020	Trustee	Bond Trustee/Disclosure/Other Fees		40,000	N	$ 40,000			20,000			$ 20,000		20,000		$ 20,000
126	Retiree Health Insurance	Unfunded Liabilities	7/6/2011	12/31/2026	Various	Retiree Medical Reimbursement, retired RDA employees		0	Y	$ -						$ -				$ -
128	Miraflores Remediation Litigation Expenses	Litigation	12/1/2017	6/30/2020	Various	Litigation expenses related to Miraflores Project remediation		366,500	N	$ 366,500	65,000			301,500		$ 366,500				$ -
129									N	$ -						$ -				$ -
130									N	$ -						$ -				$ -
131									N	$ -						$ -				$ -
132									N	$ -						$ -				$ -
133									N	$ -						$ -				$ -
134									N	$ -						$ -				$ -
135									N	$ -						$ -				$ -
136									N	$ -						$ -				$ -
137									N	$ -						$ -				$ -
138									N	$ -						$ -				$ -
139									N	$ -						$ -				$ -
140									N	$ -						$ -				$ -
141									N	$ -						$ -				$ -
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162									N	$ -						$ -				$ -
163									N	$ -						$ -				$ -
164									N	$ -						$ -				$ -
165									N	$ -						$ -				$ -
166									N	$ -						$ -				$ -
167									N	$ -						$ -				$ -

Richmond Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount	21,010,055		2,965,376	2,672,639		
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	11,811,658		2,583,290	8,173,420	17,945,825	
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**	13,834,833			6,029,799	15,362,535	
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	18,835,922		2,965,376	3,075,722		
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required				2,583,290	
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 150,958**	**$ 0**	**$ 2,583,290**	**$ 1,740,538**	**$ 0**	

SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY

ADMINISTRATIVE BUDGET (FISCAL YEAR 2019-2020)

REVENUES SUMMARY		
RPTTF ADMINISTRATIVE ALLOWANCE	$	295,026
TOTAL REVENUES	**$**	**295,026**
EXPENDITURES SUMMARY		
SALARY & BENEFITS	$	111,595
PROFESSIONAL & ADMINISTRATIVE EXPENSES	$	64,500
OTHER OPERATING EXPENSES	$	11,000
COST POOL	$	107,931
TOTAL EXPENDITURES	**$**	**295,026**

MUTUAL SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release ("Agreement") is entered into among and between Plaintiff EAGLE ENVIRONMENTAL CONSTRUCTION ("EAGLE"), on the one hand, and Defendants RICHMOND COMMUNITY REDEVELOPMENT AGENCY, CITY OF RICHMOND and SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY (cumulatively "DEFENDANTS"), on the other hand. EAGLE and DEFENDANTS are hereinafter referred to collectively as the "Parties" in the plural, or "Party" in the singular. The Parties enter into this Agreement as follows:

WHEREAS, a dispute has arisen between EAGLE and DEFENDANTS; and

WHEREAS, On March 7, 2017, EAGLE filed an action against DEFENDANTS in the Superior Court in the State of California, County of Contra Costa, entitled "EAGLE ENVIRONMENTAL CONSTRUCTION, v. RICHMOND COMMUNITY REDEVELOPMENT AGENCY et al." Case Number C17-00452 (the "Action"); and

WHEREAS, DEFENDANTS on the one hand, and EAGLE on the other hand wish to resolve their differences, and bring to an end the dispute and Action between them.

THEREFORE, in consideration of the execution of this Agreement, the releases and promises made herein, and for other good and valuable consideration, the adequacy of which are hereby acknowledged by each party to this Agreement, it is hereby agreed as follows:

1. The SUCCESSOR AGENCY TO THE RICHMOND REDEVELOPMENT AGENCY, on behalf of DEFENDANTS, shall pay to EAGLE through its counsel of record the amount of $284,500.00 in full settlement and compromise of this Action by May 31, 2019 ("Settlement Sum"). The Settlement Sum shall be made by check or money order in good and sufficient funds and made payable to "Sweeney Mason Wilson & Bosomworth Client Trust Account" and transmitted to the attention of William M. Kaufman, Esq., Sweeney Mason Wilson & Bosomworth, 983 University Avenue, Suite 104C, Los Gatos, California 95032.

2. Payment of the Settlement Sum is subject to the approval by the Board of the SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY, the Contra Costa County Oversight Board and the State of California Department of Finance as set forth as follows:

A. Counsel and appropriate representatives of the SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY will recommend settlement per the terms of this Agreement to the Board of the SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY'S at one of its regular meetings in the Fall of 2018.

B. If approved by the Board of the SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY, the Board's recommendation will be added to the SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY'S Recognized Obligation Payment Schedule ("ROPS") and submitted to the Contra Costa County Oversight Board for approval at or by its regularly scheduled meeting on January 28, 2019. If the Contra Costa County Oversight Board does not meet on January 28, 2019, the ROPS will be submitted to the Contra Costa County Oversight Board at its next regularly scheduled meeting.

C. If approved by the Contra Costa County Oversight Board, the ROPS approval resolution will be transmitted to the California Department of Finance for approval.

D. If approved by the California Department of Finance, the Settlement Sum will be paid to EAGLE by and through its counsel of record in accordance with paragraph 1 of this Agreement

3. EAGLE shall Dismiss the CITY OF RICHMOND, without prejudice, within 10 days of the July 24, 2018 Mediation.

4. Once payment of the Settlement Sum has been made as set forth in Paragraph 1 above and the funds have cleared the bank upon which they are drawn, within five (5) business days, EAGLE shall dismiss, with prejudice, the entire Action, each party to bear its own fees and costs, against DEFENDANTS, including dismissal, with prejudice, in favor of the CITY OF RICHMOND in this Action. On August 2, 2018, in the interest of cost savings, the Parties jointly stipulated and agreed to stay all litigation and discovery proceedings in the Action, including all briefing deadlines, discovery deadlines, and obligations from July 24, 2018 through June 7, 2019 ("Stipulation"). Should the Settlement Sum not be paid or approved in accordance with paragraph 1 of this Agreement, the stay shall terminate unless the Parties agree to continue the stay pursuant to the terms of the Stipulation.

5. Each party is to bear its own attorney's fees and costs.

6. The parties will cooperate to stay the Action.

7. Upon execution of this Agreement and once payment of the Settlement Sum has been made as provided in paragraph 1 and clears the bank upon which it is drawn, the Parties fully, finally and forever releases, quitclaims and discharges each Party, each Parties' predecessors, successors, subsidiaries, divisions, alter egos, affiliated corporations and related entities, and its past or present officers, directors, partners, employees, assigns, agents, attorneys, heirs and any or all of them, from any and all claims, liabilities, demands, debts, accounts, obligations, actions, fees, costs and causes of action, known or unknown, at law or in equity, which the Parties may have or claim to have had, arising any time in the unlimited past to and including the date of this Agreement, including, but without limiting the generality of the foregoing, any and all matters arising out of or in any manner whatsoever connected with the Action. Additionally, upon execution of this Agreement the Parties fully, finally and forever releases, quitclaims and discharges each Party, each Parties' predecessors, successors,

subsidiaries, divisions, alter egos, affiliated corporations and related entities, and its past or present officers, directors, partners, employees, assigns, agents, attorneys, heirs and any or all of them, from any and all claims, liabilities, demands, debts, accounts, obligations, actions, fees, costs and causes of action, known or unknown, at law or in equity, which the Parties may have or claim to have had, arising any time in the unlimited past to and including the date of this Agreement, including, but without limiting the generality of the foregoing, any and all matters arising out of or in any manner whatsoever connected with the Action.

8. As part of this Agreement, and not by way of limitation, the Parties absolutely and forever waives and relinquishes all of its rights under Section 1542 of the Civil Code of the State of California to any party receiving a release. That Section reads:

> **A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.**

In connection with such waiver and relinquishment, the Parties acknowledge that they are aware that they may later discover facts in addition to or different from those which they now know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention hereby fully, finally and forever, to settle and release all released matters, known or unknown, suspected or unsuspected, which now exist, may exist or previously existed between them and the parties granted the release. In furtherance of such intention, the releases given here shall be in, and shall remain in, effect as full and complete releases, notwithstanding the discovery or existence of any such additional or different facts.

9. The Parties acknowledge and agree that this Agreement shall operate as a complete bar to any and all litigation, arbitration demands, charges, claims, complaints, protests, grievances, or demands of any kind whatsoever.

10. The Parties agree that this Agreement and all of its terms shall be binding upon the them, and, as applicable, upon their heirs, executors, administrators, dependents, predecessors, successors, subsidiaries, divisions, alter egos, affiliated corporations, parent corporations and related entities, and their agents, attorneys, officers, directors, successors and assigns.

11. This is a compromise settlement and release without any admission of liability or error or bad faith on the part of any party or any of its agents, prior or present attorneys, predecessors, successors, assigns, subsidiaries, divisions, alter egos, affiliated corporations and related entities, and their past or present officers, directors, partners, employees, agents and any or all of them.

12. The Parties have been represented by independent legal counsel of its own choice throughout all of the negotiations which preceded the execution of this Agreement and that it has

executed this Agreement with the consent and upon the advice of such independent legal counsel.

13. The Parties have read this Agreement and assent to all of the terms and conditions herein without any reservation whatsoever and that it has had the same explained to it by its own counsel, who have answered any and all questions which have been asked of him or her with regard to the meaning of any of the provisions hereof.

14. This Agreement constitutes a single integrated contract expressing the entire agreement of the parties hereto with respect to the subject matter hereof and supersedes all prior understandings, negotiations, or agreements, written or oral, express or implied. The Recitals are incorporated by reference into this Agreement.

15. The Parties warrant and represent that they have not heretofore assigned or transferred or purported to assign or transfer to any person or entity not a party hereto any claims released herein, or any portion or part of any claims released herein, and that they have full legal authority to execute this Agreement.

16. This Agreement is executed and delivered within the State of California and shall in all respects be interpreted, enforced, and governed by and under the laws of the State of California. This Agreement is binding and may be enforced by a motion under California Code of Civil Procedure Section 664.6 or by any other procedure permitted by law. Contra Costa County Superior Court shall have jurisdiction to enforce any provisions in this Agreement.

17. This Agreement may be executed in one or more counterparts, and by facsimile or .pdf email transmission signature, each of which shall be an original as against any Party who signed it, and all of which shall constitute one and the same document.

18. This Agreement was drafted by counsel for the Parties hereto, and there shall be no presumption or construction against any Party.

IN WITNESS WHEREOF, the Parties execute this Agreement dated as of September 26th, 2018.

EAGLE ENVIRONMENTAL CONSTRUCTION

By: [signature]
Name: RONALD BATISTE
Title: PRESIDENT

SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY on its own behalf and on behalf of the RICHMOND COMMUNITY REDEVELOPMENT AGENCY

By: _____
Name: Tom Butt
Title: Chair

CITY OF RICHMOND

By: _____
Name: Tom Butt
Title: Mayor

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	San Pablo Successor Agency-ROPS
AGENDA ITEM:	C.14

Recommendation(s)

Adopt Resolution 2019/13 Approving the Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) and Administrative Budget for San Pablo Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/13
San Pablo Staff Report
San Pablo ROPS

RESOLUTION 2019/13

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD APPROVING AN ADMINISTRATIVE BUDGET AND RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR FISCAL YEAR 2019-20 ("ROPS 19-20") FOR THE SAN PABLO LOCAL SUCCESSOR AGENCY

WHEREAS, pursuant to Part 1.85 of Division 24 of the California Health and Safety Code (Health and Safety Code Section 34170 *et seq*.; the "Dissolution Act"), all redevelopment agencies in the State of California, including the Redevelopment Agency of the City of San Pablo (the "Redevelopment Agency"), were dissolved as of February 1, 2012; and

WHEREAS, pursuant to the Dissolution Act, the City of San Pablo (the "City") became the successor agency (the "San Pablo LSA") to the former Redevelopment Agency and, by operation of law under Section 34175(b) of the Dissolution Act, all assets, properties, contracts, leases, books and records, buildings, and equipment of the former Redevelopment Agency (the "redevelopment assets") were transferred to the San Pablo LSA, on February 1, 2012; and

WHEREAS, the San Pablo LSA is responsible for winding down the activities of the former Redevelopment Agency; and

WHEREAS, as of July 1, 2018, the Countywide Oversight Board to the Successor Agencies of the Redevelopment Agencies within Contra Costa County (the "Countywide Oversight Board") is the responsible oversight board for all successor agencies in the County, including the San Pablo LSA; and

WHEREAS, Section 34177(j) of the Dissolution Act requires the San Pablo LSA to prepare a proposed administrative budget for the upcoming fiscal year for submittal to the Countywide Oversight Board for its approval; and

WHEREAS, Section 34177(o) of the Dissolution Act requires the San Pablo LSA to prepare a Recognized Obligation Payment Schedule ("ROPS") for each fiscal year, which lists the outstanding obligations of the former Redevelopment Agency, states the amounts required to be paid and the source of funds for the payments, for submittal to the Countywide Oversight Board for its approval; and

WHEREAS, the San Pablo LSA has prepared an administrative budget and a ROPS for Fiscal Year 2019-20 ("ROPS 19-20"); and

WHEREAS, pursuant to Section 34180(g) of the Dissolution Act, the Countywide Oversight Board must approve ROPS 19-20; and

WHEREAS, pursuant to Health and Safety Code Section 34177(o), ROPS 19-20 as approved by the Countywide Oversight Board must be submitted by the San Pablo LSA to the State Department of Finance and the County Auditor-Controller no later than February 1, 2019.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

Section 1. Recitals**.** The Recitals set forth above are true and correct and incorporated herein.

Section 2. Approval of San Pablo LSA Administrative Budget**.** The Countywide Oversight Board hereby approves the administrative budget for the San Pablo LSA in the amount of $250,000 for Fiscal Year 2019-20, in the form attached to this

resolution.

Section 3. Adoption of ROPS for Fiscal Year 2019-2020**.** The Countywide Oversight Board hereby approves the ROPS for Fiscal Year 2019-20, designated "ROPS 19-20," in the form attached to this resolution.

Section 4. Posting and Transmittal**.** The Countywide Oversight Board hereby authorizes and directs the San Pablo LSA to transmit ROPS 19-20 to the Contra Costa County Chief Administrative Officer, Contra Costa County Auditor-Controller, and the State Department of Finance.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

San Pablo Staff Report
San Pablo ROPS

COUNTYWIDE OVERSIGHT BOARD REPORT

DATE: **JANUARY 28, 2019**

TO: **COUNTYWIDE OVERSIGHT BOARD**

FROM: **MATT RODRIGUEZ, EXECUTIVE DIRECTOR**

SUBJECT: SAN PABLO LOCAL SUCCESSOR AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-20

RECOMMENDATION

Adopt resolution approving an administrative budget and the Recognized Obligation Payment Schedule for Fiscal Year 2019-20 ("ROPS 19-20") for the San Pablo Local Successor Agency.

BACKGROUND

The San Pablo Local Successor Agency ("LSA") is responsible for winding down the activities of the former Redevelopment Agency of the City of San Pablo (the "former Redevelopment Agency") pursuant to the requirements of Part 1.85 of Division 24 of the California Health and Safety Code (Health and Safety Code Section 34170 *et seq*.; the "Dissolution Act").

Section 34177(o) of the Dissolution Act requires the LSA to adopt a ROPS for each fiscal year, which is to be presented to the Countywide Oversight Board for approval. The ROPS functions as the LSA's claim for tax increment, and general authorization, to pay enforceable obligations. The ROPS lists the outstanding obligations of the former Redevelopment Agency and the funding source for each obligation. The LSA may only pay, and will only be allocated tax increment by the County Auditor-Controller for payments of, obligations listed on the ROPS. Obligations that will be funded by other sources, such as existing fund balances, must also be listed on the ROPS.

The San Pablo LSA's ROPS 19-20 is attached to the resolution accompanying this staff report.

Administrative Cost Allowance and Administrative Budget

Pursuant to Section 34171(b), the LSA is to receive an administrative cost allowance ("ACA") for the staff costs to administer the wind down of the former Redevelopment Agency. These costs include staff time in preparing for and attending Countywide Oversight Board meetings and staff costs related to preparing reports and documents required by the Dissolution Act. The ACA is the greater of $250,000 or 3% of the property tax revenues allocated to the LSA

in the preceding fiscal year to pay approved enforceable obligations (after first deducting from said allocated property tax revenues the amount of the LSA's ACA for the preceding fiscal year and any loan repayments to the City during said preceding fiscal year).

Each ROPS is to include the amount of the ACA for the LSA. In addition, Section 34177(j) of the Dissolution Act requires the LSA to prepare an administrative budget for each six-month fiscal period, and to submit the budget to the Countywide Oversight Board for its approval. The budget shall include:

- Estimated amounts for LSA administrative costs;
- Proposed sources of payment for the LSA administrative costs; and
- Proposals for arrangements for administrative and operations services provided by a city or other entity.

The LSA's ACA for ROPS 19-20 will be $250,000, which is the minimum amount. These funds will be the sole source of payment for the LSA's administrative costs. City staff serves as the staff for the LSA.

The proposed administrative budget for the San Pablo LSA is attached to the resolution for this item and covers all of Fiscal Year 2019-20. It shows the estimated breakdown of the ACA for staff and consultant costs.

City/LSA Loan and Repayment Agreement

Section 34173(h) of the Dissolution Act provides that the City of San Pablo (the "City") may loan funds to the LSA for administrative costs, enforceable obligations, or project-related expenses, subject to approval of the Countywide Oversight Board, and that an enforceable obligation shall be deemed to be created for the repayment of those loans. In August 2012, the City and LSA entered into a Loan and Repayment Agreement ("Agreement") to provide a formal mechanism for loans by the City to the LSA and repayment by the LSA to the City.

Under the Agreement, the City agreed to loan funds to the LSA in any ROPS period up to the portion of the LSA's ACA that is not paid to the LSA from the RPTTF, with interest to be charged at the annual rate provided for the California State Treasurer's Local Agency Investment Fund on the date of the respective loan. The City may also loan, to the extent that City funds are available, amounts necessary to pay any enforceable obligations listed on the ROPS that will not be funded from the RPTTF revenues available for that ROPS period.

No loan is being requested for ROPS 19-20 as the LSA expects that there will be sufficient RPTTF.

ROPS Approval Procedure

Following the Countywide Oversight Board's approval of a ROPS, the LSA must submit it to the County Auditor-Controller, the State Controller and the State Department of Finance ("DOF"), and post it on the LSA's website.

Section 34177(o) states that the LSA must submit a ROPS to DOF, after approval by the Countywide Oversight Board, no later than February 1, 2019.

DOF shall make its determinations regarding the enforceable obligations and the amounts and funding sources of the enforceable obligations no later than April 15, 2019. Section 34177(o) provides for a meet and confer period if the LSA disputes DOF's determinations.

Section 34177(o) also provides for significant penalties if a ROPS is submitted late. The City of San Pablo could be subject to a civil penalty of $10,000 per day for each day a ROPS is not submitted to the DOF, and if a ROPS is not submitted within 10 days of the deadline, the maximum ACA of the LSA for the ROPS period could be reduced by 25%.

FISCAL IMPACT

The approval of ROPS 19-20 by the Countywide Oversight Board is part of the procedure of adopting a valid ROPS for Fiscal Year 2019-20 pursuant to Section 34177(o), and obtaining the funds to make payments on obligations listed on that ROPS. The approval of the LSA's administrative budget provides the supporting detail for the LSA's claim for ACA on ROPS 19-20.

Attachments:

Exhibit A Oversight Board Resolution OB2019-13, with Administrative Budget and ROPS 19-20 attached.

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **San Pablo**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ 4,168,500**	**$ -**	**$ 4,168,500**
B	Bond Proceeds	-	-	-
C	Reserve Balance	4,168,500	-	4,168,500
D	Other Funds	-	-	-
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 251,618**	**$ 5,333,375**	**$ 5,584,993**
F	RPTTF	126,618	5,208,375	5,334,993
G	Administrative RPTTF	125,000	125,000	250,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 4,420,118**	**$ 5,333,375**	**$ 9,753,493**

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

San Pablo Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								$ 69,399,394		$ 9,753,493	$ 0	$ 4,168,500	$ 0	$ 126,618	$ 125,000	$ 4,420,118	$ 0	$ 0	$ 0	$ 5,208,375	$ 125,000	$ 5,333,375
5	JPFA/ 2004 Tax Allocation Bond	Bonds Issued On or Before	3/18/2004	12/1/2019	Wells Fargo Bank	Non-Housing Projects	Tenth TWP/ Legacy	3,104,250	N	$ 3,032,125		3,032,125				$ 3,032,125						$ -
18	Payment Plan Authorized by State of CA/ DOF	Third-Party Loans	5/26/2011	5/10/2021	Contra Costa County Auditor-Controller	Indebtedness for 2010-11 SERAF Payment	Tenth TWP/ Legacy	703,969	N	$ 106,618				106,618		$ 106,618						$ -
20	Trustee Fees	Fees	6/10/1999	12/1/2032	Wells Fargo Bank	Trustee for RDA Bonds	Tenth TWP/ Legacy	144,000	N	$ 12,000						$ -				12,000		$ 12,000
29	Administrative Fees	Admin Costs	7/1/2017	6/30/2018	LSA	3% of total or $250,000 per fiscal year	Tenth TWP/ Legacy	250,000	N	$ 250,000					125,000	$ 125,000					125,000	$ 125,000
36	Property Maintenance Costs	Property Maintenance	7/1/2017	6/30/2018	City of San Pablo	Landscaping, utilities, property insurance, repairs of LSA property	Tenth TWP/ Legacy	5,000	N	$ 5,000				5,000		$ 5,000						$ -
38	2014 Tax Allocation Refunding Bonds / Series 2014A	Refunding Bonds Issued After 6/27/12	6/2/2014	6/15/2031	Wells Fargo Bank	Refunding Bonds / Interest Payment	Merged	54,891,300	N	$ 6,038,500		996,750				$ 996,750				5,041,750		$ 5,041,750
39	2014 Tax Allocation Refunding Bonds / Series 2014B	Refunding Bonds Issued After 6/27/12	9/4/2014	6/15/2023	Wells Fargo Bank	Refunding Bonds / Interest Payment	Merged	6,570,875	N	$ 279,250		139,625				$ 139,625				139,625		$ 139,625
45	JPFA / 2016 Tax Allocation Bond / CAB's	Refunding Bonds Issued After 6/27/12	11/1/2016	6/15/2029	Wells Fargo Bank	Non-Housing Projects		3,700,000	N	$ -						$ -						$ -
46	Property Disposition	Property Dispositions	7/1/2017	6/30/2018	City of San Pablo	Appraisal, signs, marketing, recording fees		30,000	N	$ 30,000				15,000		$ 15,000				15,000		$ 15,000
47									N	$ -						$ -						$ -
48									N	$ -						$ -						$ -
49									N	$ -						$ -						$ -
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118									N	$ -						$ -						$ -

San Pablo Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount				112,128	3,985,070	G1= Funds 455,457 & 465. These funds are kept by the trustee WFB as all RPTTF payments go directly to them
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				456,698	14,012,956	G2 = January & June RPTTF payments & transfer from Trustee. F2=Primarily transfer from City to pay debt
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**					11,820,968	See the CB spreadsheet for the detail of the expenditures
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 0**	**$ 0**	**$ 0**	**$ 568,826**	**$ 6,177,058**	F6= Funds 402 & 403. G6= Funds 455,457 & 465. These funds are kept by the trustee WFB as all RPTTF payments go directly to them

San Pablo Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Walnut Creek Successor Agency-ROPS
AGENDA ITEM:	C.15

Recommendation(s)

Adopt Resolution 2019/15 Approving the Recognized Obligation Payment Schedule and Administrative Budget for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for Walnut Creek Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/15

Walnut Creek ROPS-Admin Budget Staff Report

Walnut Creek ROPS.revised

RESOLUTION 2019/15

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE CONTRA COSTA COUNTYWIDE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF WALNUT CREEK, APPROVING RECOGNIZED OBLIGATION PAYMENT SCHEDULE/ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Walnut Creek ("RDA Successor Agency") is the successor agency to the dissolved Redevelopment Agency of the City of Walnut Creek ("Agency"), confirmed by Resolution No. 12-04 adopted on January 17, 2012; and

WHEREAS, pursuant to Health and Safety Code Section 34180(g) the Oversight Board must approve establishment of each ROPS prior to submission of the ROPS to the California Department of Finance ("DOF") and

WHEREAS, the Oversight Board is the RDA Successor Agency's oversight board pursuant to Health and Safety Code Section 34179(j); and

WHEREAS, Health and Safety Code Sections 34177(o) and 34180 requires the RDA Successor Agency to prepare a "recognized obligation payment schedule" ("ROPS") listing outstanding obligations of the Agency to be performed by the RDA Successor Agency on an annual basis for the Recognized Obligation Payment Schedule covering the period from July 1, 2019, to June 30, 2020, inclusive, and for each period from July 1 to June 30, inclusive, thereafter; which is due by February 1, 2019; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the RDA Successor Agency to submit the ROPS certified by the external auditor to the Oversight Board for approval and, upon such approval, the RDA Successor Agency is required to submit a copy of such approved ROPS to the County of Contra Costa Auditor-Controller, the California State Controller, and the State of California Department of Finance and post the Approved ROPS on the RDA Successor Agency's website; and

WHEREAS, Health and Safety Code Section 34180(g) requires the Oversight Board to approve the RDA Successor Agency's establishment of the ROPS prior to the RDA Successor Agency acting upon the ROPS;

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

SECTION 1.Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2.CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

SECTION 3.Approval of the ROPS. The Oversight Board hereby approves and adopts the ROPS including the administrative budget set forth therein, in substantially the form attached to this Resolution as Exhibit A pursuant to Health and Safety Code Section 34177.

SECTION 4.Implementation. The Oversight Board hereby directs the RDA Successor Agency to submit copies of the ROPS approved by the Oversight Board to the County of Contra Costa Auditor-Controller, the State of California Controller and the State of California Department of Finance after the effective date of this Resolution or, if the State of California Department of Finance requests review of the ROPS prior to the effective date of this Resolution, upon approval of the ROPS by the State of California Department of Finance, and to post the ROPS on the RDA Successor Agency's website.

SECTION 5.Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 6.Certification. The Secretary of the Contra Costa Countywide Oversight Board for the Walnut Creek RDA Successor Agency shall certify to the adoption of this Resolution.

SECTION 7.Effective Date. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for three (3) business days, pending a request for review by the State of California Department of Finance.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Resolution 2019/15
walnut Creek ROPS-Admin Budget Staff Report
Walnut Creek ROPS

Agenda Report

DATE: January 22, 2019

TO: CONTRA COSTA COUNTYWIDE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF WALNUT CREEK

FROM: ADMINISTRATIVE SERVICES DEPARTMENT – FINANCE

SUBJECT: A RESOLUTION APPROVING THE REORGANIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR JULY 1, 2019 THROUGH JUNE 30, 2020

STATEMENT OF ISSUE:
Successor Agency Staff has prepared the attached Recognized Obligation Payment Schedule (ROPS), for the ROPS period from July 1, 2019 through June 30, 2020 (ROPS 19-20). This ROPS is the thirteenth period report prepared for the Successor Agency of the Walnut Creek Redevelopment Agency and is the fourth annual ROPS to be prepared as required by the State Department of Finance (DOF) with passage into law of SB 107 effective September 22, 2015.

RECOMMENDED ACTION:
Approve the attached Resolution authorizing the July 1, 2019 through June 30, 2020, Recognized Obligation Payment Schedule (ROPS 19-20) which includes the administrative budget.

DISCUSSION:
The ROPS includes the debt service payments, administrative costs, and the maximum repayment allowed for the approved reimbursement agreement to repay prior advances. Except where otherwise indicated, the items on this ROPS are the same as those submitted on the ROPS 18-19 (July 1, 2018 – June 30, 2019) which was approved by the Oversight Board on January 10, 2018. The DOF approved each of the items on ROPS 18-19. Full payment of the first (ROPS 18-19A) of two distributions was received during 2018. Redevelopment Property Tax Trust Fund (RPTTF) distribution to the Successor Agency by the County Auditor-Controller for the second (ROPS 18-19B) payment is scheduled for January 2019.

The City of Walnut Creek Successor Agency continues to include the past advances made by the City of Walnut Creek to the former Redevelopment Agency in the amount of $274,544 (line 23, page 3) as an enforceable obligation on its ROPS, however no amounts are being requested at this time. However, this would not preclude the State of California Department of Finance (DOF) from denying it as an enforceable obligation given the provisions of SB 107 (as previously provided in AB 113) if DOF determined that the loan no longer met new criteria former City-Agency loan Agreements.

Recognized Obligation Payments Schedule July 1, 2019 through June 30, 2020
Per provisions of SB 107 passed into law on September 22, 2015 and effective immediately, beginning with fiscal year July 1, 2016 through at least June 30, 2020, ROPS will be submitted annually on February 1 of each year. DOF will issue determinations on the annual ROPS by April 1. Annual ROPS can only be amended once and no later than October 1. As of July 1, 2018, the local Oversight Board has been replaced with a Countywide Oversight Board.

As required under Health and Safety Code section 34177 and 34180, staff of the Successor Agency to the Walnut Creek Redevelopment Agency has prepared the thirteenth Recognized Obligation Payment Schedule (ROPS 19-20). The deadline for submission of ROPS 19-20 to the DOF is February 1, 2019. Funding will come from property tax apportionment which the County Controller is required to make the Successor Agency by June 2019 and January 2020.

The proposed ROPS includes all obligation for balance needed for the payment of debt service for the entire (fiscal) year of 2019-20, direct staff and legal services costs for performance of those responsibilities through June 2020, the administrative costs to the County Auditor, ongoing payments for Redevelopment Agency projects and contracts that were approved prior to June 30, 2011, including administrative costs directly related to those projects and contracts for a total request of $296,931.00.

Staff's calculation for repayment of the advance was zero for this period therefore no amount was included on the ROPS 19-20.

ENVIRONMENTAL REVIEW:
The actions set forth in the recommended accompanying resolution, as summarized above, are exempt under Guideline 15378(b)(4) of the California Environmental Quality Act (CEQA) in that the actions do not constitute a "project," but instead are required to continue a governmental funding mechanism for enforceable obligations of the former Redevelopment Agency and to perform statutorily mandated unwinding of the assets, liabilities and functions of the former Redevelopment Agency pursuant to the Dissolution Act. A notice of exemption will be filed with the County Clerk in accordance with the CEQA guidelines.

DOCUMENTS:
Attachment 1: ROPS
Attachment 2: Resolution Approving ROPS

OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE WALNUT CREEK REDEVELOPMENT AGENCY ACTION RECOMMENDED:

Approval of the attached Resolution approving the Recognized Obligation Payment Schedule (ROPS) which covers the period of July 1, 2019 through June 30, 2020.

STAFF CONTACTS: Amy Cunningham, Administrative Services Director
(925) 943-5810
Cunningham@walnut-creek.org

3158161.1

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Walnut Creek**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ -**	**$ -**	**$ -**
B	Bond Proceeds	-	-	-
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 32,795**	**$ 264,136**	**$ 296,931**
F	RPTTF	17,795	247,136	264,931
G	Administrative RPTTF	15,000	17,000	32,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 32,795**	**$ 264,136**	**$ 296,931**

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.

Pete Murray — Acting Chair
Name — Title

/s/ — 1/28/2019
Signature — Date

South San Francisco Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
3												19-20A (July - December)						19-20B (January - June)					
4												Fund Sources						Fund Sources					
5	Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
6									$ 1,055,900		$ 296,931	$ 0	$ 0	$ 0	$ 17,795	$ 15,000	$ 32,795	$ 0	$ 0	$ 0	$ 247,136	$ 17,000	$ 264,136
7	7	2000 Tax Allocation Bonds Series	Bonds Issued On or Before	3/1/2000	8/15/2021	Bank of New York Mellon	Seismic Upgrade of parking structure		493,103	N	$ 20,048						$ -				20,048		$ 20,048
8	8	2000 Tax Allocation Bonds Series 2000	Fees	3/1/2000	8/15/2021	Bank of New York Mellon	Bond Indebtedness Trustee Fees 2012-2022		5,010	N	$ 2,040						$ -				2,040		$ 2,040
9	11	2003 Tax Allocation Bonds Series 2003A	Bonds Issued On or Before 12/31/10	11/1/2003	8/15/2018	Bank of New York Mellon	Defease 93 revenue bonds; development in project area		-	N	$ -						$ -						$ -
10	12	2003 Tax Allocation Bonds Series 2003A	Fees	11/1/2003	8/15/2018	Bank of New York Mellon	Bond Indebtedness Trustee Fees 2012-2019		3,200	N	$ 2,000				2,000		$ 2,000						$ -
11	13	Public Improvement Block C	OPA/DDA/Construction	8/5/2008	1/31/2019	BH Development / City of Walnut Creek	Design and Construction per PI&AH Reimbursement Agreement			N	$ -						$ -						$ -
12	14	Public Improvement Parking Garage	OPA/DDA/Construction	2/15/2011	1/31/2019	City of Walnut Creek	Land Purchase per PI&AH Reimbursement Agreement			N	$ -						$ -						$ -
13	16	Contract for Auditing Services	Admin Costs	6/10/2013	6/30/2017	Vavrinek, Trine, Day & Co. LLP	Professional Services		7,200	N	$ 2,000				1,000		$ 1,000					1,000	$ 1,000
14	17	Contract for Legal Services	Admin Costs	3/27/2012	6/30/2022	Best Best & Krieger LLP	Professional Services		4,000	N	$ 2,000				1,000		$ 1,000					1,000	$ 1,000
15	21	Employee Costs	Admin Costs	7/1/2012	6/30/2022	Finance Manager	Reimbursement of administrative costs per bond indentures			N	$ -						$ -						$ -
16	22	Employee Costs	Admin Costs	7/1/2012	6/30/2022	Senior Accountant	Reimbursement of administrative costs per bond indentures			N	$ -						$ -						$ -
17	23	Employee Costs	Admin Costs	7/1/2012	6/30/2022	Accountant II	Reimbursement of administrative costs per bond indentures			N	$ -						$ -						$ -
18	24	Successor Agency Admin Budget	Admin Costs	1/1/2014	6/30/2017	City of Walnut Creek	Reimbursement for City staff and operating expenses		30,000	N	$ 30,000					15,000	$ 15,000					15,000	$ 15,000
19	45	2000 TAB Series Reserve Pledged Revenues for upcoming payment August 15, 2020	Bonds Issued On or Before 12/31/10	3/1/2000	8/15/2021		Indenture of Trust requirement to deposit all revenues pledged to the tax allocation bonds received (in excess of the amount required) in Special Fund for upcoming payments. The requirement enforces bond holder's senior lien position on the revenues. For 2000 bonds, funds for the entire year must be reserved. Deposits to the Special Fund must be made before RPTTF funds are available for satisfaction of other subordinate obligations.		238,843	N	$ 238,843				13,795		$ 13,795				225,048		$ 225,048
20	46	2003 TAB Series A Reserve Pledged Revenues for payment August 15, 2018	Bonds Issued On or Before 12/31/10	11/1/2003	8/15/2018		Indenture of Trust requirement to deposit all revenues pledged to the tax allocation bonds received (in excess of the amount required) in Special Fund for upcoming payments. The requirement enforces bond holder's senior lien position on the revenues. For 2003A bonds, funds for the entire year must be reserved. Deposits to the Special Fund must be made before RPTTF funds are available for satisfaction of other subordinate obligations.			N	$ -						$ -						$ -
21	47	Advance from City of Walnut Creek	City/County Loans After 6/27/11	6/7/1988	6/30/2017		Balance as of 2/28/11 of General fund loan to RDA for Mt. Diablo Blvd. street widening and undergrounding of utilities		274,544	N	$ -						$ -						$ -
22	48										$ -						$ -						$ -
23	49										$ -						$ -						$ -
24	50										$ -						$ -						$ -
25	51										$ -						$ -						$ -
26	52										$ -						$ -						$ -
27	57										$ -						$ -						$ -
28	69										$ -						$ -						$ -
29	70										$ -						$ -						$ -
30	71										$ -						$ -						$ -
31	72										$ -						$ -						$ -

Walnut Creek Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount					206,524	
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				2,627	633,542	Per County
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**			0	2,627	408,390	
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	0				341,871	
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 89,805**	

Walnut Creek Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments
7	E Termination Date: Obligation under Disclosure certificate terminates upon the legal defeasance, prior redemption or payment in full; date inputed is due date of 2000 TABs final debt service payment
11	E Termination Date: Obligation under Disclosure certificate terminates upon the legal defeasance, prior redemption or payment in full; date inputed is due date of 2003 TABs final debt service payment
13-14	E Termination Date: Obligation ceases upon completion of Third Party Development and Dispostion Agreement terms and conditions but in no event later than January 31, 2019
45-46	E Termination Date: Obligation under Disclosure Certificate terminates upon the legal defeasance, prior redemption or payment in full of all of the Bonds; date inputed conicides with last fiscal year for which 2000 TABs debt service is due

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Contra Costa County Successor Agency-ROPS
AGENDA ITEM:	C.16

Recommendation(s)

Adopt Resolution 2019/16 Approving the Recognized Obligation Payment Schedule for July 1, 2019 – June 30, 2020 (ROPS 19 – 20) for Contra Costa County.

Background

see attached staff report

Attachments

Resolution 2019/16
CCC-ROPS SR
CCC ROPS

RESOLUTION 2019/16

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

IN THE MATTER OF THE COUNTYWIDE OVERSIGHT BOARD FOR THE COUNTY OF CONTRA COSTA SUCCESSOR AGENCIES APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 2019 THROUGH JUNE 2020 FOR CONTRA COSTA COUNTY SUCCESSOR AGENCY.

WHEREAS, the California state legislature enacted Assembly Bill x1 26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, on January 17, 2012 and pursuant to Health and Safety Code Section 34173, the Board of Supervisors of the County of Contra Costa (the "Board of Supervisors") declared that the County of Contra Costa, a political subdivision of the State of California (the "County"), would act as successor agency (the "Successor Agency") for the dissolved Redevelopment Agency of the County of Contra Costa (the "Dissolved RDA") effective February 1, 2012; and

WHEREAS, on February 1, 2012, the RDA was dissolved pursuant to Health and Safety Code Section 34172; and

WHEREAS, the Dissolution Act provides for the appointment of an oversight board (the "Oversight Board") with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

WHEREAS, pursuant to Assembly Bill 1484 enacted June 27, 2012 to amend various provisions of the Dissolution Act, the Successor Agency is now declared to be a separate legal entity from the County of Contra Costa; and

WHEREAS, on July 18, 2013, the Department of Finance issued the Successor Agency a "finding of completion" pursuant to Health and Safety Code Section 34179.7 and as a result of the issuance of the finding of completion, pursuant to 34191.4 the Successor Agency is authorized to: (1) place loan agreements between the Dissolved RDA and the County on the Recognized Obligation Payment Schedule ("ROPS ") and (2) utilize proceeds derived from bonds issued prior to January 1, 2011, in a manner consistent with the original bond covenants; and

WHEREAS, the Proposed ROPS 19-20 must be submitted by the Successor Agency to the Oversight Board for the Oversight Board's approval in accordance with the Dissolution Act; and

WHEREAS, in accordance with Health and Safety Section 34179.6, the Proposed ROPS 19-20 was submitted by the Successor Agency to the Contra Costa County Administrative Officer, the Contra Costa County Auditor-Controller, and the State Department of Finance; and

WHEREAS, the Successor Agency is charged with paying for and completing the enforceable obligations of the Dissolved RDA (each as further defined in Health and Safety Code Section 34171(d)), disposing of the properties and other assets of the Dissolved RDA, and unwinding the affairs of the Dissolved RDA; and

WHEREAS, the accompanying staff report provides supporting information upon which the actions set forth in this Resolution are based.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby finds, resolves, approves, and determines that the foregoing recitals are true and correct, and together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions and determinations set forth below.

BE IT FURTHER RESOLVED that under Health and Safety Code Section 34180(g), the Oversight Board must approve establishment of a ROPS for the Successor Agency.

BE IT FURTHER RESOLVED in accordance with the Dissolution Act, the Oversight Board hereby approves ROPS 19-20 in the form on file with the Oversight Board's Designated Contact Official (the "ROPS 19-20"), including the agreements and obligations described on the ROPS 19-20, and hereby determines that such agreements and obligations constitute "enforceable obligations" and "recognized obligations" for all purposes of the Dissolution Act. In connection with such approval, the Oversight Board makes the specific findings set forth below.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

CCC-ROPS SR
CCC ROPS

CONTRA COSTA COUNTY
DEPARTMENT OF CONSERVATION & DEVELOPMENT
30 Muir Road
Martinez, CA 94553
Telephone: (925) 674-7878

TO: Countywide Oversight Board

FROM: Maureen Toms, AICP, Deputy Director

DATE: January 28, 2019

SUBJECT: Adoption of Resolution 2019-16 Approving the Recognized Obligation Payment Schedule for July 2019 - June 2020 (ROPS 19-20)

Recommendation

ADOPT Resolution No. 2019-16, approving the Recognized Obligation Payment Schedule for the period of July 1, 2019 – June 30, 2020 ("ROPS 19-20"), both of which are attached.

Background

The ROPS 19-20, which is a condensed version of both the "A" and "B" six month periods, is due to the State Department of Finance (the "DOF") by February 1, 2019.

As required under Health and Safety Code Section 34179.6, ROPS 19-20 will be submitted to the DOF, the County Administrator and the Contra Costa County Auditor-Controller and posted on the Successor Agency's website in accordance with the requirements thereunder.

ROPS 19-20 authorizes all payments to be made by the Successor Agency for enforceable obligations for the twelve -month time period between July 1, 2019 and June 30, 2020. The payments noted on the ROPS are estimates. In most cases, assumptions made for ROPS 19-20 were based on actual expenditures in the prior ROPS and expected expenditures in the upcoming period.

The title page of ROPS 19-20 shows that enforceable obligations require $7,769,572 from the Redevelopment Property Tax Trust Fund (the "RPTTF") and $330,000 from Reserves. This amount assumes the RPTTF has already set aside pass-through payments to taxing entities and administrative costs for the County Auditor-Controller.

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: **Contra Costa County**
County: Contra Costa

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	**Enforceable Obligations Funded as Follows (B+C+D):**	**$ 330,000**	**$ -**	**$ 330,000**
B	Bond Proceeds	-	-	-
C	Reserve Balance	330,000	-	330,000
D	Other Funds	-	-	-
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G):**	**$ 3,314,702**	**$ 4,454,869**	**$ 7,769,571**
F	RPTTF	3,189,702	4,329,869	7,519,571
G	Administrative RPTTF	125,000	125,000	250,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 3,644,702**	**$ 4,454,869**	**$ 8,099,571**

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

Contra Costa County Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	**ROPS 19-20 Total**	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	**19-20A Total**	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	**19-20B Total**
								$ 153,400,169		$ 8,099,571	$ 0	$ 330,000	$ 0	$ 3,189,702	$ 125,000	$ 3,644,702	$ 0	$ 0	$ 0	$ 4,329,869	$ 125,000	$ 4,454,869
46	5:24 Placemaking Transit Village	OPA/DDA/Construction	12/19/2005	7/10/2026	Avalon Bay	Placemaking improvements (i.e. parks, etc.)	C	330,000	N	$ 330,000		330,000				$ 330,000						$ -
60	7:7 Bond-License agreement	Professional Services	3/31/2006	3/31/2038	DAC	Document repository for bond issues	ALL	51,000	N	$ 6,000				3,000		$ 3,000				3,000		$ 3,000
61	7:8 Bond-Treasurer fees	Fees	7/10/1984	8/1/2037	CCC Treasurer	Cash management for bond issues	ALL	10,200	N	$ 600				600		$ 600						$ -
63	7:11 Hookston Station Remediation	Remediation	11/5/1997	8/1/2037	Bank Of Amer, Trustee	Remediation of hazardous material	C	865,351	N	$ 50,903				50,903		$ 50,903						$ -
77	7:25 Financial Assistance	OPA/DDA/Construction	11/1/1998	11/1/2028	Bridge Housing	Agency assistance	C	900,000	N	$ 100,000				100,000		$ 100,000						$ -
78	7:26 Financial Assistance	OPA/DDA/Construction	12/19/2005	5/1/2036	Avalon Bay	Agency assistance.	C	21,244,992	N	$ 1,327,812						$ -				1,327,812		$ 1,327,812
82	8:19 I H Trail/Hookston Sttn Remediatn	Professional Services	8/15/2012	12/31/2027	Goldfarb Lipman	Remediation of I H corridor parcels	C	45,000	N	$ 10,000				5,000		$ 5,000				5,000		$ 5,000
91	8:28 Hookston Station Remediation	Professional Services	1/23/2012	6/15/2017	Ensafe	Administrator of haz-mat remediation fund.	C	34,300	N	$ 8,000				4,000		$ 4,000				4,000		$ 4,000
94	6:0 Administrative Allowance	Admin Costs	7/1/2016	5/1/2037	Contra Costa County	Administrative Allowance	ALL	4,750,000	N	$ 250,000					125,000	$ 125,000					125,000	$ 125,000
104	10:02 Iron Horse (IH) Corridor Remediation and property management	Property Maintenance	7/1/2013	5/1/2027	Contra Costa County	Direct costs for IH Corridor properties, including maintenance, and remediation.	C		N	$ -						$ -						$ -
109	10:07 Bond Arbitrage Rebate Reporting Compliance	Fees	7/1/2011	6/30/2037	BLX Group LLC	Arbitrage Rebate Compliance Services	ALL		N	$ -						$ -						$ -
110	10:08 Disclosure Statements Reporting Compliance	Fees	4/20/1999	3/1/2038	Fraser & Associates/Schiff Harden	Disclosure Statements Compliance Services	ALL	95,000	N	$ 10,000				5,000		$ 5,000				5,000		$ 5,000
125	Financial Assistance-Escrow	OPA/DDA/Construction	12/19/2005	5/1/2036	Banking/Escrow Fund TBD	Related to #78, but the escrow payee portion		23,394,719	N	$ 35,955				35,955		$ 35,955						$ -
126	2017 Series A&B Debt Service	Refunding Bonds Issued After 6/27/12	8/1/2018	8/1/2037	US BANK	Series 2017 A&B Tax Allocation Bonds		101,603,607	N	$ 5,962,301				2,981,244		$ 2,981,244				2,981,057		$ 2,981,057
127	Trustee fees for 2017 Series A&B	Fees	8/1/2018	8/1/2038	US BANK	Annual administration fees - 2017 Series A&B		76,000	N	$ 8,000				4,000		$ 4,000				4,000		$ 4,000
128									N	$ -						$ -						$ -
129									N	$ -						$ -						$ -
130									N	$ -						$ -						$ -
131									N	$ -						$ -						$ -
132									N	$ -						$ -						$ -
133									N	$ -						$ -						$ -
134									N	$ -						$ -						$ -
135									N	$ -						$ -						$ -
136									N	$ -						$ -						$ -
137									N	$ -						$ -						$ -

Contra Costa County Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/16)** RPTTF amount should exclude "A" period distribution amount	4,499,224		2,126,760	24	0	$2,126,784 FY1516 Cash end balance (Include $4,220 GL0210 Investment deposited to LAIF
2	**Revenue/Income (Actual 06/30/17)** RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	11,251,307		0	27	8,669,274	$11,251,307 = 1617 Bond Revenue: $99,832Escrow interest +$3,714,517county transfer for DS due 8/1/16 +$2,571,467 county transfer due 2/1/17 + $4,865,491 Co prepay DS due 8/1/17
3	**Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)**	8,074,183		84,093		8,569,330	Bond: $8,074,183 = Paid $607,945 Proj Payt + $4,846,021 Bank paid BH for DS approved for 8/1/16 + $2,620,217 DS due 2/1/17
4	**Retention of Available Cash Balance (Actual 06/30/17)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	4,865,491	0			0	-
5	**ROPS 16-17 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	**Ending Actual Available Cash Balance (06/30/17)** **C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$ 2,810,857**	**$ 0**	**$ 2,042,667**	**$ 51**	**$ 99,944**	Bond: $2,810,857= Amt available for 2017A&B refunding bonds.

Contra Costa County Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments
46	RESERVE: 5:24 Placemaking Transit Village (AvalonBay). No additional funding is requested in connection with this ROPS 18-19 A&B periods. The amount to remain in Reserve for the year is **$330,000**
60	7:7 Bond-License agreement. Anticipated expenditures for this item is $6,000 to spend at any month of the ROPS 19-20 period.
61	7:8 Bond Treasurer Fee. License agreement. Anticipated expenditures for this item is $600 to spend at any month of ROPS 19-20.
63	7:11 Hookston Station Remediation. Anticipated funding for this item is $50,903 annually.
77	7:25 Financial Assistance for BRIDGE Housing: Full annual payment amount of $100,000 in RPTTF funds is requested for ROPS 19-20.
78	7:26 Financial Assistance for Avalon Bay- $1,327,812 is requested in ROPS 19-20.
82	Hookston Station Remediation. Expected expenses for ROPS18-19 is $5,000.
91	Hookston Station Remediation Litigation. Anticipated expenditures is $8,000 annually for ROPS 19-20.
94	6:0 Adminstrative Allowance for ROPS 19-20 is $250,000 annually.
110	10:08 Disclosure Statements Reporting Compliance: Funds required for mandatory obligation to file annual Disclosure Statements related to refunded bonds. Anticipated funding for this item is $10,000.
125	Financial Assistance-Escrow. This new item splits the obligation in item #78 to provide for a new payee (an escrow account) for a portion of the payments. Anticipated expenditures in ROPS 19-20 is $35,955.
126	2017 SERIES A&B Debt Service. Debt Service amount in ROPS 19-20A = $2,891,244 and ROPS 19-20B is $2,981,057 or Total of $5,962,301 for the year.
127	Trustee fees for 2017 Series A&B as annual administration for Tax Allocation Bonds 2017 Series A&B. Anticpated Expenditures for ROPS19-20 is $8,000.

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Adopt Resolution 2019/17 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the Antioch Successor Agency.
AGENDA ITEM:	C.17

Recommendation(s)

Adopt Resolution 2019/17 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the Antioch Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/17

Antioch Detail Page

Antioch Admin Budget Staff Report

RESOLUTION 2019/17

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD APPROVING THE ADMINISTRATIVE BUDGET TO BE PAID FROM THE REDEVELOPMENT PROPERTY TAX TRUST FUND ADMINISTRATIVE COST ALLOWANCE FOR THE SUCCESSOR AGENCY TO THE ANTIOCH DEVELOPMENT AGENCY FOR THE PERIOD OF JULY 2019 THROUGH JUNE 2020 (ROPS 19-20)

WHEREAS, Health and Safety Code section 34171 provides an administrative budget for administrative costs of successor agencies; and

WHEREAS, Health and Safety Code section 34171(3) further provides that the administrative cost allowance shall be no less than $250,000 in any fiscal year unless that amount is reduced by the oversight board or by agreement of the successor agency; and

WHEREAS, the City of Antioch Successor Agency to the Antioch Development Agency desires to request a lesser amount of an administrative budget to be paid from the Redevelopment Property Tax Trust Fund Administrative Cost Allowance in the amount of $100,000 for the ROPS 19-20 period, representing average actual administrative costs paid;

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby approves the reduced administrative budget of $100,000 for the City of Antioch as Successor Agency to the Antioch Development Agency for the period of July 2019 through June 2020 (ROPS 19-20) to be paid from the Redevelopment Property Tax Trust Fund Administrative Cost Allowance.

PASSED AND ADOPTED this 28th of June, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Antioch Detail Page
Antioch Admin Budget Staff Report

Antioch Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(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
											19-20A (July - December)						19-20B (January - June)					
											Fund Sources						Fund Sources					
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								$ 31,630,758		$ 3,533,588	$ 0	$ 178,655	$ 0	$ 2,153,983	$ 50,000	$ 2,382,638	$ 0	$ 0	$ 0	$ 1,100,950	$ 50,000	$ 1,150,950
2	2009 Tax Allocation Bonds	Bonds Issued On or Before	8/1/2009	9/1/2027	Bank of New York	Bond issue to fund non-housing	Area 1	1,298,840	N	$ 144,482				130,932		$ 130,932				13,550		$ 13,550
6	Bond administration	Fees	7/1/1994	5/1/2032	Bank of New York	Bond administrative fees	Areas 1,2,3,4,4.1	205,835	N	$ 4,700				2,500		$ 2,500				2,200		$ 2,200
12	Administrative costs	Admin Costs	2/1/2012	12/31/2032	City of Antioch/consultants	Administrative expenses for agency	Areas 1,2,3,4,4.1	2,000,000	N	$ 100,000					50,000	$ 50,000					50,000	$ 50,000
15	Housing Fund Deficit	LMIHF Loans	1/14/2013	1/31/2069	City of Antioch Housing Successor	Repayment for housing fund deferred set-aside	Area 1	1,675,796	N	$ 1,416,974		32,965		1,384,009		$ 1,416,974						$ -
18	2015A Lease Revenue Bonds	Bond Reimbursement Agreements	2/1/2015	5/1/2032	City of Antioch	Bonds issued to refinance 2002 Lease Revenue Bonds	Areas 1,2,3,4,4.1	22,806,950	N	$ 1,455,400		145,690		224,510		$ 370,200				1,085,200		$ 1,085,200
20	Department of Boating and Waterways Loan/Marina	Third-Party Loans	7/1/2003	8/1/2039	City of Antioch	Marina construction loan	Area 1	3,643,337	N	$ 412,032				412,032		$ 412,032						$ -
21									N	$ -						$ -						$ -

REPORT TO THE COUNTYWIDE OVERSIGHT BOARD TO THE SUCCESSOR AGENCIES OF THE REDEVELOPMENT AGENCIES WITHIN CONTRA COSTA COUNTY FOR CONSIDERATION AT THE MEETING OF JANUARY 28, 2019

Prepared By: Dawn Merchant, City of Antioch Finance Director

Subject: City of Antioch Successor Agency to the Antioch Development Agency Administrative Budget for the Recognized Obligation Payment Period of July 2019-June 2020 (ROPS 19-20)

RECOMMENDED ACTION

Adopt Resolution 2019/17 approving the City of Antioch Successor Agency to the Antioch Development Agency Administrative Budget to be paid from the Redevelopment Property Tax Trust Fund Administrative Cost Allowance for the Recognized Obligation Payment period of July 2019 through June 2020 (ROPS 19-20).

DISCUSSION

The ROPS 19-20 for the period of July 2019 through June 2020 for the City of Antioch as Successor Agency to the Antioch Development Agency includes an obligation amount of $100,000 for administrative costs as item 12 (see attachment A) to be paid from the administrative cost allowance of the Successor Agency from former tax increment revenues. The City Council of the City of Antioch approved the ROPS, including the administrative budget, at their meeting of January 9, 2019.

Health and Safety Code Section 34171 states that the amount allocated for administration each fiscal year shall not be less than $250,000, unless the oversight board reduces this amount or such lesser amount as agreed to by the successor agency. The administrative budget was determined using the average annual administration spent by the City of Antioch Successor Agency since inception and includes staff and outside contractual costs of winding down the former Antioch Development Agency. Based on the historical data, the City of Antioch as Successor Agency is requesting a lesser amount to be approved. Attached for consideration and approval are a resolution and detail page from the ROPS 19-20 showing the requested amount (Attachment A)

ATTACHMENTS

A. Resolution

1) Detail Page from the Recognized Obligation Payment Schedule for the Period of July 2019 through June 2020 (ROPS 19-20)

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Adopt Resolution 2019/41 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the Brentwood Successor Agency.
AGENDA ITEM:	C.18

Recommendation(s)

Adopt Resolution 2019/41 Approving the Administrative Budget for Fiscal Year 2019-20 period for Brentwood Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/41

Brentwood Admin Budget

RESOLUTION 2019/41

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD APPROVING THE BRENTWOOD SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR JULY 2019 – JUNE 2020 AND AUTHORIZING THE CITY OF BRENTWOOD DIRECTOR OF FINANCE AND INFORMATION SYSTEMS TO MAKE MINOR ADJUSTMENTS THERETO AS NECESSARY TO SECURE APPROVAL OF THE ADMINISTRATIVE BUDGET BY THE STATE DEPARTMENT OF FINANCE.

WHEREAS, Section 34177 (l) and (m) of the Health and Safety Code require the successor agency to the former City of Brentwood Redevelopment Agency ("Successor Agency") to submit to the State Department of Finance, the State Controller, and the Contra Costa County Auditor-Controller, by February 1, 2019, a Recognized Obligation Payment Schedule (ROPS), approved by the Countywide Oversight Board, for the period July 1, 2019 through June 30, 2020; and

WHEREAS, the ROPS contains the enforceable obligation commitments of the Successor Agency for the July 2019 - June 2020 timeframe; and

WHEREAS, Health and Safety Code §34177(j) requires the Countywide Oversight Board to approve an Administrative Budget for administrative costs of the Successor Agency; and

WHEREAS, the Successor Agency's "administrative cost allowance", as defined and authorized pursuant to Health and Safety Code Section 34171(b), is a minimum of $250,000 for the July 2019 - June 2020 time period; and

WHEREAS, the Successor Agency will report to the County Auditor-Controller that its administrative cost allowance to be paid from property taxes deposited in the Redevelopment Property Tax Trust Fund pursuant to Health and Safety Code Section 34183(a)(3) is the amount of $250,000 for the July 2019 - June 2020 time period; and

WHEREAS, as authorized pursuant to Health and Safety Code Section 34183(a)(3), the proposed source of payment for the administrative costs is the Redevelopment Property Tax Trust Fund established and maintained by the County Auditor-Controller pursuant to Health and Safety Code Section 34170.5(b); and

WHEREAS, the Successor Agency has arranged with the City of Brentwood to provide the staff services, office materials and equipment to administer the responsibilities of the Successor Agency.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

1. The Countywide Oversight Board hereby approves the Successor Agency Administrative Budget for July 2019 - June 2020 in the amount of $250,000 as required by Health and Safety Code §34177(j).

2. The City of Brentwood Director of Finance and Information Systems on behalf of the Successor Agency, is hereby authorized and directed to undertake actions necessary to carry out the purposes of this Resolution including, without limitation, the execution of documents and all other actions, subject to any minor conforming, technical or clarifying changes.

3. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Agenda Item Request PDF
Brentwood Admin Budget

Meeting Date: January 28, 2019

To: Countywide Oversight Board

From: City of Brentwood Successor Agency

Subject: Resolution of the Countywide Oversight Board to the Successor Agencies of the Redevelopment Agencies within Contra Costa County ("Countywide Oversight Board") adopting the Brentwood Successor Agency Administrative Budget for July 2019 – June 2020, and authorizing the City of Brentwood Director of Finance and Information Systems to make minor adjustments thereto as necessary to secure approval of the Administrative Budget by the State Department of Finance.

RECOMMENDATION

Adopt a Resolution approving the Brentwood Successor Agency ("Successor Agency") Administrative Budget for July 2019 – June 2020, and authorizing City of Brentwood Director of Finance and Information Systems to make minor adjustments thereto as necessary to secure approval of the Administrative Budget by the State Department of Finance.

BACKGROUND

By law, a successor agency is required to prepare a forward looking ROPS which reports one year of successor agency financial obligations, commonly referred to as "Enforceable Obligations". A successor agency may expend funds only for items on an approved ROPS. The ROPS, presented for consideration in a separate item on today's agenda, covers the July 2019 – June 2020 time period. The ROPS Detail Page includes a total of $2,730,878 of enforceable obligations for the July 2019 – June 2020 time frame, of which, $250,000 is for the Successor Agency's annual administrative cost allowance.

Pursuant to Section 34171 of the Health and Safety Code, the Successor Agency is to receive an administrative cost allowance for the staff and other administrative costs of administering the wind down of the former Brentwood Redevelopment Agency. The state statute specifies an administrative cost allowance to the Successor Agency of the greater of $250,000 or 3% of the Successor Agency's Redevelopment Property Tax Trust Fund (RPTTF). The ROPS includes an administrative cost allowance of $250,000, the minimum amount, for the 2019/20 fiscal year. These funds will be the sole source of payment for the administrative costs of the Successor Agency.

The Successor Agency has arranged with the City of Brentwood to provide the staff services and office materials and equipment to provide the administrative responsibilities of the Successor Agency. These include, but are not limited to:

- Bond debt service administration
- Bond continuing disclosure coordination or preparation
- Accounts payable services
- Accounting and annual audit support services
- Disposition of Successor Agency-owned properties
- Correspondence with the State
- Ensuring compliance with all applicable regulations and statutes
- ROPS preparation and submittal to required agencies
- Staff report preparation

This budget, in accord with Health and Safety Code Section 34177(j)(2), proposes the source of payment for the administrative costs as the RPTTF established and maintained by the County Auditor-Controller pursuant to H&S Code Section 34170.5(b).

Attachments
Resolution
Exhibit “A”

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Adopt Resolution 2019/42 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the Concord Successor Agency.
AGENDA ITEM:	C.19

Recommendation(s)

Adopt Resolution 2019/42 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the Concord Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/42
Concord Admin Budget SR
Concord Admin Budget

RESOLUTION 2019/42

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A Resolution Approving the Administrative Budget for the Successor Agency to the Redevelopment Agency of the City of Concord for the Period July 1, 2019 – June 30, 2020

WHEREAS, Under Health and Safety Code Section 34177(j), the Successor Agency to the Redevelopment Agency of the City of Concord is to prepare a proposed Administrative Budget to cover the City of Concord's costs to undertake the required successor agency tasks to wind down the affairs of the dissolved Redevelopment Agency of the City of Concord.

WHEREAS, Under Health and Safety Code Section 34171(b), the "Administrative Cost Allowance" is payable from property tax revenues allocated to the successor agency to administer its assigned duties under AB 1x 26; and

WHEREAS, The FY2019-20 Administrative Budget for the Successor Agency to the Redevelopment Agency of the City of Concord was included in the FY 2019-20 ROPS that is subject to approval by the State Department of Finance

WHEREAS, On January 28, 2019, the Oversight Board approved the ROPS and directed Successor Agency staff to submit the ROPS to DOF, the State Controller and the County Auditor and post the ROPS on the Successor Agency's website in accordance with Health and Safety Code Section 34177(l)(2)(C).

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

Section 1. The Administrative Budget for the Successor Agency to the Redevelopment Agency of the City of Concord for the period July 1, 2019 – June 30, 2020, in the form attached to this resolution and incorporated herein by reference, is hereby approved.

Section 2. The staff of the Successor Agency is hereby directed to submit the ROPS to DOF, the State Controller and the County Auditor, and post the ROPS on the Successor Agency's website in accordance with Health and Safety Code Section 34177(l)(2)(C), and to cooperate with DOF to the extent necessary to obtain DOF's acceptance of the ROPS, including, if necessary, making modifications to the ROPS determined by the Successor Agency's Executive Director to be reasonable and financially feasible to meet its legally required financial obligations.

Section 3. This resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Concord Admin Budget SR
Concord Admin Budget

Staff Report

Date: January 28, 2019

To: Oversight Board

From: John Montagh, Economic Development Manager

Reviewed by: Suzanne McDonald, Financial Operations Manager

Prepared by: John Montagh, Economic Development Manager
John.Montagh@cityofconcord.org
(925) 671-3082

Subject: **Adopt Resolution No. 2019-42 approving the Administrative Budget for the July 1, 2019 through June 30, 2020 of the Successor Agency to the Redevelopment Agency of the City of Concord.**

Report in Brief

The Oversight Board is required to review and take action on the administrative budget for the Successor Agency to the Redevelopment Agency of the City of Concord as it relates to the Recognized Obligation Payment Schedule (ROPS) for the July 1, 2019 through June 30, 2020 time period. The proposed administrative budget is the annual (fiscal year) ROPS cycle. Once approved by the Oversight Board, Successor Agency staff will forward the approved ROPS and administrative budget to the State Department of Finance (DOF), State Auditor Controller, County Administrator and County Auditor Controller for these agencies respective review by February 1, 2019. If approved by the DOF, ROPS 19-20 will be in place for the Successor Agency to make payments on agreements Successor Agency administration and enforceable obligations of the former Redevelopment Agency for that period of time. Total amount of funds requested for the 2019-20 administrative budget is $250,000.

Recommended Action

Staff recommends that the Oversight Board hear staff's presentation of administrative budget, take public comments, deliberate and adopt Resolution No. 2019-42 approving

the administrative budget for the period covering July 1, 2019 to June 30, 2020 and direct staff to submit the administrative budget to the Department of Finance and other agencies as required.

Background

On February 1, 2012, redevelopment agencies throughout the state were dissolved pursuant to Assembly Bill 1X 26. All of the non-housing assets and obligations of the former Redevelopment Agency of the City of Concord were transferred by operation of law to the Successor Agency of the City of Concord. Health and Safety Section 34179 provides for establishment of an Oversight Board to oversee the closeout and wind down of the former redevelopment agency.

On June 27, 2012, the Governor signed into law AB 1484 which modified the dissolution law affecting the winding down of redevelopment agencies throughout the State. As part of this law, successor agencies are required to submit an Oversight Board approved ROPS to the DOF essentially three months ahead of the each ROPS period for DOF's review. The DOF has 45 days to review the Oversight Board approved ROPS and make its determination of the enforceable obligations, obligation amounts and funding sources of the enforceable obligation no later than 45 days after the ROPS is submitted.

The Governor signed the 2015/16 Budget Trailer bill which provided for annual ROPS, commencing with ROPS July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an oversight board approved annual ROPS to DOF and the County Auditor-Controller by February 1, 2016 and each February 1 thereafter.

Analysis

The Successor Agency is responsible for administering the payments appearing on the proposed ROPS, subject to the approval of the Oversight Board, which is charged with reviewing and approving administrative budget.

The administrative budget is for the time period July 1, 2019 to June 30, 2020 and is attached to this report (Attachment 1).

The Dissolution Law provides each successor agency with an administrative cost allowance equal to the greater of: (i) 3% of the property tax allocated to the Redevelopment Obligation Retirement Fund; or (ii) $250,000; unless the amount is reduced by the Oversight Board or by agreement with the successor agency. Any amount that is not spent for actual costs incurred is returned to the County Auditor-Controller as part of the following Recognized Obligation Payment Schedule ("ROPS") true-up.

Senate Bill (SB) 107 introduced a new calculation commencing FY2016-17 for determining each successor agency's administrative cost allowance. It added a new cap on successor agency annual administrative costs. Under SB 107, a successor agency's total annual administrative costs cannot exceed 50% of the Redevelopment Property Tax Trust Fund ("RPTTF") distributed to the successor agency for the payment of approved enforceable obligations in the preceding year, reduced by the successor agency's administrative cost allowance and any City loan repayments in the preceding year.

The following summarizes the City of Concord administrative budget for 2019-20:

- Total eligible administrative cost under the SB 107 calculation for City of Concord for the time period covering ROPS 2019/20 is $270,040

- Total amount of funds requested is $250,000, as this is the City expects to need to administer the Successor Agency activities for the time period in question.

Attachments

1. Administrative Budget for July 1, 2019 to June 30, 2020
2. Resolution No. 2019-42

Successor Agency to the Redevelopment Agency of the City of Concord

Administrative Budget

July 1, 2019 to June 30, 2020

Category	Department/Descirption	Annaul Cost
Personnel Costs	City Manager's Office	$15,000
Personnel Costs	City Attorney's Office	$20,000
Personnel Costs	Community & Econ Development Director	$18,000
Personnel Costs	Economic Development Manager	$50,000
Personnel Costs	Administrative Services	$15,000
Personnel Costs	Finance Manager	$50,000
Debt/Cash Management	Treasury, Accounting, & Accounts Payable Staff	$15,000
Agency Operations	Utilities, Office Space, Office Supplies, Insurance Fees, etc.	$15,000
Legal Expense	Outside Counsel for Successor Agency	$25,000
Audit	Annual audit expense	$7,000
Computer	Computer equipment, maintenance, and other IT support	$20,000

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Adopt Resolution 2019/24 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the Pinole Successor Agency.
AGENDA ITEM:	C.20

Recommendation(s)

Adopt Resolution 2019/24 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the Pinole Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/24

Pinole Admin Budget Staff Report

Pinole Admin Budget

RESOLUTION 2019/24

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD, CONTRA COSTA COUNTY, APPROVING THE ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-2020 PERIOD FOR THE PINOLE SUCCESSOR AGENCY

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the California State Legislature, signed by the Governor, and has been codified as part 1.8 of Division 24 of the California Health and Safety Code, commencing with Section 34161; and

WHEREAS, ABx1 26 requires successor agencies to periodically prepare administrative budgets and provide administrative cost estimates; and

WHEREAS, Successor Agency Oversight Boards are required to review and approve Administrative Budgets in advance of each distribution of property tax revenues from the Redevelopment Property Tax Trust Fund by each County Auditor-Controller; and

WHEREAS, a Fiscal Year 2019-20 Administrative Budget setting forth administrative costs incurred and estimated for the fiscal year beginning July 1, 2019 and ending June 30, 2020, has been reviewed and discussed by the Countywide Oversight Board.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve that an Administrative Budget for the Fiscal Year 2019-2020 period July 1, 2019 through June 30, 2020, herein provided as Attachment B, is hereby approved in an amount not to exceed the sum of $250,000.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Pinole Admin Budget Staff Report
Pinole Admin Budget

COUNYWIDE OVERSIGHT BOARD REPORT

DATE: **JANUARY 28, 2019**

TO: **COUNTYWIDE OVERSIGHT BOARD MEMBERS**

FROM: **MICHELLE FITZER, PINOLE CITY MANAGER**
ANDREA MILLER, PINOLE FINANCE DIRECTOR

SUBJECT: **ADOPT RESOLUTION 2019-25 APPROVING THE ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-2020 PERIOD FOR THE PINOLE SUCCESSOR AGENCY**

RECOMMENDATION

Adopt Resolution 2019-25 approving the Administrative Budget for the Fiscal Year 2019-2020 period for the Pinole Successor Agency in the amount of $250,000.

BACKGROUND

On June 28, 2012, the Governor signed into law AB-1484 which requires that the disbursement schedule for Enforceable Obligations for the next accounting period required to close-out the business affairs of the previous redevelopment agency be reviewed by the local Oversight Board and submitted to County and State Administrative authorities. Pursuant to Health and Safety Code Section 34179 (j), effective July 1, 2018, 17 Oversight Boards expired and only one Oversight Board in Contra Costa County was established. The purpose of this County Oversight Board is to oversee all redevelopment successor agencies in the County.

AB 26 provides for payment of an administrative cost allowance to successor agencies to wind down the financial management and business affairs (primarily the orderly discharge of debt repayments and the disposal of residual assets) on behalf of the former redevelopment agencies, provided the local Oversight Board approves an Administrative Budget identifying these expenditures. Specifically, AB 26 added Section 34171(b) to the Health & Safety Code, which includes the fiscal parameters limiting payment of "administrative cost allowance," as follows:

> "*Administrative cost allowance" means an amount that, subject to the approval of the oversight board, is payable from property tax revenues of up to 5 percent of the property tax allocated to the successor agency for the 2011-12 fiscal year and up to 3 percent … thereafter.; provided, however, that the amount shall not be less than two hundred fifty thousand ($250,000) for any fiscal year…"*

REVIEW & ANALYSIS

Section 34177(j) requires that staff of the successor agencies prepare Administrative Budgets for review and approval by the local Oversight Boards. The proposed Administrative Budget shall, at a minimum, include:

1. An estimate of administrative costs for the ensuing fiscal year; and
2. The proposed sources of payment of the identified administrative costs; and
3. Identification of administrative services provided by the Successor Agency.

The aggregate amount approved for the administrative budget is limited by a "cost allowance" which is based upon the percentage of the ROPS obligations to be funded by the Redevelopment Property Tax Trust Fund ("RPTTF"), with a minimum annual funding guarantee of $250,000. The fiscal year 2019-20 Administrative Costs budget is $250,000 which is equivalent to the annual funding guarantee of $250,000. The primary reimbursable expense is cost allocation of a portion of the salary and benefit costs of personnel assigned to successor agency activities, but may also include other incidental items such as:

- Office supplies, postage and document delivery charges
- Publication fees for Public Notices
- Photocopying related to Oversight Meeting Agendas and Minutes
- Video Broadcast Charges Oversight Meetings
- Internet/Web Access Charges for posting of Public Records
- Attorney Support Services (non-project specific)
- Financial Reports & Audits

FISCAL IMPACT

The Administrative Budget for the Pinole Successor Agency is computed to be the sum of $250,000, determined as follows:

Auditing Services	7/1/19 – 6/30/20	$1,680
Administrative Charges	7/1/19 – 6/30/20	238,320
Attorney Support Services	7/1/19 – 6/30/20	$10,000
	Total	**$250,000**

ATTACHMENTS

Attachment A – Resolution
Attachment B – Successor Agency Proposed FY 2019-20 Administrative Budget (7/1/19 – 6/30/20)

RECOGNIZED OBLIGATION RETIREMENT FUND - 750
SUCCESSOR AGENCY TO THE PINOLE REDEVELOPMENT AGENCY - 463

EXPENDITURE SUMMARY

	FY 2016-17 Actual	FY 2017-18 Actual	FY 2018-19 Actual Thru Dec-18	FY 2018-19 Budget	FY 2019-20 Proposed	$ Chg	% Chg
Personnel							
Salaries & Wages - 401	-	-	-	-	-	-	0%
Overtime - 402	-	-	-	-	-	-	0%
Other Pay - 403	-	-	-	-	-	-	0%
Employee Benefits - 410	-	-	-	-	-	-	0%
Total Salary & Benefits	**-**	**-**	**-**	**-**	**-**	**-**	**0%**
Services and Supplies							
Professional & Administrative Services - 42	3,500	3,500	-	3,450	1,680	(1,770)	-105%
Other Operating Expenses - 43	-	-	-	-	-	-	0%
Materials & Supplies - 44	-	-	-	-	-	-	0%
Total Services and Supplies	**3,500**	**3,500**	**-**	**3,450**	**1,680**	**(1,770)**	**-105%**
Indirect Cost Allocations							
Administrative Debits - 46122	202,969	230,023	89,027	233,000	238,320	5,320	2%
Legal Charges - 46126	5,747	18,948	3,942	13,550	10,000	(3,550)	-36%
Total Indirect Cost Allocations	**208,715**	**248,971**	**92,969**	**246,550**	**248,320**	**1,770**	**1%**
Total	**212,215**	**252,471**	**92,969**	**250,000**	**250,000**	**-**	**0%**

MAJOR NON-PERSONNEL EXPENSE DETAILS

		FY 2018-19	FY 2019-20
42101 Professional Services		**$ 3,450**	**$ 1,680**
Auditing services	$ 1,680		
46122 Administrative Debits		**$ 233,000**	**$ 238,320**
Payroll cost allocations for administrative staff support of the Pinole Successor Agency:	$ 238,320		
City Manager - 25%			
Assistant City Manager - 25%			
Finance Director - 26%			
City Clerk - 25%			
46126 Legal Charges		**$ 13,550**	**$ 10,000**
Estimated legal costs	$ 10,000		

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Adopt Resolution 2019/25 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the Pleasant Hill Successor Agency.
AGENDA ITEM:	C.21

Recommendation(s)

Adopt Resolution 2019/25 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the Pleasant Hill Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/25

Pleasant Hill ROPS & Admin Budget Staff Report

Pleasant Hill Admin Budget

RESOLUTION 2019/25

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD APPROVING THE ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2019-20 FOR THE CITY OF PLEASANT HILL REDEVELOPMENT SUCCESSOR AGENCY

WHEREAS, the Contra Costa County Consolidated Oversight Board ("Oversight Board") has been established to direct the Successor Agency to the Pleasant Hill Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26, 471 and 1484 and Senate Bill 107, as codified in the California Health and Safety Code); and

WHEREAS, Section 34179 of the Dissolution Act provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

WHEREAS, Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for approval; and

WHEREAS, pursuant to Section 34177(j), the Successor Agency's "Administrative Budget" is to include all of the following: (a) estimated amounts of the Successor Agency's administrative costs for the up-coming six-month fiscal period; (b) the proposed sources of payment for the costs identified in (a); and (c) proposals for arrangements for administrative and operations services provided by the city serving as Successor Agency; and

WHEREAS, the Successor Agency's proposed Fiscal Year 2019-20 Administrative Budget for the period July 1, 2019 to December 31, 2019 and for the period January 1, 2020 to June 30, 2020 has been reviewed and by this Resolution the Oversight Board desires to approve such Administrative Budget; and

WHEREAS, the Administrative Budget, when and as approved by the Oversight Board, will be provided to the County of Fresno Auditor-Controller pursuant to Section 34177(k) so that the Successor Agency's estimated administrative costs in the approved Administrative Budget will be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund for each applicable six-month period.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

1. The Recitals set forth above are true and correct and incorporated herein by reference; and

2. The County Oversight Board hereby approves the Fiscal Year 2019-20 Administrative Budget for the period July 1, 2019 to December 31, 2019 and for the period January 1, 2020 to June 30, 2020 submitted herewith as Exhibit A, which is incorporated herein by this reference.

3. Successor Agency staff is hereby authorized to send the Administrative Budget to the Fresno County Auditor-Controller and post it on the Successor Agency's website.

4. The County Oversight Board Secretary shall certify to the adoption of this Resolution.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Pleasant Hill ROPS & Admin Budget Staff Report

PLEASANT HILL REDEVELOPMENT SUCCESSOR AGENCY STAFF REPORT TO THE COUNTYWIDE OVERSIGHT BOARD CONTRA COSTA COUNTY

Meeting Date: January 28, 2019

TO: **COUNTYWIDE OVERSIGHT BOARD MEMBERS**

SUBJECT: **PLEASANT HILL RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) AND ADMINISTRATIVE BUDGET FOR JULY 1, 2019 THROUGH JUNE 30, 2020 (ROPS 19-20)**

SYNOPSIS

The City of Pleasant Hill Redevelopment Successor Agency (Successor Agency) is required to prepare a Recognized Obligation Payment Schedule (ROPS) and Administrative Budget for each twelve-month fiscal period. The documents must be submitted to and approved by the Countywide Oversight Board of Contra Costa County (Oversight Board) and the California Department of Finance (DOF). Approval of the ROPS is required to receive property tax increment revenues to pay down approved enforceable obligations and administrative costs. The Successor Agency requests the Oversight Board's adoption of the attached resolutions approving the ROPS and Administrative Budget for the period of July 1, 2019 through June 30, 2020.

DISCUSSION

Background

The City of Pleasant Hill became the Successor Agency to the former Pleasant Hill Redevelopment Agency (Agency) following the dissolution of redevelopment in California on February 1, 2012 through ABX1 26. The Successor Agency is responsible for winding down and paying off the debts of the former Agency. The ongoing financial operations of the Successor Agency are subject to the approval of the Oversight Board. The actions of the Oversight Board are subject to the approval of DOF.

The Successor Agency is required to prepare a ROPS for each twelve-month period of its operations (July through December (ROPS A)), and January through June (ROPS B)), which it submits to the Oversight Board for approval. The ROPS lists all projected financial obligations of the former Agency due over the coming twelve-month period and the amount of property tax increment revenue (formally called "Redevelopment Property Tax Trust Fund" or "RPTTF" revenue) needed to pay those obligations. The Successor Agency is also required to prepare an Administrative Budget for each twelve-month period and

submit it to the Oversight Board for approval.

Analysis

Recognized Obligation Payment Schedule

The proposed ROPS 19-20 for July 1, 2019 through June 30, 2020, attached as Exhibit A to the accompanying Oversight Board resolution, consists of four components:

- The Summary section (page 1) summarizes the Successor Agency's request for funding of enforceable obligations;
- The ROPS Detail section (page 2) contains the complete list of enforceable obligation payments that are projected to be due during the twelve-month funding period;
- The Report of Cash Balances section (page 3) provides details of any cash balances carried over from prior periods; and
- The Notes section (page 4) contains explanatory notes regarding specific enforceable obligations listed in the ROPS Detail section.

Summary

The Successor Agency estimates that its costs for July 2019 through June 2020 will total $4,298,454, of which $4,048,454 would be paid against its enforceable obligations and $250,000 would be for administrative costs. All obligations are requested to be paid with RPTTF revenues.

ROPS Detail

The ROPS Detail page lists the Agency's remaining enforceable obligations. Items highlighted in red, by DOF, were the subject of previous DOF inquiries and, though resolved, may be subject to further scrutiny in the future.

Items 1 through 7 are obligations that must be paid according to set debt service schedules or developer reimbursement agreements entered by the former Agency. The Successor Agency is requesting $2,330,712 in total for these items.

Item 10 relates to a loan of $1,906,348 made in fiscal year 2009-10 from the former Agency's Low-Moderate Income Housing Fund to the Agency's general fund. The proceeds were used to finance the Agency's payment to the State for the Supplemental Educational Revenue Augmentation Fund (SERAF). Per the Dissolution Act, this loan may be placed on the ROPS as an enforceable obligation to deposit repayments into the Pleasant Hill's Low and Moderate Income Housing Asset Fund. The Dissolution Act sets a maximum annual repayment amount based on the amount of Residual RPTTF distributed in the prior fiscal year. No payment is permitted in fiscal year 2019-20 because there was no residual RPTTF in fiscal year 2018-19. The following fiscal years are expected to see

residual RPTTF that will allow the loan to be paid off by fiscal year 2022-23.

Item 13 relates to required deposits into the former Agency's Low- and Moderate-Income Housing Fund that the former Agency deferred to finance other Agency priorities. Like the SERAF Loan, no payment is permitted on the ROPS 19-20. Staff anticipates there will be enough RPTTF revenue generated to repay these deferrals between fiscal years 2022-23 and 2023-24.

Item 24 is the Administrative Allowance that the Successor Agency is entitled to claim to support its wind-down activities. The Successor Agency is requesting $250,000 for the ROPS 2019-20.

Items 25 through 29 are required bond trustee and disclosure payments related to ROPS items 1 and 2, the Tax Allocation Refunding Bonds and the Downtown CFD #1 Bonds. The Successor Agency is requesting a total of $9,000 for these four items on the ROPS 19-20.

Item 30 relates to deferred taxing entity payments. Some of the taxing entities that negotiated pass-through payment agreements with the Agency agreed to subordinate their payments to other priority obligations. The subordinate status resulted in the deferral of pass-through payments to these entities. The Successor Agency is requesting $1,708,742 to honor these deferred pass-through payments to the extent that sufficient RPTTF is available. The Agency is requesting the estimated remaining balance owed to taxing agencies on the ROPS 19-20.

Report of Cash Balances

The Report of Cash Balances identifies any cash balances of the Successor Agency remaining from prior fiscal years.

Column C reports bond reserve funds for the Tax Allocation Refunding Bonds, which are not available to fund enforceable obligations.

Column F reports an "Other Funds" surplus of $11,115, which it earned through interest income and dividends.

Column G reports $18,465 in RPTTF revenues received but not spent in fiscal year 2016-17. Staff anticipates the County Auditor-Controller to apply this as a Prior Period Adjustment to fund ROPS 19-20 obligations.

Administrative Budget

The Dissolution Act provides that the Successor Agency is allowed an annual Administrative Budget of up to $250,000. An Administrative Budget for the twelve-month period is attached as Exhibit A to the accompanying resolution.

FISCAL IMPACT

Approval of the ROPS is required to pay fiscal year 2019-20 Successor Agency enforceable obligations totaling an estimated $4.3 million.

RECOMMENDED BOARD ACTION

Successor Agency staff recommends that the Oversight Board adopt resolutions approving the ROPS and corresponding Administrative Budget of the Pleasant Hill Redevelopment Successor Agency for July 1, 2019 through June 30, 2020.

ALTERNATIVES TO RECOMMENDED ACTION

Alternatives include not approving the proposed ROPS or revising the identified line items or funding amounts.

Prepared by: Andrew Murray, Assistant City Manager/Executive Director of the Redevelopment Successor Agency

Attachments: Proposed Resolution of the Oversight Board for the Successor Agency to the Pleasant Hill Redevelopment Agency Approving the Recognized Obligation Payment Schedule and Administrative Budget of the Successor Agency for the Period July 1, 2019 through June 30, 2020

Exhibit A	Pleasant Hill Redevelopment Successor Agency Recognized Obligation Payment Schedule July 1, 2019 through June 30, 2020 (ROPS 19-20)
Exhibit B	Pleasant Hill Redevelopment Successor Agency Administrative Budget July 1, 2019 through June 30, 2020

EXHIBIT A
Pleasant Hill Redevelopment Successor Agency
Administrative Budget
July 1, 2019 – June 30, 2020

Personnel Costs		
City Manager Department	$	40,000
City Attorney Department	$	10,000
Finance Department	$	40,000
Redevelopment Successor Agency Staff	$	90,000
Total Personnel Costs	**$**	**180,000**

Services		
Audit Services	$	10,000
Financial Services	$	30,000
Property Maintenance	$	30,000
Total Services Costs	**$**	**70,000**

Total Budget		
Total Budget Costs	**$**	**250,000**

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Adopt Resolution 2019/32 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the Contra Costa County Successor Agency.
AGENDA ITEM:	C.22

Recommendation(s)

Adopt Resolution 2019/32 Approving the Administrative Budget for the Fiscal Year 2019-2020 period for the **Contra Costa County** Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/32
CCC-Admin Budget Staff Report
CCC-Admin Budget

RESOLUTION 2019/32

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

IN THE MATTER OF THE COUNTYWIDE OVERSIGHT BOARD APPROVING THE ADMINISTRATIVE BUDGET FOR THE FISCAL YEAR 2019-20, AND DIRECTING THE COUNTY ADMINISTRATOR TO TAKE ALL ACTIONS NECESSARY TO EFFECTUATE REQUIREMENTS ASSOCIATED WITH THIS APPROVAL

WHEREAS, the California state legislature enacted Assembly Bill x1 26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, on January 17, 2012 and pursuant to Health and Safety Code Section 34173, the Board of Supervisors of the County of Contra Costa (the "Board of Supervisors") declared that the County of Contra Costa, a political subdivision of the State of California (the "County"), would act as successor agency (the "Successor Agency") for the dissolved Redevelopment Agency of the County of Contra Costa (the "Dissolved RDA") effective February 1, 2012; and

WHEREAS, on February 1, 2012, the RDA was dissolved pursuant to Health and Safety Code Section 34172; and

WHEREAS, the Dissolution Act provides for the appointment of an oversight board (the "Oversight Board") with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

WHEREAS, pursuant to Assembly Bill 1484, enacted June 27, 2012 to amend various provisions of the Dissolution Act, the Successor Agency is now declared to be a separate legal entity from the County of Contra Costa; and

WHEREAS, the Administrative Budget must be submitted by the Successor Agency to the Oversight Board for the Oversight Board's approval in accordance with the Dissolution Act; and

WHEREAS, the accompanying staff report provides supporting information upon which the actions set forth in this Resolution are based.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve that the foregoing recitals are true and correct, and together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions and determinations set forth below.

BE IT FURTHER RESOLVED that under Health and Safety Code Section 34180(g), the Oversight Board must approve establishment of a Recognized Obligation Payment Schedule (ROPS) for the Successor Agency.

BE IT FURTHER RESOLVED that under Health and Safety Code Section 34177(j), the Oversight Board must approve the Administrative Budget for the Successor Agency.

BE IT FURTHER RESOLVED in accordance with the Dissolution Act, the Oversight Board hereby approves the Administrative Budget for Fiscal Year 2019-20 included in the Recognized Obligation Payment Schedule for the period in the form on file with the Oversight Board's Designated Contact Official (the "Administrative Budget"), and authorizes the Successor Agency to incur costs for the general administrative activities and functions described in the Administrative Budget.

BE IT FURTHER RESOLVED that the Oversight Board finds that the Administrative Budget supports an Administrative Cost Allowance to the Successor Agency in the authorized amount of $250,000 for the FY 2019-20.

BE IT FURTHER RESOLVED that the Successor Agency is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in the approved Administrative Budget herein approved by the Oversight Board.

BE IT FURTHER RESOLVED that Oversight Board hereby authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval Administrative Budget.

BE IT FURTHER RESOLVED that this Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

PASSED AND ADOPTED this 28th of January, 2019 By the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

CCC-Admin Budget
CCC-Admin Budget Staff Report

CONTRA COSTA COUNTY
DEPARTMENT OF CONSERVATION & DEVELOPMENT
30 Muir Road
Martinez, CA 94553
Telephone: (925) 674-7878

TO: Oversight Board

FROM: Maureen Toms, AICP, Deputy Director

DATE: January 28, 2019

SUBJECT: Adoption of the Administrative Budget for the period of July 2019 – June 2020

Recommendation

Adopt Resolution 2019-32 approving the Administrative Budget for the period of July 2019 – June 2019.

Background

According to Health & Safety Code Section 34177 of Assembly Bill x1 26 (the "Dissolution Act"), the Successor Agency prepares a draft administrative budget for each fiscal year and submits it to the Oversight Board for approval. Prior to the Oversight Board's approval of the administrative budget, the Board of Supervisors, acting in the capacity as the governing board of the Successor Agency for the Contra Costa County Redevelopment Agency, may review and approve the proposed administrative budget.

The state statute specifies a minimum administrative cost allowance to the Successor Agency for its administrative costs, using a percentage of property tax revenue allocated by the County Auditor-Controller to the Successor Agency to meet enforceable obligations. The County Auditor-Controller calculates the allowance using three percent of the distribution to be received by the Successor Agency from the Redevelopment Property Tax Trust Funds (RPTTF) or $250,000 for the fiscal year, whichever amount is greater.

	19-20A	19-20B	Total
Admin/Non Admin Staff Expenses			
Space Rent	$19,500	$19,500	$39,000
Salary/Overhead	$104,500	$104,500	$209,000
Various Admin Expenses	$1,000	$1,000	$2,000
TOTAL ADMIN EXPENSES	$125,000	$125,000	$250,000
Revenue			
TOTAL ADMIN REVENUES	$125,000	$125,000	$250,000

Exhibit A

Administrative Budget for Contra Costa County Successor Agency

	19-20A	19-20B	Total
Admin/Non Admin Staff Expenses			
Space Rent	$19,500	$19,500	$39,000
Salary/Overhead	$104,500	$104,500	$209,000
Various Admin Expenses	$1,000	$1,000	$2,000
TOTAL ADMIN EXPENSES	$125,000	$125,000	$250,000
Revenue			
TOTAL ADMIN REVENUES	$125,000	$125,000	$250,000

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Adopt Resolution 2019/37 Approving a Cooperative Funding Agreement Between The East Bay Regional Park District and the Pittsburg Successor Agency.
AGENDA ITEM:	C.23

Recommendation(s)

Adopt Resolution 2019/37 Approving a Cooperative Funding Agreement Between The East Bay Regional Park District and the Pittsburg Successor Agency.

Background

See attached staff report.

Attachments

Resolution 2019/37
Pittsburg Staff Report
Cooperative Funding Agreement
1993 Agreement

RESOLUTION 2019/37

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD APPROVING A COOPERATIVE AGREEMENT BETWEEN THE EAST BAY REGIONAL PARKS DISTRICT AND THE PITTSBURG SUCCESSOR AGENCY

WHEREAS, the East Bay Regional Park District (the "District") and the former Redevelopment Agency of the City of Pittsburg (the "Agency") entered into a Fiscal Agreement dated September 7, 1993, in connection with an amendment to the Los Medanos Community Development Project (the "1993 Fiscal Agreement"); and

WHEREAS, pursuant to Section 2.4 of the 1993 Fiscal Agreement, the Agency agreed to provide financial assistance to the District in the amount of $500,000.00 (the "Funding Obligation") for improvements of regional facilities within Pittsburg or within the vicinity of Pittsburg; and

WHEREAS, under the terms of the 1993 Fiscal Agreement, the Agency and the District were required to enter into a separate agreement related to the improvements of regional facilities and funding for such improvements; and

WHEREAS, pursuant to Section 2.4 of the 1993 Fiscal Agreement, if an agreement was not executed by the District and Agency by June 30, 2004, the Agency was required to deposit the Funding Obligation in account where it will accrue interest. To date, the total amount of interest accrued on the Funding Obligation is $47,668.85 and will continue to accrue interest quarterly at the Local Agency Investment Fund rate until paid; and

WHEREAS, the California Legislature adopted, the Governor signed, and the California Supreme Court, in *California Redevelopment Association, et al. v. Matosantos,* (2012) 53 Cal.4th 231, upheld, Assembly Bill x1 26 ("AB 26"). Pursuant to AB 26, all California redevelopment agencies were dissolved effective February 1, 2012; and

WHEREAS, as added by AB 26, California Health and Safety Code Section 34173(b) provides that the authority, rights, powers, duties and obligations previously vested with the former redevelopment agencies are vested in the successor agencies. Assembly Bill 1484, enacted June 27, 2012, modified AB 26 ("AB 1484" and together with AB 26 the "Dissolution Law"); and

WHEREAS, pursuant to Section 34177.3(a) the Successor Agency may not create new Enforceable Obligations (as defined in Section 34171(d)(1) of the Dissolution Law) except in compliance with an Enforceable Obligation that existed prior to June 28, 2011; and

WHEREAS, the 1993 Fiscal Agreement is an Enforceable Obligation that existed prior to June 28, 2011; and

WHEREAS, the District and the Successor Agency intend that the Agreement will constitute the separate agreement regarding the improvements to regional facilities and funding for such improvements pursuant to Section 2.4 of the 1993 Fiscal Agreement.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

Section 1.
All the recitals above are true and correct and incorporated herein.

Section 2.
The Countywide Oversight Board hereby adopts the Resolution approving the Agreement.

Section 3.
The Interim Executive Director is hereby authorized to execute the Agreement and to execute such other documents and take such further actions as may be necessary or appropriate to carry out the Countywide Oversight Board's obligations pursuant to this Resolution.

Section 4.
The Oversight Board Secretary shall certify to the adoption of this Resolution.

Section 5.
This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Pittsburg Staff Report
Cooperative Funding Agreement
1993 Agreement

Office of the Executive Director
65 Civic Avenue
Pittsburg, California 94565

MEMO: January 28, 2019

TO: Countywide Oversight Board

FROM: Garrett D. Evans, Acting Executive Director

RE: Adoption of a Countywide Oversight Board Resolution Approving a Cooperative Funding Agreement Between the East Bay Regional Park District and the Successor Agency for the Redevelopment Agency of the City of Pittsburg

EXECUTIVE SUMMARY

The East Bay Regional Park District (the "District") and the Successor Agency for the Redevelopment Agency of the City of Pittsburg (the "Successor Agency") propose to enter into a Cooperative Funding Agreement (the "Agreement") to ensure the completion of specific projects that the District and the City have collectively identified (the "Projects"), as listed in Exhibit A of the Agreement. The District and Successor Agency find mutual benefit in completing the Projects.

FISCAL IMPACT

The total funding for the Projects is approximately $547,668.85; consisting of $500,000 of Successor Agency funds (the "Funding Obligation") and $47,668.85 in earned interest. The total funding may slightly increase by the time the California State Department of Finance ("DOF") completes its consideration of the Agreement. The Funding Obligation and earned interest at that time will be submitted to the Contra Costa County Auditor Controller ("CAC") for disbursement to the District.

RECOMMENDATION

Countywide Oversight Board (the "Oversight Board") adopt the Resolution approving the Agreement.

BACKGROUND

The District and former Redevelopment Agency of the City of Pittsburg (the "Agency") entered into a Fiscal Agreement dated September 7, 1993, in connection with an amendment to the Los Medanos Community Development Project (the "1993 Fiscal Agreement"). Pursuant to Section 2.4 of the 1993 Fiscal Agreement, the Agency agreed to provide financial assistance to the District in the amount of $500,000.00, the Funding Obligation, for improvements of regional facilities within Pittsburg or within the vicinity of Pittsburg. Under the terms of the 1993 Fiscal Agreement, the Agency and the District were required to enter into a separate agreement related to the improvements of regional facilities and funding for such improvements. However, pursuant to Section 2.4 of the 1993 Fiscal Agreement, if an agreement was not executed by the District and Agency by June 30, 2004, the Agency was required to deposit the Funding Obligation in an account where it will accrue interest. The total amount of interest accrued to date on the Funding Obligation is $47,668.85 and will continue to accrue interest quarterly at the Local Agency Investment Fund rate until paid.

The California Legislature adopted, the Governor signed, and the California Supreme Court, in *California Redevelopment Association, et al. v. Matosantos,* (2012) 53 Cal.4th 231, upheld, Assembly Bill x1 26 ("AB 26"). Pursuant to AB 26, all California redevelopment agencies were dissolved effective February 1, 2012. As added by AB 26, California Health and Safety Code Section 34173(b) provides that the authority, rights, powers, duties and obligations previously vested with the former redevelopment agencies are vested in the successor agencies. Assembly Bill 1484, enacted June 27, 2012, modified AB 26 ("AB 1484" and together with AB 26 the "Dissolution Law"). Pursuant to Section 34177.3(a) the Successor Agency may not create new Enforceable Obligations (as defined in Section 34171(d)(1) of the Dissolution Law) except in compliance with an Enforceable Obligation that existed prior to June 28, 2011.

The 1993 Fiscal Agreement is an Enforceable Obligation that existed prior to June 28, 2011. The District and the Successor Agency intend that the Agreement will constitute the separate agreement regarding the improvements to regional facilities and funding for such improvements pursuant to Section 2.4 of the 1993 Fiscal Agreement.

SUBCOMMITTEE FINDINGS

Not Applicable

STAFF ANALYSIS

The DOF and the CAC have determined that the Successor Agency's payment of the Funding Obligation and accrued interest do not need to be reflected on the Recognized Obligation Payment Schedule because it is considered a form of a pass-through payment.

The Funding Obligation and accrued interest were already approved by the execution of the 1993 Fiscal Agreement. Approval of this Agreement satisfies the requirement of Section 2.4 of the 1993 Fiscal Agreement by listing the Projects that the District and Successor Agency have identified for completion.

Upon receiving DOF approval of the Agreement, the Successor Agency will submit the Funding Obligation and accrued interest at that time to the CAC for disbursement to the District.

ATTACHMENTS: Resolution
Cooperative Funding Agreement
1993 Fiscal Agreement

_____
Garrett D. Evans, Interim Executive Director

Report Prepared By: _____
Maria M. Aliotti, Director of Community Services

COOPERATIVE FUNDING AGREEMENT BETWEEN THE EAST BAY REGIONAL PARK DISTRICT AND THE SUCCESSOR AGENCY FOR THE REDEVELOPMENT AGENCY OF THE CITY OF PITTSBURG RELATED TO FUNDS FOR TRAIL IMPROVEMENTS

This Cooperative Funding Agreement (this "Agreement") is entered into on the _____day of _____, 2019, by and between the East Bay Regional Park District, a California special district (the "District"), and the Successor Agency for the Redevelopment Agency of the City of Pittsburg (the "Successor Agency"), as successor in interest to the Redevelopment Agency of the City of Pittsburg (the "Redevelopment Agency"). The Successor Agency and the District are each referred to individually in this Agreement as "Party" and collectively as the "Parties."

RECITALS

WHEREAS, the District and the Redevelopment Agency entered into that certain Fiscal Agreement dated September 7, 1993, in connection with an amendment to the Los Medanos Community Development Project (the "1993 Fiscal Agreement"); and

WHEREAS, under Section 2.4 of the 1993 Fiscal Agreement, the Redevelopment Agency agreed to provide financial assistance to the District in the amount of $500,000.00 (the "Funding Obligation") for improvements of regional facilities within the City of Pittsburg or within the vicinity of the City; and

WHEREAS, pursuant to the terms of the 1993 Fiscal Agreement, the Redevelopment Agency and the District are required to enter into a separate agreement related to the improvements of regional facilities and funding for such improvements; and

WHEREAS, under Section 2.4 of the 1993 Fiscal Agreement, if an agreement was not entered into by June 30, 2004, the Redevelopment Agency is required to deposit the Funding Obligation in an account where it would accrue interest; and

WHEREAS, as of the date of this Agreement the total amount of interest accrued on the Funding Obligation equals $[INSERT AMOUNT] and will continue to accrue interest quarterly at the Local Agency Investment Fund (LAIF) rate until paid; and

WHEREAS, the California Legislature adopted, the Governor signed, and the California Supreme Court, in *California Redevelopment Association, et al. v. Matosantos,* (2012) 53 Cal.4th 231, upheld, Assembly Bill x1 26 ("AB 26"); and

WHEREAS, pursuant to AB 26, all California redevelopment agencies were dissolved effective February 1, 2012; and

WHEREAS, as added by AB 26, California Health and Safety Code Section 34173(b) provides that the authority, rights, powers, duties and obligations previously vested with the former redevelopment agencies are vested in the successor agencies; and

WHEREAS, Assembly Bill 1484, enacted June 27, 2012, modified AB 26 ("AB 1484" and together with AB 26 the "Dissolution Law"); and

WHEREAS, pursuant to Section 34177.3(a) the Successor Agency may not create new Enforceable Obligations (as defined in Section 34171(d)(1) of the Dissolution Law) except in compliance with an Enforceable Obligation that existed prior to June 28, 2011; and

WHEREAS, the 1993 Fiscal Agreement is an Enforceable Obligation that existed prior to June 28, 2011; and

WHEREAS, the Parties intend that this Agreement will constitute the separate agreement regarding the improvements to regional facilities and funding for such improvements pursuant to Section 2.4 of the 1993 Fiscal Agreement; and

WHEREAS, the District has proposed improvements to regional facilities specified in Exhibit A, attached to and incorporated into this Agreement (the "Project"); and

WHEREAS, on [INSERT DATE], the Contra Costa Countywide Oversight Board adopted Resolution [INSERT], approving this Agreement; and

WHEREAS, the California State Department of Finance and the County Auditor Controller's Office determined that the Successor Agency's payment of this Funding Obligation does not need to be reflected on the Recognized Obligation Payment Schedule because it is considered a form of a pass-through payment; and

WHEREAS, the District and the Successor Agency find mutual benefit in completing the Project and find that it is mutually desirable that the District complete or cause the completion of the Project.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

SECTION I. Recitals

The above recitals are true and correct and form, in part, the basis for this Agreement.

SECTION II. District's Obligations

A. Once the Funding Obligation has been received by the District, the District shall complete or cause the completion of the Project, which includes but is not limited to the development of contract documents, bidding, selection of a qualified consultant, contract management, construction of the Project, and acceptance of Project.

B. To the extent required by applicable law, the District shall pay or cause to be paid prevailing rates of wages for the completion of the Project, and shall comply with all applicable local, federal and state labor standards and prevailing wage provisions. The District shall indemnify, defend (with counsel reasonably acceptable to the Successor Agency) and hold harmless the Successor Agency from and against any claims, losses, liabilities, damages (direct or consequential), compensation, fines, penalties, causes of action, administrative and judicial proceedings and orders, judgments, remedial action or requirements, enforcement actions of any kind, and all costs and expenses incurred therewith (including but not limited to attorneys' fees and costs) arising out of the failure or alleged failure of any person or entity (including the District, its contractors and subcontractors) to pay prevailing wages as determined pursuant to Labor Code Section 1720, *et seq.*, and implementing regulations, or to comply with the other applicable provisions of Labor Code Section 1720, *et seq.*, and implementing regulations, in connection with the seal coating and trail re-route portions of the Project, including without limitation any rules relative to apprentices.

SECTION III. Successor Agency's Obligations

A. In no event shall the Successor Agency's total payments due to the District under this Agreement exceed $500,000, plus interest.

SECTION IV. Waiver and Satisfaction of Performance

A. The District knowingly and voluntarily releases and forever discharges, to the full extent permitted by law, the Successor Agency, its officers, officials, employees, agents and volunteers, of and from any and all claims, actions, causes of action, demands, rights, damages, costs, expenses, including attorneys' fees, and compensation whatsoever, in connection with the Redevelopment Agency's obligation, pursuant to Section 2.4 of the 1993 Fiscal Agreement, to deposit $500,000.00 in an interest bearing account on or before July 1, 2004. Except as expressly modified by this Agreement, the 1993 Fiscal Agreement shall continue in full force and effect according to its terms.

B. The Successor Agency's performance of its obligations under this Agreement shall satisfy, in full, all outstanding Successor Agency obligations pursuant to

Section 2.4 of the 1993 Fiscal Agreement, regarding assistance with improvements to regional facilities.

SECTION V. Indemnification

A. The District agrees to defend, indemnify and hold harmless the Successor Agency, its Board of Directors, officers, officials, agents, employees and assigns from and against any and all loss, damage, liability, claims, suits, costs and expenses whatsoever, including court costs and reasonable attorneys' fees, from and against any loss, damage, liability, claims, suits, costs and expenses or other claim for damages based upon or otherwise arising out of the District's performance of the terms of this Agreement, except as caused by the sole or gross negligence of the Successor Agency, its Board of Directors, officers, officials, agents, employees or assigns.

B. The Successor Agency agrees to defend, indemnify and hold harmless the District, its Board of Directors, officers, officials, agents, employees and assigns from and against any and all loss, damage, liability, claims, suits, costs and expenses whatsoever, including court costs and reasonable attorneys' fees, from and against any loss, damage, liability, claims, suits, costs and expenses or other claim for damages based upon or otherwise arising out of the Successor Agency's performance of the terms of this Agreement, except as caused by the sole or gross negligence of the District, its Board of Directors, officers, officials, agents, employees or assigns.

SECTION VI. General Provisions

A. Modification. This Agreement may be amended only upon mutual written agreement of the Parties.

B. No Joint Venture. The Successor Agency and the District hereby renounce the existence of any form of joint venture or partnership between them, and agree that nothing contained herein or in any document executed in connection herewith shall be construed as creating any such relationship between the Successor Agency and the District.

C. Notices. Notices regarding this Agreement shall be sent by first class mail, postage prepaid, to:

DISTRICT:
East Bay Regional Park District
Attn: General Manager
P. O. Box 5381
Oakland, CA 94605-0381

SUCCESSOR AGENCY:
Successor Agency for the
Redevelopment Agency of the
City of Pittsburg
Attn: Executive Director
65 Civic Avenue
Pittsburg, CA 94565

D. Term. The term of this Agreement commences on the date first written above and shall remain in full force and effect until the Project is complete.

E. Entire Agreement; Construction. This Agreement contains the entire agreement and understandings concerning the subject matter between the Parties and supersedes and replaces all prior negotiations, proposed agreements and agreements, whether written or oral. Both Parties have had an equal opportunity to participate in the drafting of this Agreement. The usual construction of an agreement as to the drafting party shall not apply to this Agreement.

F. Governing Law; Venue. This Agreement shall be interpreted and enforced under the laws of the State of California. Any action arising out of this Agreement shall be brought in Contra Costa County, California, regardless of where else venue may lie.

G. Severability. If any term, condition or covenant of this Agreement is declared or determined by any court of competent jurisdiction to be invalid, void, unenforceable, the remaining provisions of this Agreement shall not be affected thereby and the Agreement shall be read and construed without the invalid, void or unenforceable provision(s).

H. Counterparts. This Agreement may be executed in counterparts and so executed shall constitute an agreement binding on all the Parties hereto notwithstanding that all the Parties are not signatories to the original or the same counterpart.

SIGNATURES ON FOLLOWING PAGE.

DRAFT

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers, duly authorized as of the day, month, and year first written above.

SUCCESSOR AGENCY FOR THE REDEVELOPMENT AGENCY OF THE CITY OF PITTSBURG

By: _____
Garrett D. Evans, Acting Executive Director

EAST BAY REGIONAL PARK DISTRICT

By:_____
Robert E. Doyle, General Manager

Attest:

_____
Alice Evenson, Agency Secretary

Approved as to form:

_____
Donna Mooney, Agency General Counsel

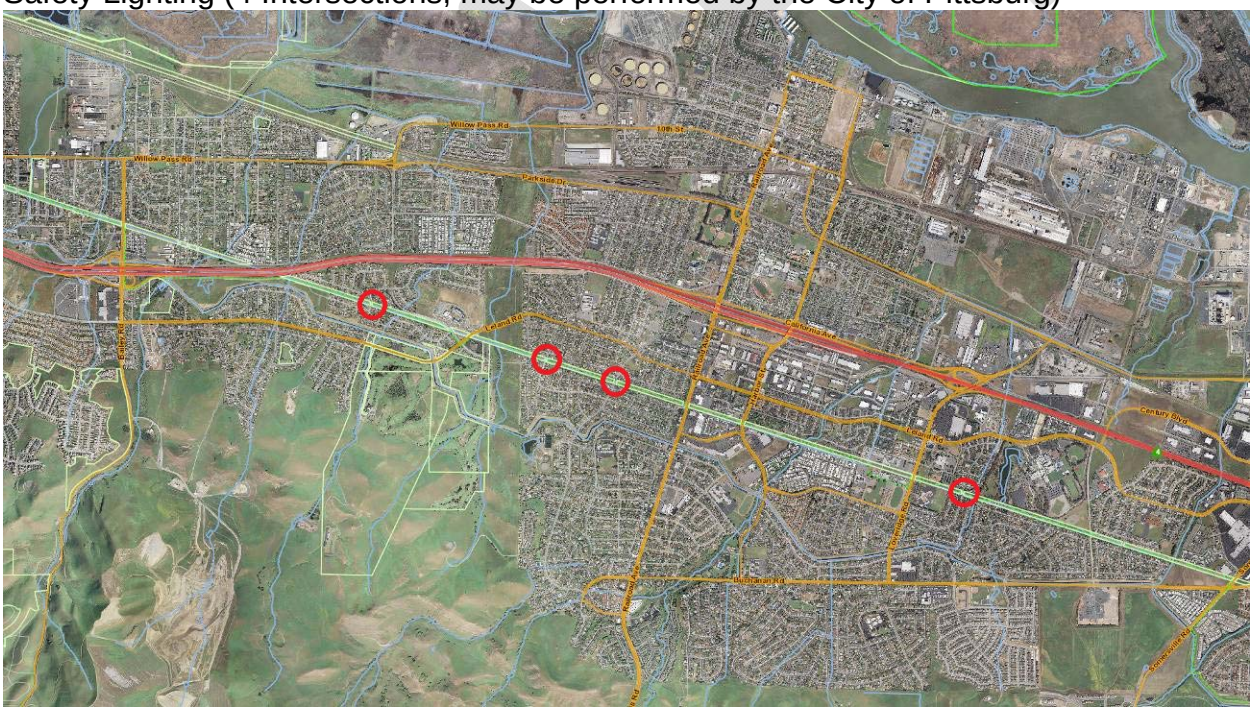
DRAFT

Exhibit A

USE OF SUCCESSOR AGENCY FUNDS FOR TRAIL IMPROVEMENTS

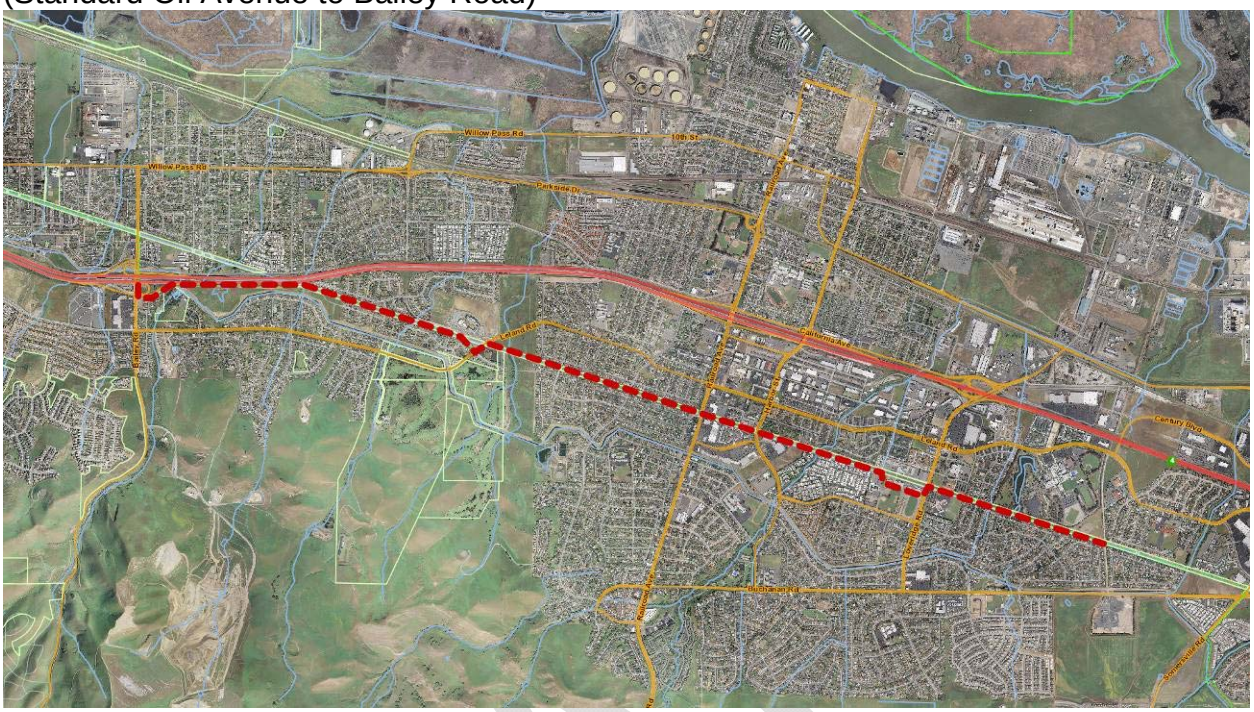
Item	Cost
Safety Lighting (4 Intersections, may be performed by the City of Pittsburg)	$100,000.00
Pavement Rehabilitation and Maintenance on Entire Delta De Anza Trail in Pittsburg (Standard Oil Avenue to Bailey Road)	$210,000.00
Black Diamond Mines/Sky Ranch Trails Development & Improvements	$237,668.85
Estimated Total	**$547,668.85**

Safety Lighting (4 Intersections, may be performed by the City of Pittsburg)

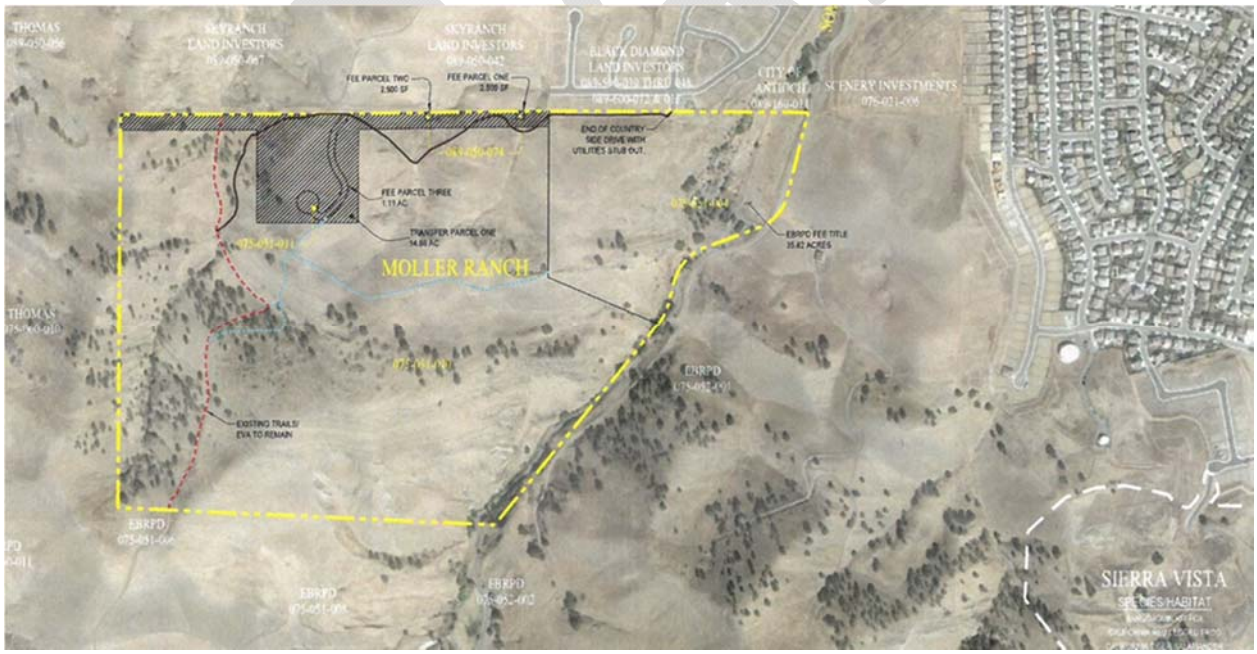


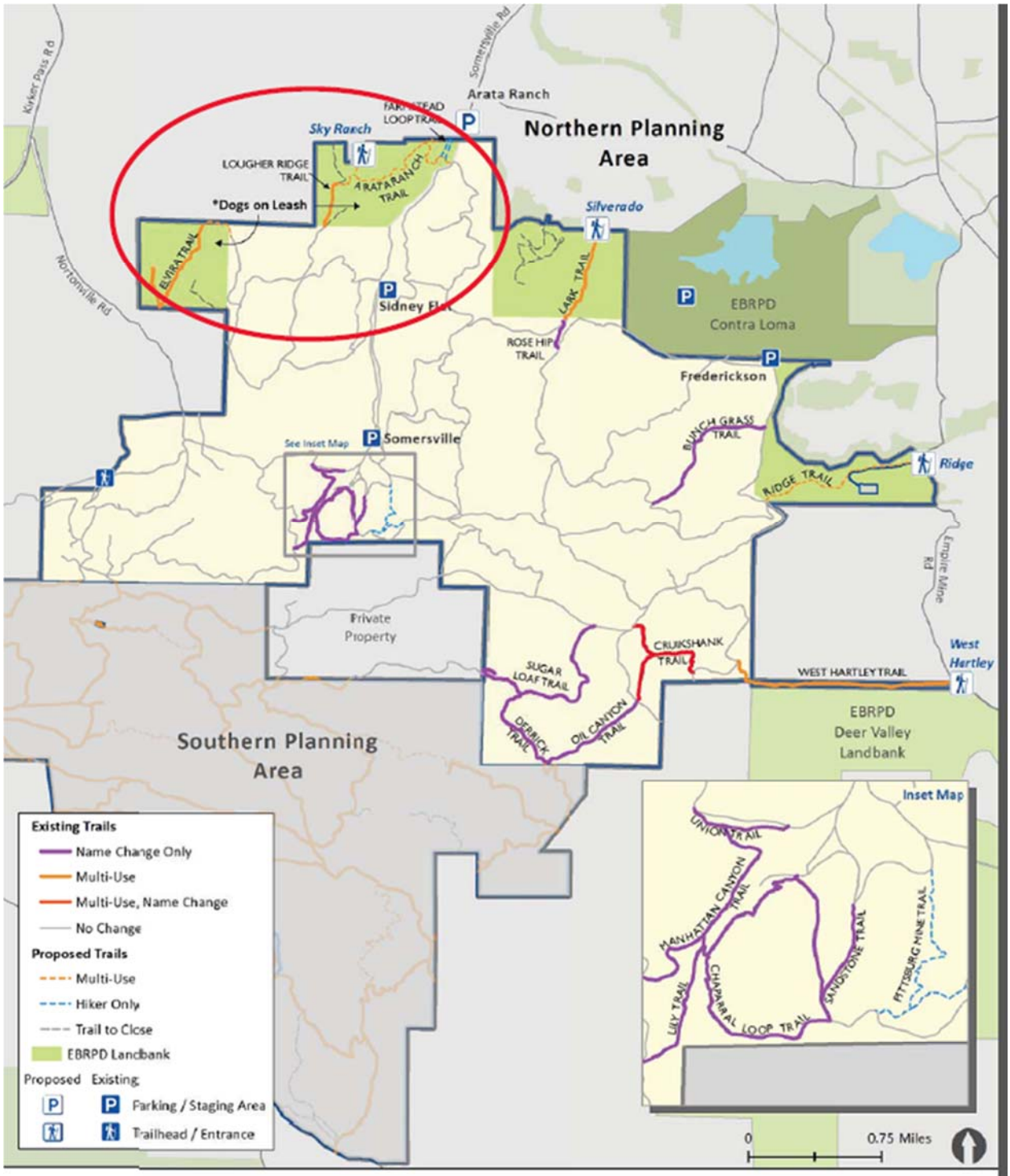
EBRPD Trail Improvements

Pavement Rehabilitation and Maintenance on Entire Delta De Anza Trail in Pittsburg (Standard Oil Avenue to Bailey Road)



Black Diamond Mines/Sky Ranch Trails Development & Improvements





DRAFT **FIGURE 14: PUBLIC ACCESS: NORTHERN PLANNING AREA**

East Bay Regional Park District

LAND USE PLAN AMENDMENT
Black Diamond Mines Regional Preserve

FISCAL AGREEMENT
BETWEEN
THE REDEVELOPMENT AGENCY OF THE
CITY OF PITTSBURG AND THE CONTRA COSTA COUNTY
EAST BAY REGIONAL PARK DISTRICT

This Fiscal Agreement (the "Agreement") is entered into pursuant to Health & Safety Code Section 33401(b), by and between the Redevelopment Agency of the City of Pittsburg (the "Agency") and the East Bay Regional Park District (the "District") (collectively, the "Parties") and is executed as of the 7th day of September, 1993, with reference to the following facts:

A. These Recitals refer to and utilize certain capitalized terms which are defined in Article 1 of this Agreement. The parties intend to refer to those definitions in connection with the use thereof in this Agreement.

B. The Agency has prepared and the City Council has adopted the Amended Plan which expands the Agency's financial resources to assist in redeveloping the Project Area and adds certain territories to the Project Area.

C. Pursuant to (1) Section 16 of Article XVI of the constitution of the State of California, (2) Health and Safety Section 33670 et seq., and (3) the Amended Plan, the Agency is entitled to receive Tax Increment Revenue to pay the principal of and interest on loans of, monies advanced to, or indebtedness incurred by, the Agency to finance, in whole or in part, redevelopment in accordance with the Amended Plan.

D. The District is a taxing agency with territory located within the Project Area and has concerns over the potential negative impact of the Amended Plan on its financial situation.

E. A fiscal review committee was convened for the Amended Plan pursuant to Health and Safety Code Section 33353 and meetings were held that were attended by the Parties and other affected taxing entities.

F. The fiscal review committee determined, and the Agency has found that, but for the fiscal mitigation measures set forth in this Agreement, the Project undertaken pursuant to the Amended Plan would create a financial burden or detriment on the District as defined in Health and Safety Code Section 33012 by requiring an increase in the level of the District's services and capital facilities.

77303D.P50
09/02/93

G. In consideration of this Agreement determining the obligations of the Agency with respect to the Project and the Amended Plan, the District is foregoing the right to contest the adoption of the Amended Plan.

NOW, THEREFORE, the Parties agree as follows:

ARTICLE 1
DEFINITIONS

The following general definitions shall govern this Agreement:

1.1 "Agency" means the Redevelopment Agency of the City of Pittsburg.

1.2 "Amended Plan" means the Third Amendment to the Community Development Plan for the Los Medanos Community Development Project, which has been prepared by the Agency and adopted by the City Council by Ordinance No. 93-1063, June 7, 1993, and includes as a part thereof the Amended and Restated Community Development Plan for the Los Medanos Community Development Project.

1.3 "Bond Override Funds" means the portion of the taxes in excess of the amount identified in Health and Safety Code Section 33670(a) from a designated area which are attributable to a tax rate levied by the District pursuant to Measure AA approved by the voters in November of 1988 for the purpose of producing revenues in an amount sufficient to make annual repayments of the principal of, and interest on, any bonded indebtedness for the acquisition and improvement of real property.

1.4 "Chevron Subarea" means that portion of the Project Area shown as the "Chevron Subarea" on the attached Exhibit A and described on the attached Exhibit B.

1.5 "City" means the City of Pittsburg, California.

1.6 "City Council" means the City Council of the City of Pittsburg, California.

1.7 "Community Redevelopment Law" means the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.).

1.8 "District" means the East Bay Regional Park District.

1.9 "District Share" means the proportionate percentage share of the Tax Increment Revenue that the District would have received as property taxes from the respective subareas of the Project Area at the time of the effective date of this Agreement if there were no provision in the Amended Plan for the division of taxes pursuant to Health & Safety Code Section 33670 et seq. The Parties acknowledge and agree that for ease of administering this Agreement and for purposes of this Agreement, the District's Share for the Chevron, Northeast, Willow Pass and Southwest Subareas shall be 3.71%.

1.10 "Existing Bond Issues" means the following bonds issued by the District prior to the date of this Agreement or bonds issued hereafter to refund or refinance such bonds:

a. East Bay Regional Park District General Obligation Bonds, Series 1989A, in the principal amount of $45,000,000; and

b. East Bay Regional Park District General Obligation Bonds, Series 1992B, in the principal amount of $60,000,000.

1.11 "Los Medanos Core Subarea" means that portion of the Project Area shown as the "Los Medanos Core Area" on the attached Exhibit A and described on the attached Exhibit C.

1.12 "Los Medanos 2 Subarea" means that portion of the Project Area shown as the "Los Medanos 2 Subarea" on the attached Exhibit A and described on the attached Exhibit D.

1.13 "Northeast Subarea" means that portion of the Project Area shown as the "Northeast Subarea" on the attached Exhibit A and described on the attached Exhibit E.

1.14 "Parties" means the Agency and the District.

1.15 "Project" means the program of redevelopment to be undertaken by the Agency in the Project Area pursuant to the provisions of the Amended Plan and the Community Redevelopment Law.

1.16 "Project Area" means the Los Medanos Community Development Project Area of the Amended Plan. The Project Area encompasses the Los Medanos Core Subarea, the Los Medanos 2 Subarea, the Southwest Subarea, the Chevron Subarea, the Northeast Subarea and the Willow Pass Subarea.

1.17 "Project Area Assessed Valuation" for a given Fiscal Year means the assessed valuation of Project Area property as determined by the County Auditor-Controller in calculating Tax Increment Revenue payable to the Agency for that Fiscal Year.

1.18 "Southwest Subarea" means that portion of the Project Area shown as the "Southwest Subarea" on the attached Exhibit A and described on the attached Exhibit F.

1.19 "Tax Increment Revenue" means those taxes allocated to and received by the Agency pursuant to Health and Safety Code Section 33670 et seq. from increases in assessed valuation of the property in the Project Area above the valuation shown on the assessed valuation roll last equalized prior to the date of adoption of the City ordinances adopting the Amended Plan less any Bond Override Funds.

1.20 "Willow Pass Subarea" means that portion of the Project Area shown as the "Willow Pass Subarea on the attached Exhibit A and described on the attached Exhibit G.

ARTICLE 2
PAYMENTS TO THE DISTRICT

2.1 Payments to the District Based on Annual Inflation Factor for the Chevron, Northeast, Southwest and Willow Pass Subareas. The Agency shall pay, during the period commencing with Fiscal Year 1994-95 and ending in Fiscal Year 2032-2033, to the District, one hundred percent (100%) of the District Share of the real property tax revenues, if any, that are attributable to increases in the assessed value of the taxable real property in the Chevron, Northeast, Southwest and Willow Pass Subareas of the Project Area, as the assessed value is established by the assessment roll last equalized prior to the effective date of City's ordinance adopting the Amended Plan ("base year assessed valuation"), which increases are calculated annually pursuant to subdivision (f) of Section 110.1 of the Revenue and Taxation Code. The Parties understand and agree that such amount shall be paid by the Agency to the District in exchange for the amount of real property tax revenues that would have been allocated to the District had the District made the election pursuant to Health and Safety Code Section 33676(a)(2) with respect to the Chevron, Northeast, Southwest and Willow Pass Subareas. The base year assessed valuation (subject to verification by County Auditor-Controller) for each Subarea is as follows:

Subarea	Base Year Assessed Valuation
Chevron	$ 4,762,458
Northeast	$644,549,511
Southwest	$ 4,905,484
Willow Pass	$ 13,169,232

2.2 Payments to the District Other Than Those Based on Annual Inflation Factor and Bond Override Funds. Commencing with Fiscal Year 1994-95 and continuing until Fiscal Year 2032-2033, the Agency shall pay to the District fifty-five percent (55%) of the District's Share of Tax Increment Revenue generated from the Chevron, Northeast, Southwest and Willow Pass Subareas less the amounts paid for such Fiscal Year from such Subareas pursuant to Section 2.1.

2.3 Payments to District Based on Bond Override Funds.

The Agency shall make the payments described below to the District from Bond Override Funds and the District agrees that all payments received pursuant to this Section 2.3 shall be used to assist with improvements of regional facilities within the Pittsburg area.

(a) Payments Relating to Chevron, Northeast, Southwest and Willow Pass Subareas and the New Bond Issuances. Commencing with Fiscal Year 1994-95 and continuing until Fiscal Year 2032-2033, the Agency shall pay to the District (i) eighty percent (80%) of Bond Override Funds generated from the Chevron, Northeast, Southwest and Willow Pass Subareas for repayment of the Existing Bond Issues; and (ii) eighty percent (80%) of Bond Override Funds generated from the Project Area for repayment of bonds which have not been issued as of the date of this Agreement.

(b) Payments Relating to Los Medanos Core and Los Medanos 2 Subareas. Commencing with Fiscal Year 2004-2005 and continuing until the earlier to occur of (i) Fiscal Year 2032-2033 or (ii) retirement of the Existing Bond Issues, the Agency shall pay to the District eighty percent (80%) of the Bond Override Funds generated from the Los Medanos Core and Los Medanos 2 Subareas for repayment of the Existing Bond Issues.

2.4 Payments to Assist Regional Facilities. The Agency agrees to assist the District with improvements of regional facilities within the City of Pittsburg or within the vicinity of Pittsburg in the amount of Five Hundred Thousand Dollars ($500,000). The Agency and District agree that this money will be paid to the District no later than Fiscal Year 2004-2005 as a

lump sum and that staff of the Agency and District will negotiate an agreement identifying such regional project(s) by December 31, 2003. As a material inducement for the approval of this Agreement, the District agrees to make a good faith effort to include the purchase of land, to be used as permanent open space, in or near southern Pittsburg, as a high priority project for the District and for the use of all or a portion of the Five Hundred Thousand Dollars ($500,000) to be provided by the Agency in this Section 2.4.

If the Agency and District negotiate an agreement relating to the Five Hundred Thousand Dollars ($500,000) in improvements prior to December 31, 2003 and the District undertakes identified projects prior to July 1, 2004, the District will advance the funding for the project to the Agency. Any funds so advanced shall earn interest at the interest rate then-in-effect for the State of California Local Agency Investment Fund or successor fund ("LAF"), adjusted each year to the interest rate then-in-effect for LAF. The advanced principal and accrued interest will be repaid by the Agency to the District no later than July 31, 2004, with the principal amount to be repaid from the Agency's Five Hundred Thousand Dollars ($500,000) obligation under this Section 2.4 and the accrued interest to be paid from other Agency funds.

If an agreement is not entered into by June 30, 2004, the Agency shall deposit the Five Hundred Thousand Dollars ($500,000) on July 1, 2004, in an account with the minimum interest rate then in effect for LAF, adjusted each year to the interest rate then in effect for LAF, where it shall remain until an agreement between the Agency and District regarding use of the funds is reached. The principal and interest in the account shall be distributed to the District within 30 days after execution of the above agreement.

"Improvements" is defined as acquisition, development, operations and maintenance of regional facilities for purposes of Sections 2.3 and 2.4.

2.5 Time of Payment. The Agency shall make the payments required pursuant to Sections 2.1, 2.2 or 2.3 for a given Fiscal Year within sixty (60) days of receipt by the Agency of the last installment of Tax Increment Revenue for such Fiscal Year. Each payment made by the Agency shall be accompanied by a statement setting forth in reasonable detail the basis on which the determination of the amount of payment has been made.

2.6 Limitation on Payments. Notwithstanding any other provision of this Agreement, no payments shall be made to the

District, if (a) the payment made to the District by the Agency pursuant to this Article 2 for any given Fiscal Year shall exceed the amount that the District would otherwise receive from property taxes,including Bond Override Funds, from the Project Area for that given Fiscal Year had the Amended Plan not provided for the division of taxes pursuant to Health and Safety Code Section 33670; or (b) the receipt of the payment would cause the District to exceed its expenditure limitations under Article XIII B of the California Constitution; or (c) the payment would be contrary to the provisions of Health and Safety Code Section 33401 or violate any other provisions of law. Any excess amounts under this Section 2.6 shall be retained by the Agency for distribution, in the Agency's sole discretion, for the purposes of paying indebtedness incurred by the Agency in carrying out the Amended Plan.

2.7 Effect of Change in Financing System. If there are any changes in State law after the date of this Agreement which alter the process of allocating Tax Increment Revenue or the calculation of the Tax Increment Revenue, the Parties agree to negotiate in good faith to revise this Agreement so that the basic goals of providing the Agency and the District with viable funding levels will be preserved. The operative concerns in this negotiation shall be that funding for Project implementation shall be preserved, that the District shall not suffer a net revenue loss, and that the District suffer no net loss of its Bond Override Funds, bearing in mind that the Agency's efforts create additional assessed valuation that would not exist absent the Agency's efforts.

2.8 Priority of Agency's Obligations. The obligation of the Agency to make payments pursuant to Sections 2.1, 2.2, 2.3 and 2.4 of this Agreement shall be subordinate to the Agency's obligation to make payments of principal, interest or other amount on or in connection with bonds, notes or other indebtedness issued by the Agency to finance the implementation of the Amended Plan. An Agency obligation to make payments, pursuant to a reimbursement agreement or similar agreement, or to reimburse or otherwise compensate a person or entity who has or is obligated to make payments of principal, interest or other amounts on bonds, notes or other indebtedness issued by the Agency to finance the implementation of the Amended Plan shall be deemed to be an obligation in connection with such bonds, notes or other indebtedness for purposes of this Agreement.

The purpose of this subordination provision is solely to enable the Agency to use payments due to the District as debt service coverage for bonds, notes or other indebtedness that the Agency may issue or encumber. If, however, as a result of such

subordination, the Agency is unable to make any payment to the District when due, such payment deficit shall thereafter be repaid with interest. Any such payment deficit shall bear interest from the date due to the date of payment at the lesser of (a) the reference rate charged by Wells Fargo Bank N.A., San Francisco, from time to time, or (b) the maximum rate permitted by law.

2.9 Section 33676 Election Superseded. The District acknowledges that this Agreement supersedes any purported right to election under Health and Safety Code Section 33676 with respect to the Amended Plan or predecessor redevelopment plans. The District shall not make any election pursuant to Health and Safety Code Section 33676, and this Agreement supersedes any election previously made or purported to be made by the District pursuant to Health and Safety Code Section 33676. Any such election or purported election shall be null and void. The District shall take any action required by the County Auditor-Controller or other responsible County official required to rescind any such prior election and to notify the County Auditor-Controller or other responsible County official that the District has elected not to receive any amounts pursuant to Health and Safety Code Section 33676. The District shall receive no payment of Tax Increment Revenue other than as provided in this Agreement.

2.10 Indebtedness of the Agency. The payments to be made pursuant to this Article 2 shall constitute an indebtedness of the Agency incurred in carrying out the Project and a pledge of Tax Increment Revenue from the Project to repay such indebtedness under the provisions of Article XVI, Section 16 of the Constitution of the State of California and under the Community Redevelopment Law.

ARTICLE 3
GENERAL PROVISIONS

3.1 Elimination of Financial Burden; No Contest of Plan. The District acknowledges and agrees that the payments to be made and the actions to be undertaken by the Agency pursuant to this Agreement will effectively eliminate any financial burden or detriment that would otherwise be caused by the adoption of the Amended Plan and implementation of the Project. In consideration of such payments and actions, the District agrees to forgo any right or remedy the District may have in law or equity to contest the preparation, adoption, or validity of the Amended Plan (including, without limitation, any right or remedy pursuant to the California Environmental Quality Act) and the implementation of the Project contemplated to be undertaken pursuant to the

Amended Plan and to dismiss with prejudice any lawsuit filed by the District in connection with the Amended Plan within two (2) days of the date of this Agreement. The District further declares its support for the efforts of the Agency and the City in connection with the preparation, adoption and implementation of the Amended Plan.

3.2 Notices. All notices, statements, or other communications made pursuant to this Agreement to another Party shall be in writing, and shall be sufficiently given and served upon the party if sent by United States registered mail, return receipt requested, postage prepaid, and addressed as follows:

Agency:	Redevelopment Agency of the City of Pittsburg 2020 Railroad Avenue Pittsburg, CA 94565 Attn: Executive Director
District:	East Bay Regional Park District 2950 Peralta Oaks Court Oakland, CA 94605

Any Party may change its address for notice purposes by written notice to the other party prepared and delivered in accordance with the provisions of this Section 3.2.

3.3 No Third Party Beneficiaries. No person or entity other than the District, the Agency, and their permitted successors and assigns, shall have any right of action under this Agreement.

3.4 Litigation Regarding Agreement. In the event litigation is initiated attacking the validity of this Agreement, each Party shall in good faith defend and seek to uphold the Agreement.

3.5 Term of Agreement. This Agreement shall take effect as of the date of adoption of the City ordinances adopting the Amended Plan and shall terminate upon the earliest to occur of: (a) the entry of judgment by a court of competent jurisdiction invalidating the Amended Plan, the adoption of the Amended Plan, or any proceedings in connection therewith (including, without limitation, California Environmental Quality Act issues); (b) certification by the County Register of Voters of a "no" vote in a referendum election on the Amended Plan; or (c) expiration of the Amended Plan and completion of all obligations of the parties under this Agreement incurred during the term of the Amended

Plan. Following termination, neither of the Parties shall have any further rights or obligations under this Agreement.

The District acknowledges and agrees that, following satisfaction of all other obligations of the Agency under the Amended Plan, the City and the Agency may cause expiration of the Amended Plan prior to the currently contemplated date for such expiration.

3.6 State Law. This Agreement, and the rights and obligations of the Parties hereto, shall be construed and enforced in accordance with the laws of the State of California.

3.7 Attorneys' Fees. In any action which a Party brings to enforce its rights hereunder, the unsuccessful Party shall pay all costs incurred by the prevailing Party, including reasonable attorneys' fees.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

DISTRICT:

EAST BAY REGIONAL PARK DISTRICT

By: _____
Printed Name: PAT O'BRIEN

AGENCY:

REDEVELOPMENT AGENCY OF THE CITY OF PITTSBURG

By: _____
S. Anthony Donato
Executive Director

77303D.P50
09/02/93

COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY

TO:	COUNTYWIDE OVERSIGHT BOARD
FROM:	Maureen Toms, Oversight Board Secretary
DATE:	01/28/2019
SUBJECT:	Adopt Resolution 2019/36 Approving a Loans.
AGENDA ITEM:	C.24

Recommendation(s)

Adopt Resolution 2019/36 approving reinstatement and repayment of certain prior loans made to the City of Lafayette.

Background

See attached staff report.

Attachments

Resolution 2019/36

Lafayette-Loans Staff Report

RESOLUTION 2019/36

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

CONTRA COSTA COUNTY

APPROVING REINSTATEMENT AND REPAYMENT OF CERTAIN PRIOR LOANS MADE TO THE FORMER LAFAYETTE REDEVELOPMENT AGENCY

BY THE CITY OF LAFAYETTE;

FINDING THE PRIOR LOANS WERE FOR LEGITIMATE REDEVELOPMENT PURPOSES PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.4(b); AND MAKING CERTAIN FINDINGS IN CONNECTION THEREWITH

WHEREAS, the former Lafayette Redevelopment Agency (the "Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.* (the "CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Lafayette (the "City"); and

WHEREAS, on February 1, 2012 the Agency was dissolved pursuant to Assembly Bill 1X26 (Stats. 2011, 1st Ex. Sess., Ch. 5) ("AB 26"), and its rights, powers, duties and obligations were transferred to a "successor agency" (as defined by CRL Section 34171 U) and Section 34173); and

WHEREAS, the' City Council elected to act as the Agency's successor agency ("Successor Agency") under CRL Section 34173, and, as such, is charged with administering the retirement of the former Agency's debts and other obligations; and

WHEREAS, the Successor Agency administers the enforceable obligations of the former Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a countywide oversight board ("Oversight Board"); and

WHEREAS, AB 1484 added Health and Safety Code Section 34191.4 to the Dissolution Act, which allows reinstatement of loans previously made by the City to Agency, under certain conditions; and

WHEREAS, pursuant to Health and Safety Code Section 34191.4(b), loan agreements entered into between the Agency and the City may be considered enforceable obligations; provided that the following conditions are satisfied: (l) the Department of Finance ("DOF") must have issued a Finding of Completion to the Successor Agency; (2) the Oversight Board must find that the loans were made for legitimate redevelopment purposes and must approve repayment of the loans as enforceable obligations in the Recognized Obligation Payment Schedule ("ROPS"); and (3) the Oversight Board's action is subject to review and approval by the DOF; and

WHEREAS, the DOF issued the Finding of Completion to the Successor Agency on May 15, 2013, and

WHEREAS, prior to the dissolution of the Agency, the City loaned money to the Agency from time to time (collectively, the "Prior Loans"); and

WHEREAS, the Prior Loans were disbursed over the course of several years and were structured to come due every June 30; if not paid, then principal and accrued interest owed by the former Agency to the City were included in a new loan for the next fiscal year, which would become due and payable the following June 30; and

WHEREAS, as of February 1, 2012, the date the Agency was dissolved, the Agency owed the City the Prior Loans in the principal amounts (the "Loan Amount") as follows:

1. Parking Fund Loan - $540,000
2. General Fund Loans - $3,343,612

WHEREAS, proceeds of the Prior Loans were disbursed to the Agency over the course of several years and were used by the Agency to purchase real property for redevelopment projects, fund capital projects in the Redevelopment Area and to pay certain operating costs of the former Agency; and

WHEREAS, the City and Successor Agency desire to reinstate the Prior Loans previously made by the City to the Agency by entering into that certain *Loan Agreements for Reinstated City/Agency Loans Pursuant to Health and Safety Code Section 34191.4* in substantially the form attached hereto as Exhibit A and incorporated herein (the "Loan Agreement"); and

WHEREAS, after reinstatement of the Prior Loans pursuant to Health and Safety Code Section 34 l9l.4(b), AB 1484 restricts the repayment of the Prior Loans in accordance with the formula set forth in Health and Safety Code Section 34191.4(b).

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

Section 1. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the Prior Loans were validly entered into in accordance with the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.,* including without limitation Health and Safety Code Sections 33132 and 33220, for valid redevelopment purposes, and that the Prior Loans were therefore made for legitimate redevelopment purposes. The foregoing finding is based on evidence that the proceeds of the Prior Loans were used by the Agency to purchase real property for redevelopment projects pursuant to the California Community Redevelopment Law. Other proceeds of the Prior Loan were used by the Agency to complete capital projects within the Redevelopment Area. Finally, certain proceeds of the Prior Loan were used to pay operating costs of the former Agency, without which the Agency could not have continued to pursue its redevelopment activities under the Redevelopment Plan and the CRL.

Section 2. The Oversight Board further finds and determines, based on all the evidence in the record before it, that upon approval thereof by the Oversight Board and the DOF, the Loan Agreements shall constitute enforceable obligations within the meaning of Section 34171(d) of the Dissolution Act.

Section 4. The Oversight Board hereby finds and determines, based on all the evidence in the record before it, that the Prior Loans, as reinstated pursuant to the Loan Agreements, constitute an enforceable obligation eligible for payment through the ROPS from Redevelopment Property Tax Trust Fund ("RPTTF") moneys, in accordance with the formula set forth in Health and Safety Code Section 3419 l .4(b).

Section 5. The Oversight Board hereby approves the reinstatement of the Prior Loans pursuant to the Loan Agreement, including the recalculation of interest on the Prior Loans at a 3% interest rate from the date of origination on a quarterly basis. The Successor Agency Executive Director is hereby authorized and directed to create and update a defined payment schedule from time to time, as appropriate, to reflect the actual amount of RPTTF moneys available for payment to the taxing entities (and therefore available for payment of amounts due under the Loan Agreements) in each fiscal year following reinstatement of the Prior Loans pursuant to this Agreement. Such defined payment schedule shall reflect the recalculation of interest on the unpaid balance of the Prior Loans from the date of origination of the Prior Loans and thereafter as described in the Loan Agreements.

Section 6. The Oversight Board hereby directs the Successor Agency to include repayment of the Prior Loans on the annual ROPS covering the period from July 1, 2018 through June 30, 2019 and to take all actions necessary and appropriate to accomplish the repayment of the Prior Loans to the City, including without limitation including the Prior Loans and the Loan Agreements on each ROPS until the Loan Amount, including interest, is repaid to the City in full (including all required

deposits into the Low and Moderate Income Housing Asset Fund held by the housing successor, as provided by Health and Safety Code Section 34191.4(b)(3)(C)).

Section 7. All unpaid amounts owing under the Loan Agreement shall continue to accrue interest and shall either be paid from excess available RPTTF moneys in future ROPS periods or the defined payment schedule for the Prior Loans shall be extended to provide for payment of such unpaid amounts, in the option of the City. In such event, the defined payment schedules shall be modified to reflect the method of repayment of such unpaid amounts.

Section 8. The Chair and Secretary of the Oversight Board shall sign the passage and adoption of this Resolution and thereupon the same shall take effect and be in force.

Section 9. The Successor Agency Executive Director is hereby directed to transmit this Resolution and the accompanying staff report and all exhibits thereto, each of which is incorporated herein, to the DOF pursuant to Health and Safety Code Section 34 l79(h).

PASSED AND ADOPTED this 28th of January, 2019 by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

ATTEST:

_____
Oversight Board Secretary

Attachments

Lafayette-Loans Staff Report

City of Lafayette
Staff Report
Contra Costa County Oversight Board

Date: **January 28, 2019**

Staff: **Tracy Robinson, City of Lafayette, Administrative Services Director**

Subject: **City Lafayette Redevelopment Successor Agency ROPS 19-20 (Items #12, #13, & #16)**

The Lafayette Successor Agency has the following debt obligations for loans made from the General Fund to the Redevelopment Agency:

1. (ROPS Items #12 & #13) – General Fund Loans
   These are loans made from the City's General Fund to the former Redevelopment Agency over course of a number of years since the RDA was established. The loans include funds for operating expenses incurred to startup the RDA, for various capital projects in the RDA as well money to help fund the Lafayette Library and Learning Center and the Veteran's Memorial Building. As of February 1, 2012 when the Agency was dissolved, the combined principal amount of these two loans was $3,343,612. The amount of the current outstanding obligation includes the statutory 3% interest allowed by the legislation.

2. (ROPS Items #16) – Parking Fund Loan
   This loan was made from the City's Parking Fund to buy real property in order to construct a parking lot at the Lafayette Library and Learning Center. As of February 1, 2012 when the Agency was dissolved, the principal amount of this loan was $540,000. The amount of the current outstanding obligation includes the statutory 3% interest allowed by the legislation.

Resolution:

Contra Costa County Board of Supervisors

Subcommittee Report

AIR-35214

COUNTYWIDE OVERSIGHT BOARD

Meeting Date: 01/28/2019

Subject: CONSIDER Consent Items previously removed.

Submitted For: John Kopchik, Director, Conservation & Development Department

Department: Conservation & Development

Referral No.:

Referral Name:

Presenter: Maureen Toms, Dept. of Conservation and Development

Contact: Maureen Toms (925) 674-7878

Referral History:

CONSIDER Consent Items previously removed.

Referral Update:

Recommendation(s)/Next Step(s):

Attachments

No file(s) attached.