

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

Adopted this Resolution on 01/27/2020 by the following vote:

Federal D. Glover
Jack Weir
AYE: **John Hild**
 Kristen Lackey
 Susan Morgan
NO:
ABSENT: **Peter Murray**
 Vicki Gordon
 William Swenson
ABSTAIN:
RECUSE:



Resolution: 2020/17

A RESOLUTION OF THE BOARD OF THE CONTRA COSTA COUNTYWIDE OVERSIGHT BOARD APPROVING AND ADOPTING THE SUCCESSOR AGENCY TO THE CITY OF PITTSBURG COMMUNITY REDEVELOPMENT AGENCY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2020 THROUGH JUNE 30, 2021 (ROPS 20-21), PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177 AND 34171.

The Countywide Oversight Board FINDS AND DETERMINES as follows:

WHEREAS, on June 29, 2011, California State's budget was signed and along with it, adopted California State Legislation AB26x1, also known as the "Dissolution Act"; and

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

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

WHEREAS, while the Pittsburg 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 the Dissolution Act; 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 Pittsburg 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, 2020 – June 30, 2021 (the "ROPS 20-21"), staff will submit ROPS 20-21 to the California State Department of Finance, the County Auditor-Controller's Office, and the California State Controller's Office.

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

Section 1. The above recitals are true and correct and incorporated herein.

Section 2. Countywide Oversight Board hereby adopts this Resolution, approving ROPS 20-21.

Section 3. The 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 Countywide Oversight Board Secretary shall certify to the adoption of this Resolution.

Section 5. This resolution becomes effective immediately upon adoption.

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Countywide Oversight Board, on the date shown.

ATTESTED: January 27, 2020



Maureen Toms, Oversight Board Secretary

Contact:

cc: Pittsburg - Maria Alliotti



**Office of the City Manager
65 Civic Avenue
Pittsburg, CA 94565**

MEMO: January 27, 2020
TO: Countywide Oversight Board
FROM: Garrett Evans, Executive Director
RE: Adoption of a Countywide Oversight Board Resolution Approving the July 1, 2020 – June 30, 2021 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 (Pittsburg Successor Agency) has prepared its Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2020 – June 30, 2021 (ROPS 20-21), pursuant to the Dissolution Act.

FISCAL IMPACT

There is no fiscal impact to adopting ROPS 20-21. Rather, ROPS 20-21 identifies the Pittsburg Successor Agency's anticipated financial obligations for July 1, 2020 – June 30, 2021. ROPS 20-21 will be reflected in the Pittsburg Successor Agency's budget that will be considered along with the City of Pittsburg's budget in June 2020 for Fiscal Year 2020-2021.

RECOMMENDATION

Staff recommends that the Countywide Oversight Board approve ROPS 20-21.

BACKGROUND

On June 29, 2011, the Governor signed into law AB 26x1, 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 26x1, 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 (DOF) can only recognize the newly-created Countywide Oversight Board. The Pittsburg Successor Agency's ROPS and other oversight board actions cannot be submitted without the Countywide Oversight Board's approval.

SUBCOMMITTEE FINDINGS

This item was not reviewed by a subcommittee.

STAFF ANALYSIS

ROPS 20-21 consists of debt service related expenses, administrative expenses, and other eligible enforceable obligation. Upon receiving Countywide Oversight Board approval, ROPS 20-21 will be submitted to the DOF, the County Auditor-Controller's Office, and the California State Controller's Office on or before February 1, 2020.

ATTACHMENTS: Resolution
Recognized Obligation Payment Schedule for the period of July 1,
2020 – June 30, 2021

Report Prepared By: _____

Maria M. Aliotti, Director of Community Services
Brad Farmer, Finance Director
Diane Agar, Finance Division Manager

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	<u>Summary</u>	<u>Detail</u>	<u>Cash Balances</u>	<u>Submission</u>	
Requested Funding for Obligations					
A	Obligations Funded as Follows (B+C+D)		20-21A Total	20-21B Total	ROPS Total
B	Bond Proceeds		395,202	45,065	440,267
C	Reserve Balance		0	0	0
D	Other Funds		0	0	0
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G)		395,202	45,065	440,267
F	RPTTF		15,164,791	18,223,085	33,387,876
G	Administrative RPTTF		14,987,114	18,045,408	33,032,522
H	Current Period Obligations (A+E)		177,677	177,677	355,354
			15,559,993	18,268,150	33,828,143

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Summary Detail Cash Balances Submission

Filter

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Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
2	TAB 1999	Bonds Issued On or Before 12/31/10	11/03/1999	09/01/2030	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & principal) 822-41272-2303/2304 (TAB 1999)	80,345,000	-	
3	TAB 1999	Fees	11/03/1999	09/01/2030	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)	32,980	2,575	
10	HSG TAB 06A	Bonds Issued On or Before 12/31/10	12/14/2006	09/01/2037	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)	11,291,799	206,200	
11	HSG TAB 06A	Fees	12/14/2006	09/01/2037	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)	50,052	2,300	
27	Prefund August debt service of Senior & Housing Bonds (1999, 2014 & Housing Bonds)	Bonds Issued On or Before 12/31/10	11/03/1999	09/01/2030	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	13,805,079	13,805,079	
44	legal	Admin Costs	07/01/2018	06/30/2019	Meyers Nave	administration 801-41202-2101	-	-	
45	auditing	Professional Services	07/01/2018	06/30/2019	Maze & Assoc 3748 Buskirk Ave. Suite 215 Pleasant Hill, CA 94523	administration 801-41202-2102	-	-	
46	equipment rental	Admin Costs	07/01/2018	06/30/2019	City of Pittsburg	administration 801-41202-2231	-	-	

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
49	444 Railroad Avenue (Griego lease)	Miscellaneous	10/01/2006	09/30/2021	Jason and Lisa Griego 446 Railroad Ave. Pittsburg, CA 94565	lease 801-41370-2234	-	-	
62	utilities-gas	Property Maintenance	07/01/2018	06/30/2019	PG&E	Successor Agency programs (properties owned) 801-41370-1391	-	-	
63	utilities-electric	Property Maintenance	07/01/2018	06/30/2019	PG&E	Successor Agency programs (properties owned) 801-41370-1392	-	-	
68	maintenance & repairs	Property Maintenance	07/01/2018	06/30/2019	TBD	Successor Agency programs (properties owned) 801-41370-2219	10,000	10,000	
69	property tax	Property Maintenance	07/01/2018	06/30/2019	Contra Costa Tax Assessor	Successor Agency programs (properties owned) 801-41372-2361	47,770	47,770	
71	1999 RDA Bonds	Fees	11/03/1999	09/01/2030	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	BLX Payments administrative fees- Fund 822	50,130	3,914	
81	utilities-water	Property Maintenance	07/01/2018	06/30/2019	City of Pittsburg Water Dept.	Successor Agency programs (properties owned) 801-41370-1394	-	-	
105	2014 RDA Refunded Bonds	Refunding Bonds Issued After 6/27/12	07/01/2014	12/01/2029	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)	26,167,125	679,125	
107	2014 RDA Refunded Bonds	Fees	06/25/2014	12/01/2029	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)	28,339	2,472	
109	2014 RDA Refunded Bonds	Fees	06/25/2014	12/01/2029	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclosure and Arbitrage calculation services	57,319	5,000	
110	ECM v. Successor Agency - Judgment	Litigation	07/01/2004	06/30/2017	Berger Kahn, a Law Corporation 1 Park Plaza, Ste 340 Irvine, CA 92614-8516	Judgment in ECM lawsuit.	-	-	
111	Administration	Admin Costs	07/01/2018	06/30/2019	City of Pittsburg	Administration 801-41202-xxxx Various Administrative Costs	355,354	355,354	
118	HSG TAB 2016A Refunding	Refunding Bonds Issued After 6/27/12	02/10/2016	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)	10,747,357	194,754	

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
119	2016A RDA Refunding Bonds	Refunding Bonds Issued After 6/27/12	02/10/2016	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)	156,363,625	6,004,250	
120	2016B RDA Refunding Bonds	Refunding Bonds Issued After 6/27/12	02/10/2016	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)	-	-	
121	2016C RDA Refunding Bonds	Refunding Bonds Issued After 6/27/12	02/10/2016	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)	18,976,375	12,493,250	
122	HSG TAB 2016A Refunding Bonds	Fees	02/10/2016	12/31/2030	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclose and Arbitrage calculation services 845-41278-2318	22,928	2,000	
123	2016A RDA Refunding Bonds	Fees	02/10/2016	12/31/2030	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclose and Arbitrage calculation services 834-41281-2318	43,563	3,800	
124	2016B RDA Refunding Bonds	Fees	02/10/2016	12/31/2019	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclose and Arbitrage calculation services 835-41282-2318	-	-	
125	2016C RDA Refunding Bonds	Fees	02/10/2016	12/31/2022	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclose and Arbitrage calculation services 836-41270-2318	4,060	2,000	
126	HSG TAB 2016A Refunding Bonds	Fees	02/10/2016	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	25,221	2,200	
127	2016A RDA Refunding Bonds	Fees	02/10/2016	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 834-41281-2318	29,806	2,600	
128	2016B RDA Refunding Bonds	Fees	02/10/2016	12/31/2019	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	Debt Service Fiscal Agent Fees 835-41282-2318	-	-	
129	2016C RDA Refunding Bonds	Fees	02/10/2016	12/31/2022	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	Debt Service Fiscal Agent Fees 836-41270-2318	4,600	2,300	

Item #	Obligation Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Total Outstanding Obligation	Total Requested Funding	Notes
130	East Bay Regional Park District	Miscellaneous	09/07/1993	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	-	-	
131	Hsg TAB 2006A	Fees	12/14/2006	09/01/2037	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclose and Arbitrage calculation services 844-41284-2318	26,114	1,200	
132	Investment Advisory Services for Bond Reserves (1999 and 2014 Bonds)	Fees	07/01/2018	09/01/2030	Chandler Asset Management 6225 Lusk Blvd., San Diego, CA 92121	Payment for Investment Management Services (replaces PFM investment services)	-	-	

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Summary Detail Cash Balances Submission

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](#).

Export to Excel

Note: Cash Balances data is auto-saved.

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H
		Bond Proceeds		Fund Sources		RPTTF	
		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)	Other Funds Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/17) RPTTF amount should exclude "A" period distribution amount	1,434,743	13,627,751		18,584,437		Restate beginning available fund balance F1+\$291,567
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller	46,157	234,662		853,292	27,212,449	
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)	65,164	763,081		17,665,349	27,212,449	Items C3 and D3 include transfer of interest earnings (\$280,819) from
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,415,736	13,099,332		1,332,113		C4, D4 include reserves retained by fiscal agent. F4 - funds to be used in future ROPS Cycles

5 ROPS 17-18 RPTTF Prior Period Adjustment
RPTTF amount should tie to the Agency's
ROPS 17-18 PPA Form submitted to the CAC

No entry required

6 Ending Actual Available Cash Balance
(06/30/18)
C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)

0

440,267 \$

0 \$

0 \$

0 \$