

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

Adopted this Resolution on 01/25/2021 by the following vote:

John Hild
Susan Morgan
AYE: 5 **Rita Xavier**
Gabriel Lemus
Jack Weir
NO:
ABSENT: 1 **Federal D. Glover**
ABSTAIN:
RECUSE:



Resolution: 2021/8

A RESOLUTION OF THE BOARD OF THE CONTRA COSTA COUNTYWIDE OVERSIGHT BOARD APPROVING AND ADOPTING THE SUCCESSOR AGENCY TO THE CITY OF OAKLEY COMMUNITY REDEVELOPMENT AGENCY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022 (ROPS 2021/2022), PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177 AND 34171.

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 an Administrative Budget for the administrative costs of the Successor Agency; and

WHEREAS, Successor Agency staff had prepared the attached ROPS 2021/2022 and Administrative Budget and submitted them to the Board for review and approval; and

WHEREAS, the Board desires to approve the attached ROPS 2021/2022 in order to pay approved enforceable obligations for the period of July 1, 2021 through June 30, 2022;

NOW, THEREFORE, BE IT RESOLVED that the Board approves the Recognized Obligations Payment Schedule for Fiscal Year 2021/2022, attached hereto as Exhibit A, and the Administrative Budget, attached hereto as Exhibit B.

The foregoing resolution was adopted at a regular meeting of the Contra Costa Countywide Oversight Board, held on the 25th day of January, 2021.

ATTEST: Maureen Toms Maureen Toms, Oversight Board Secretary

Contact:

cc: Oakley - Deborah Sultan, Oakley - Montgomery, Maureen Toms, DCD, Oakley - Tim Pryzbyla, Oakley - Jeri Tejada

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period**

Successor Agency: Oakley

County: Contra Costa

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 1,334,862	\$ -	\$ 1,334,862
B Bond Proceeds	-	-	-
C Reserve Balance	1,334,862	-	1,334,862
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 133,600	\$ 1,949,886	\$ 2,083,486
F RPTTF	8,600	1,824,886	1,833,486
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 1,468,462	\$ 1,949,886	\$ 3,418,348

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.

Maureen Toms D.B. Secretary
Name Title

/s/ Maureen Toms 1-26-21
Signature Date

Oakley
Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022

Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)			ROPS 21-22B (Jan - Jun)			21-22B Total				
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds		Reserve Balance	Other Funds	RPTTF	Admin RPTTF
11	SA Administrative Allowance	Admin Costs	07/01/2018	06/30/2019	City of Oakley	Administrative allowance for the 15-16A ROPS, as prescribed (\$125k, including the Annual External Audit)	Oakley	\$24,376,043		\$3,418,348	\$1,334,862	\$8,600	\$125,000	\$125,000	\$1,824,886	\$125,000	\$1,949,886				
42	2015 TABS DS (Series A & B)	Refunding Bonds Issued After 6/27/12	05/18/2015	09/01/2028	US Bank Trust	Debt Service Payable in September and March of each year	Oakley	4,510,000	N	\$666,618	587,059	-	-	-	79,559	-	\$79,559				
43	Annual Trustee/Fiscal Agent Fees	Fees	05/18/2015	09/01/2028	US Bank Trust	Annual Trustee Fees for 2015 Bonds (Series A & B)	Oakley	2,500	N	\$2,500	-	2,500	-	-	-	-	\$-				
44	Continuing Disclosure Services	Fees	05/18/2015	09/01/2028	NBS Financial	Annual Continuing Disclosure Services for 2015 Bonds	Oakley	2,100	N	\$2,100	-	2,100	-	-	-	-	\$-				
46	2018 TAB	Refunding Bonds Issued After 6/27/12	06/28/2018	09/01/2038	US Bank Trust	Debt Service Payable in September and March of each year		18,255,000	N	\$1,140,687	747,803	-	-	-	392,884	-	\$392,884				
47	Annual Trustee/Fiscal Agent Fees	Fees	06/28/2018	09/01/2038	US Bank Trust	Annual Trustee Fees for 2018 Bonds		1,200	N	\$1,200	-	1,200	-	-	-	-	\$-				
48	Continuing Disclosure Services	Fees	06/28/2018	09/01/2038	NBS Financial	Annual Continuing Disclosure Services for		2,800	N	\$2,800	-	2,800	-	-	-	-	\$-				

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W																												
																							Item #		Project Name		Obligation Type		Agreement Execution Date		Agreement Termination Date		Payee		Description		Project Area		Total Outstanding Obligation		Retired		ROPS 21-22 Total		ROPS 21-22A (Jul - Dec)		ROPS 21-22B (Jan - Jun)		21-22B Total	
																							Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance
49	2015 & 2018 TAB Debt Reserve Fund	Reserves	06/28/2018	09/01/2038	US Bank Trust	2018 Bonds Set aside for debt service due in each calendar year, per bond covenant		1,352,443	N	\$1,352,443	-	-	-	-	-	-	-	-	-	1,352,443	-	-	-	-	-	-	-	-	-	-	-	-	\$1,352,443																	

Oakley
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
 (Report Amounts in Whole Dollars)

A	B				C	D	E	F			G	H					
	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.																
	Fund Sources																
Bond Proceeds		Reserve Balance		Other Funds		RPTTF		Comments									
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									
ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)																	
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.				-				108,358								
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller							18,398		1,624,153							
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)									1,583,319							
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)																
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC										41,511						
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)				\$-	\$-	\$-	\$-	\$126,756	\$(677)		Item 6 (\$577) and 44 (\$100) were more than requested on the ROPS for FY 18/19.					

Oakley
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
11	Per HSC Section 34171 (a)(3) "However the administrative cost allowance shall not be less than two hundred and fifty thousand dollars (\$250,000) in any fiscal year.
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49	Per second supplemental trust indenture article 2, section 2.01 (I)



**SUCCESSOR AGENCY TO THE FORMER CITY OF OAKLEY
REDEVELOPMENT AGENCY**

**ADMINISTRATIVE BUDGET
JULY 1, 2021 TO JUNE 30, 2022**

CATEGORY	DEPARTMENT/DESCRIPTION	2021/2022
Wages & Benefits	City Manager	\$ 30,804
Wages & Benefits	Economic Development Management Analyst	\$ 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 Admin	\$ 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
		<u><u>\$ 250,000</u></u>



STAFF REPORT

DATE: January 25, 2021
TO: Contra Costa Countywide Oversight Board
FROM: Oakley Successor Agency
SUBJECT: Resolution Approving the Administrative Budget for FY 2021/22

Background and Analysis

The successor agency is required to prepare a ROPS which reports one year of enforceable obligations and includes administrative costs. The attached ROPS and Administrative Budget must be approved by the Agency's Board and the Countywide Oversight Board and submitted to the Department of Finance by February 1, 2021. The Successor Agency Board is scheduled to approve the resolution for the 2021/22 ROPS on January 26, 2021.

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 as allowed under statute.

Staff Recommendation

Staff recommends the Board adopt the attached Resolution approving the Administrative Budget for FY 2021/22.

Attachments

1. Resolution
2. Recognized Obligations Payment Schedule for Fiscal Year 2021/22
3. Administrative Budget for Fiscal Year 2021/22