

BEFORE THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY FOR THE  
REDEVELOPMENT AGENCY OF THE CITY OF PITTSBURG

In the Matter of:

Adoption of an Oversight Board Resolution )  
Approving the July 1, 2016 – June 30, 2017 ) RESOLUTION NO. 16-043 OSB  
Recognized Obligation Payment Schedule )

The Oversight Board to the Successor Agency for the Redevelopment Agency of the City of Pittsburg DOES RESOLVE as follows:

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 (Successor Agency) is required to prepare a Recognized Obligation Payment Schedule (ROPS), covering a six month period and identifying the Successor Agency's financial obligation during said six months 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; commencing with ROPS 16-17 which covers July 1, 2016 – June 30, 2017. ROPS 16-17 must be submitted on February 1, 2016 and each subsequent fiscal year's ROPS by February 1<sup>st</sup> each year thereafter; 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 Oversight Board approval for ROPS 16-17, staff will submit ROPS 16-17 to the California State Department of Finance, the County Auditor-

Controller's Office, and the California State Controller's Office.

NOW, THEREFORE, the Oversight Board to the Successor Agency for the Redevelopment Agency of the City of Pittsburg finds and determines as follows:

Section 1.

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

Section 2.

Oversight Board to the Successor Agency (Oversight Board) hereby adopts this Resolution, approving ROPS 16-17.

Section 3.

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

Section 4.

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

Section 5.

This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED by the Oversight Board to the Successor Agency for the Redevelopment Agency of the City of Pittsburg at a regular meeting on the 28<sup>th</sup> day of January, 2016, by the following vote:

AYES: Calone, Diokno, Erbez, Evans, Glover, Palacios, Parent

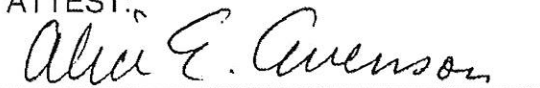
NOES: None

ABSTAINED: None

ABSENT: None

  
\_\_\_\_\_  
Nancy L. Parent, Chair

ATTEST:

  
\_\_\_\_\_  
Alice E. Evenson, Clerk of the Board

**Recognized Obligation Payment Schedule (ROPS 16-17) - Summary**

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Pittsburg  
 County: Contra Costa

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>		<b>16-17A Total</b>	<b>16-17B Total</b>	<b>ROPS 16-17 Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>				
<b>A</b>	<b>Sources (B+C+D):</b>	<b>\$ 248,201</b>	<b>\$ 221,517</b>	<b>\$ 469,718</b>
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	-	-	-
D	Other Funding	248,201	221,517	469,718
<b>E</b>	<b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 29,457,186</b>	<b>\$ 20,540,867</b>	<b>\$ 49,998,053</b>
F	Non-Administrative Costs	29,457,186	20,540,867	49,998,053
G	Administrative Costs	-	-	-
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 29,705,387</b>	<b>\$ 20,762,384</b>	<b>\$ 50,467,771</b>

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177 (o) of the Health and Safety code, I  
 hereby certify that the above is a true and accurate Recognized  
 Obligation Payment Schedule for the above named successor  
 agency.

Nancy L. Parent Chair  
 Name Title  
 /s/ Nancy L. Parent 1/28/2016  
 Signature Date



Pittsburg Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A					16-17B					W															
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF						Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF									
											Bond Proceeds					Reserve Balance						Other Funds					Non-Admin					Admin				
											16-17A Total					16-17A Total						16-17B Total					16-17B Total									
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 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total														
								\$ 507,960,115		\$ 50,467,771			\$ 248,201	\$ 29,457,186		\$ 29,705,387			\$ 221,517	\$ 20,540,867		\$ 20,762,384														
1	retirement pension bonds	Bonds Issued On or Before	6/27/2006	8/1/2036	Bank of New York	debt service 801-41202-1205			N																											
2	TAB 1999	Bonds Issued On or Before	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 (Interest & principal) 822-41272-2303/2304 (TAB 1999)		95,795,000	N	\$ -						\$ -							\$ -													
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)		1,200	N	\$ 1,200			100			\$ 100			1,100				\$ 1,100													
8	HSG TAB 04A	Bonds Issued On or Before	12/16/2004	9/1/2036	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 843-41287-2303/2304 (HSG 2004A)		22,645,864	N	\$ 390,436						\$ -				390,436			\$ 390,436													
9	HSG TAB 04A	Fees	12/16/2004	9/1/2036	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent fees/PFM Invest. 843-41287-2318 (HSG 2004A)		3,706	N	\$ 3,706			550			\$ 550			3,156				\$ 3,156													
10	HSG TAB 06A	Bonds Issued On or Before	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)		14,461,912	N	\$ 234,752						\$ -				234,752			\$ 234,752													
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)		3,950	N	\$ 3,950			770			\$ 770			3,180				\$ 3,180													
12	TAB 2004A	Bonds Issued On or Before	12/16/2004	9/1/2036	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Principal) 826-41276-2304 (TAB 2004A)		92,040,000	N	\$ -						\$ -							\$ -													
13	TAB 2004A	Fees	12/16/2004	9/1/2036	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Admin fees) fiscal agent 826-41276-2318 (TAB 2004A), PFM Invest.		85,629	N	\$ 85,629				45,135		\$ 45,135				40,494			\$ 40,494													
14	TAB 2004A	Bonds Issued On or Before	12/16/2004	9/1/2036	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service SWAP transaction fee (Interest & Swap) 826-41276-2303/2309 (TAB 2004A)		34,401,832	N	\$ 3,511,648				1,795,706		\$ 1,795,706				1,715,942			\$ 1,715,942													
15	TAB 2004A	Fees	12/16/2004	9/1/2036	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agt/PFM invest 826-41276-2310 (TAB 2004A)			N	\$ -						\$ -							\$ -													
16	TAB 2004A	Fees	12/16/2004	9/1/2036	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service liquidity market 826-41276-2315 (TAB 2004A)		823,938	N	\$ 84,097				42,522		\$ 42,522				41,575			\$ 41,575													
17	TAB 2004A	Fees	12/16/2004	9/1/2036	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service LOC fees 826-41276-2320 (TAB 2004A)		24,795,039	N	\$ 2,800,335				1,416,895		\$ 1,416,895				1,383,440			\$ 1,383,440													
18	TAB 2006B	Bonds Issued On or Before	11/29/2006	9/1/2020	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 829-41281-2303/2304 (TAB 2006B)		20,421,318	N	\$ 1,635,770				1,155,207		\$ 1,155,207				480,563			\$ 480,563													
19	TAB 2006B	Fees	11/29/2006	9/1/2020	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Admin fees) fiscal agent 829-41281-2318 (TAB 2006B)		2,410	N	\$ 2,410				200		\$ 200				2,210			\$ 2,210													
20	STAB 2006C	Bonds Issued On or Before	11/29/2006	9/1/2034	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (principal & interest) 830-41282-2303/2304 (STAB 2006C)		74,535,260	N	\$ 2,115,834				1,149,942		\$ 1,149,942				965,892			\$ 965,892													
21	STAB 2006C	Fees	11/29/2006	9/1/2034	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Admin fees) 830-41282-2318 (STAB 2006C)		2,300	N	\$ 2,300				100		\$ 100				2,200			\$ 2,200													
22	STAB 2008A	Bonds Issued On or Before	11/6/2008	9/1/2029	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 832-41285-2303/04 (STAB 2008A)		92,318,917	N	\$ 3,973,864				2,020,285		\$ 2,020,285				1,953,579			\$ 1,953,579													
23	STAB 2008A	Fees	11/6/2008	9/1/2029	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Admin fees) fiscal agent 832-41285-2318 (STAB 2008A)		6,750	N	\$ 6,750				4,690		\$ 4,690				2,060			\$ 2,060													
25	STAB 2006A	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 (Admin fees) fiscal agent 828-41280-2318 (STAB 2006A)			N	\$ -						\$ -							\$ -													
27	Prefund August 2015 debt service of Senior & Housing Bonds (2002, 2014 & Housing Bonds)	Bonds Issued On or Before	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 (2002, & 2014 TABS & 2004A Hsg & 2006A HSG bonds) Balance Calendar Yr 2017		11,901,188	N	\$ 11,901,188						\$ -				11,901,188			\$ 11,901,188													
44	legal	Legal	7/1/2015	6/30/2016	2 firms: Meyers Nave; Goldfarb & Lipman LLP	administration 801-41202-2101		26,250	N	\$ 26,250			13,125			\$ 13,125			13,125				\$ 13,125													



Pittsburg Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A					16-17B					W		
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		16-17A Total	Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		16-17B Total	
											L	M	N	O	P		R	S	T	U			V
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 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total	
45	auditing	Professional Services	7/1/2015	6/30/2016	Maze & Assoc 3748 Buskirk Ave. Suite 215 Pleasant Hill, CA 94523	administration 801-41202-2102		5,000	N	\$ 5,000			2,500			\$ 2,500			2,500			\$ 2,500	
46	equipment rental	Miscellaneous	7/1/2015	6/30/2016	City of Pittsburg	administration 801-41202-2231		1,500	N	\$ 1,500			750			\$ 750			750			\$ 750	
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		83,526	N	\$ 83,526			41,763			\$ 41,763			41,763			\$ 41,763	
50	legal expense associated with CalSTRS and State Street	Legal	12/16/2004	9/1/2036	Fullbright & Jaworski LLP 555 S. Flower St. Forty-First Floor Los Angeles, CA 90071	Legal fees incurred by LOC providers attorneys related to debt service reserve withdrawal of August/September 2012.			N	\$ -						\$ -						\$ -	
52	bond counsel	Fees	12/16/2004	9/1/2036	Meyers Nave555 12th Street, Suite 1500 Oakland, California 94607	Bond council assistance			N	\$ -						\$ -						\$ -	
54	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			N	\$ -						\$ -						\$ -	
56	TAB 2004A	Bonds Issued On or Before 12/31/10	12/16/2004	9/1/2036	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service SWAP & interest 826-41276-2303/2309 Required 2nd Yr Funding FY 2017/18)		3,307,845	N	\$ 3,307,845				3,307,845		\$ 3,307,845						\$ -	
57	TAB 2004A	Bonds Issued On or Before 12/31/10	12/16/2004	9/1/2036	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service LOC 826-41276-2320 (Required 2nd Yr Funding FY 2017/18)		2,636,233	N	\$ 2,636,233				2,636,233		\$ 2,636,233						\$ -	
58	TAB 2004A	Fees	12/16/2004	9/1/2036	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service liquidity/re-marketing 826-41276-2315 (Bal Caendar Yr 2016 and 2017)			N	\$ -						\$ -						\$ -	
59	STAB 2006C	Bonds Issued On or Before 12/31/10	11/29/2006	9/1/2034	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (interest & principal)2006C 830-41282-2303/2304 ( Required 2nd Yr Funding FY 2017/18)		2,118,339	N	\$ 2,118,339				2,118,339		\$ 2,118,339						\$ -	
60	STAB 2008A	Bonds Issued On or Before 12/31/10	11/6/2008	9/1/2029	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (interest & principal) 2008A 832-41285-2303/2304 (Required 2nd Yr Funding FY 2017/18)		3,994,681	N	\$ 3,994,681				3,994,681		\$ 3,994,681						\$ -	
62	utilities-gas	Property Maintenance	7/1/2015	6/30/2016	PG&E	Successor Agency programs (properties owned) 801-41370-1391		1,050	N	\$ 1,050			525			\$ 525			525			\$ 525	
63	utilities-electric	Property Maintenance	7/1/2015	6/30/2016	PG&E	Successor Agency programs (properties owned) 801-41370-1392		1,050	N	\$ 1,050			525			\$ 525			525			\$ 525	
65	appraisals	Property Dispositions	7/1/2015	6/30/2016	TBD	Successor Agency programs (properties owned) 801-41370-2106			N	\$ -						\$ -						\$ -	
66	contractual & Professional Service	Property Maintenance	7/1/2015	6/30/2016	TBD	Successor Agency programs (properties owned) 801-41370-2199			N	\$ -						\$ -						\$ -	
67	title report/insurance	Property Dispositions	7/1/2015	6/30/2016	TBD	Successor Agency programs (properties owned) 801-41370-2204			N	\$ -						\$ -						\$ -	
68	maintenance & repairs	Property Maintenance	7/1/2015	6/30/2016	TBD	Successor Agency programs (properties owned) 801-41370-2219		10,500	N	\$ 10,500			5,250			\$ 5,250			5,250			\$ 5,250	
69	property tax	Property Maintenance	7/1/2015	6/30/2016	Contra Costa Tax Assessor	Successor Agency programs (properties owned) 801-41372-2361			N	\$ -						\$ -						\$ -	
70	lighting & landscaping	Property Maintenance	7/1/2015	6/30/2016	City of Pittsburg	Successor Agency programs (properties owned) 801-41372-2364			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		5,940	N	\$ 5,940			2,100			\$ 2,100			3,840			\$ 3,840	
74	2004A RDA Housing Set Aside Bonds	Fees	12/16/2004	9/1/2036	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	BLX Payments administrative fees-Fund 843		2,640	N	\$ 2,640			240			\$ 240			2,400			\$ 2,400	
75	2008A Subordinate Bonds	Fees	12/14/2006	9/1/2037	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	BLX Payments administrative fees-Fund 832		5,528	N	\$ 5,528				2,800		\$ 2,800				2,728		\$ 2,728	
76	2004A RDA Subordinated Bonds	Fees	11/29/2006	9/1/2020	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	BLX Payments administrative fees-Fund 826		7,178	N	\$ 7,178				3,500		\$ 3,500				3,678		\$ 3,678	
77	2006B & C RDA Subordinated Refunding Bonds	Fees	11/29/2006	9/1/2034	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	BLX Payments administrative fees-Fund 830, Fund 829		6,930	N	\$ 6,930				2,800		\$ 2,800				4,130		\$ 4,130	
78	TAB 2006B	Bonds Issued On or Before 12/31/10	11/29/2006	9/1/2020	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 829-41281-2303/2304 (Required 2nd Yr Funding FY 2017/18)		5,100,306	N	\$ 5,100,306				5,100,306		\$ 5,100,306						\$ -	
79	various bonds	Bonds Issued On or Before 12/31/10	11/29/2006	9/1/2020	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	Reimburse Subordinate Special Reserves used to pay September 2012 debt service as a result of improper distribution of 2012 pass-through payments.			N	\$ -						\$ -						\$ -	















