

RESOLUTION NO. 2013-02

RESOLUTION OF THE SUCCESSOR AGENCY OVERSIGHT BOARD OF THE CITY OF PINOLE REDEVELOPMENT AGENCY, COUNTY OF CONTRA COSTA, STATE OF CALIFORNIA, APPROVING A FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY THROUGH JUNE OF 2014.

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, no later than October 1, 2013 successor agencies are required to adopt the fourth *Recognized Obligation Payment Schedule (ROPS 13-14B)* that lists all of the former agencies outstanding payment obligations payable from January through June of 2014; and

WHEREAS, the semi-annual *ROPS* listing of obligations must include information for each obligation including:

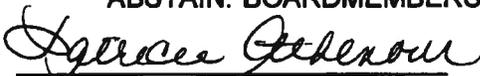
- A. The funding source for payment of each listed enforceable obligation,
- B. The payee,
- C. A short description of the nature of the work, product, service, facility or other thing of value for which payment is to be made,
- D. The amount of payments obligated to be made for the next six month "semi-annual" accounting period; and

WHEREAS, the City Finance Director has prepared the required *ROPS*, for review by the Pinole Successor Agency Oversight Board.

NOW THEREFORE, BE IT RESOLVED that the Oversight Board of the Successor Agency of the former City of Pinole Redevelopment Agency does hereby resolve that a final *Recognized Obligation Payments Schedule* for the period January through June of 2014, herein enclosed as Attachment C, is hereby approved.

PASSED AND ADOPTED at a regular meeting of the Oversight Board of the Successor Agency of the City of Pinole held on the 18th day of September 2014 by the following vote:

AYES: BOARDMEMBERS: Drazba, Long, Marquez, Martinez-Rubin, Murray, Toms
NOES: BOARDMEMBERS: None
ABSENT: BOARDMEMBERS: Dotson
ABSTAIN: BOARDMEMBERS: None



Patricia Athenour
Secretary, Successor Agency Oversight Board

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Pinole
Name of County: Contra Costa

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>	<u>Six-Month Total</u>
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 29,045
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	29,045
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,409,624
F Non-Administrative Costs (ROPS Detail)	1,284,624
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 1,438,669

<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>	
I Enforceable Obligations funded with RPTTF (E):	1,409,624
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(192,533)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,217,091

<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>	
L Enforceable Obligations funded with RPTTF (E):	1,409,624
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,409,624

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) 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 agency.

_____	_____
Name	Title
/s/ _____	
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(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.

A	B	C	D	E	F	G	H	I	J	K		
Fund Balance Information by ROPS Period		Fund Sources								Total	Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF					
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin				
ROPS III Actuals (01/01/13 - 6/30/13)												
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)			623,856					\$	623,856		
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller					179,023	1,177,554	126,463	\$	1,483,040		
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs					14,045	1,699,443	145,279	\$	1,858,767		
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$	-		
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required						187,720	4,813	\$	192,533	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ 623,856	\$ -	\$ 164,978	\$ (521,889)	\$ (18,816)	\$	55,596		
ROPS 13-14A Estimate (07/01/13 - 12/31/13)												
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ 623,856	\$ -	\$ 164,978	\$ (334,169)	\$ (14,003)	\$	248,129		
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller					63,419	3,818,512	125,000	\$	4,006,931		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)					14,045	4,168,307	125,000	\$	4,307,352		
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								\$	-		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ 623,856	\$ -	\$ 214,352	\$ (683,964)	\$ (14,003)	\$	(52,292)		

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P				
										L						M	N	O	
										Funding Source									RPTTF
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)									
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total				
1	Non- housing 1998-A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/1/1998	8/1/2017	US Bank, National Trust	Indenture Debt Service Payments for Principle & Interest	Pinole Vista	\$ 56,513,740 3,689,250	N	\$ -	\$ -	\$ 29,045	\$ 1,284,624 81,750	\$ 125,000	\$ 1,438,669 81,750				
2	Non-housing 1998-B Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	5/1/1998	8/1/2017	US Bank, National Trust	Indenture Debt Service Payments for Principle & Interest	Pinole Vista	2,753,712	N				79,144		\$ 79,144				
3	Housing 1999 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/1/1999	8/1/2016	US Bank, National Trust	Indenture Debt Service Payments for Principle & Interest	Pinole Vista	2,811,163	N				66,675		\$ 66,675				
4	Non-housing 2003-A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	7/1/2003	8/1/2017	US Bank, National Trust	Indenture Debt Service Payments for Principle & Interest	Pinole Vista	3,409,025	N				63,613		\$ 63,613				
5	Non-housing 2004-A Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	9/1/2004	8/1/2023	US Bank, National Trust	Indenture Debt Service Payments for Principle & Interest	Pinole Vista	28,602,398	N				486,401		\$ 486,401				
6	Housing 2004-B Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	9/1/2004	8/1/2020	US Bank, National Trust	Indenture Debt Service Payments for Principle & Interest	Pinole Vista	8,356,434	N				182,092		\$ 182,092				
7	Bond Indenture Agreements	Fees	9/1/2004	8/1/2023	US Bank, National Trust	Trustee, Paying Agent & Dissemination Agent Fees for Bond Indentures	Pinole Vista	120,750	N						\$ -				
8	Pinole Vista Shopping Center - Disposition & Development Agreement	Improvement/Infrastructure	3/10/1995	12/31/2065	TKG Pinole Vista, LLC	Capital Call for facility renovation for Shopping Center Project	Pinole Vista	-	Y						\$ -				
9	WCCUSD Cooperative Use Reimbursement Agreement	Improvement/Infrastructure	5/17/2005	6/1/2025	West Contra Costa Unified School District	Construction Cost Sharing for Recreational Facility (Soccer Field) located at School	Pinole Vista	-	Y						\$ -				
10	Pinole Creek Restoration Project Engineering Design Contract	Professional Services	11/1/2010	11/1/2012	Willdan Engineering	Engineering Design for Phase-2 of Public Infrastructure Project (Bridge Removal @ Railroad Avenue.	Pinole Vista	-	Y						\$ -				
11	2810 Pinole Valley Road Mortgage Note	Third-Party Loans	3/16/2004	4/16/2014	Ramon Dimalanta	Real Estate Property Mortgage secured by land incorporated in the Pinole Valley Shopping Center Project	Pinole Vista	140,908	Y				140,908		\$ 140,908				
12	613-635 Tennent Avenue Mortgage Note	Third-Party Loans	9/27/2002	9/27/2017	John & Nancy Donkonics	Real Estate Property Mortgage secured by land incorporated into Public Infrastructure Project (Youth Center)	Pinole Vista	276,298	N				33,973		\$ 33,973				
13	612 Tennent Avenue Mortgage Note	Third-Party Loans	11/6/2007	12/1/2017	John Collins, Trustee of the Collins Survivor's Trust	Real Estate Property Mortgage secured by land held for development of an Affordable Housing Project	Pinole Vista	210,729	N				36,125		\$ 36,125				
14	648 Tennent Avenue Mortgage Note	Third-Party Loans	11/6/2007	12/1/2017	John Collins, Trustee of the Collins Survivor's Trust	Real Estate Property Mortgage secured by land used for Public Infrastructure (Public Parking Lot)	Pinole Vista	45,823	N				11,954		\$ 11,954				
15	870 San Pablo Avenue Mortgage Note	Third-Party Loans	4/1/2004	3/1/2012	Marcel Castanchoa	Real Estate Property Mortgage secured by land used for the Pinole Shores Business Park Project	Pinole Vista	-	Y						\$ -				
16	870 San Pablo Avenue Mortgage Note	Third-Party Loans	4/1/2004	3/1/2012	Angela Raffa	Real Estate Property Mortgage secured by land used for the Pinole Shores Business Park Project	Pinole Vista	-	Y						\$ -				
17	2300 San Pablo Avenue Property Lease	Business Incentive Agreements	11/1/2005	10/31/2015	Main Street Management	Commercial Building Space Lease for Downtown Restaurant Project (Tina's Place)	Pinole Vista	449,176	N			14,045	8,749		\$ 22,794				
18	636 San Pablo Avenue Land Lease	Miscellaneous	6/16/1982	6/16/2017	AT&T / SBC Communications	Public Parking Lot Land Lease	Pinole Vista	16,000	N						\$ -				
19	2300 San Pablo Avenue Tennent Improvement Agreement	OPA/DDA/Construction	7/22/2010	10/31/2025	Dale Moore Construction	Tennent Improvement construction contract for Business Attraction Program	Pinole Vista	5,500	N				5,500		\$ 5,500				
20	Housing & Non-housing Professional Services Agreement	Fees	4/3/2007	6/30/2016	AmeriNation Community Services	Monthly loan processing service for outstanding redevelopment loans to both individuals and business entities	Pinole Vista	40,291	N				1,650		\$ 1,650				
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	64,000	N				6,000		\$ 6,000				

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
7	Trustee Fees for bond indenture accounts and Paying and Dissemination Agent activities are paid annually in August each year.
8	project completed
9	project completed
10	project completed
15	Mortgage liquidated
16	Mortgage liquidated
17	project completed
18	project completed
24	Property Management Fees offset by Common Area Maintenance (CAM) charges on completed shopping center project
25	Affordable Housing Compliance Monitoring transferred to the City as the Housing Successor Agency
28	project completed
29	Brokage Agreement (commission fee) expired
34	at this time former RDA Employee (Mary Drazba, Economic Development Director) is not eligible for Unemployment Benefits
35	the severence provisions of all employment contracts for former RDA Employees have been completed/discharged
36	the professional service contract was disallowed by the DOF
37	SERAF Loans are not yet eligible for repayment through the RPTTF/ROPS Authorization Process
38	credit for the July 2012 (AB-1484) True-up Payment was credited against the Housing DDR Close-out activity
40	this Housing Program Litigation trust account for project repairs was transferred to the City as the Housing Successor Agency
41	added for ROPS 13-14B funding cycle