### RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

### FOR THE COUNTY OF CONTRA COSTA

John Hild
Susan Morgan

Rita Xavier
Gabriel Lemus
Jack Weir

NO:

ABSENT: 1 Federal D. Glover

ABSTAIN:

RECUSE:

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD, CONTRA COSTA COUNTY, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2021 THROUGH JUNE 30, 2022 (ROPS 21-22) FOR PINOLE SUCCESSOR AGENCY.

Resolution: 2021/9

**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 on January 19, 2021 prior to submission to the Countywide Oversight Board.

**NOW THEREFORE, BE IT RESOLVED** that the Contra Costa Countywide Oversight Board does hereby resolve that the Recognized Obligation Payment Schedule for the period July 1, 2021 through June 30, 2022, herein provided as Attachment B, is hereby approved.

PASSED AND ADOPTED at a regular meeting of the Contra Costa Countywide Oversight Board held on the 25<sup>th</sup> day of January 2021.

ATTEST: Maurel Jomo Maureen Toms, Oversight Board Secretary

Contact:

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

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

Successor Agency: Pinole

County: Contra Costa

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	(Ju	A Total lly - mber)	(Ja	22B Total Inuary - June)	ROPS 21-22 Total		
A Enforceable Obligations Funded as Follows (B+C+D)	\$		\$		\$	, 13 (13 (14 ) <b>-</b>	
B Bond Proceeds	Relet III	-					
C Reserve Balance		-				14 Du -	
D Other Funds		-		-		-	
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 6,	143,095	\$	219,597	\$	6,362,692	
F RPTTF	6,0	017,255		95,437		6,112,692	
G Administrative RPTTF		125,840		124,160		250,000	
H Current Period Enforceable Obligations (A+E)	\$ 6,	143,095	\$	219,597	\$	6,362,692	

### **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/ Marul Jomo |-26-2|
Signature Date

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

×		21-22B	Total	\$219,597	\$2,320	\$450	\$	<b>↔</b>	\$4,250
>			Admin RPTTF	\$- \$95,437 \$124,160 \$219,597					
ם	(unf - un	ses	RPTTF	\$95,437	2,320	450			4,250
F	22B (J	Fund Sources	Other	4					
S	ROPS 21-22B (Jan - Jun)	Fun	Reserve Balance	4					
œ			Bond Reserve Other Proceeds Balance Funds	23					
G		21-22A	Total	\$6,143,095	\$2,320	\$450	ф	ь <del>,</del>	\$4,250
۵			Admin RPTTF	\$125,840					
0	ul - Dec)	sea	RPTTF	\$6,017,255 \$125,840	2,320	450			4,250
z	-22A (J	<b>Fund Sources</b>	Other Funds	상			15		
Σ	ROPS 21-22A (Jul - Dec)	Fun	Ralance F	4					
_			Bond Reserve Other Proceeds Balance Funds	↔					
×	0	21-22	Total	\$6,362,692	\$4,640	0068	4	4	\$8,500
7		Setired			z	z	z	z	z
_	F F	Jotal Outstandina Retired	Obligation	\$16,926,110	7,155	12,355	28,000		28,917
Ξ			Area		Pinole Vista	Pinole Vista	Pinole Vista	Pinole Vista	Pinole Vista
၅		Description	-		Trustee, Paying Agent & & Dissemination Agent Fees for Bond Indentures	=	Income Tax Arbitrage Analysis and IRS Tax Filing for Indenture Reserve Investment Accounts	Consulting Services for Financial Management for Restaurant Development Project	Property Tax consulting/ advisory services related to pledged revenue revenue property
ъ		Pavee	`		US Bank, National Trust	06/30/2021 AmeriNation Monthly loan Community processing Services service for outstanding redvelopmer loans to both individuals and business entities	BLX Group, LLC Inc.	Shelter Bay Retail Group	& Cone
ш	4	Termination			08/01/2023 US Bank, National Trust	06/30/2021	08/01/2023 BLX Group, LLC Inc.	12/13/2025 Shelter Bay Retail Group	08/01/2023 HdL Coren & Cone
O	4	Execution Termination	Date		2004	2007	09/01/ 2004	12/19/ 2008	1999 1999
ပ		Obligation	lype			Fees		Professional 12/19/	Fees
В		Project Name			Bond Indenture Fees Agreements	Housing & Non-housing Professional Services Agreement	Bond Indenture Fees Professional Service Agreement	Pinole Vista Restaurant Phase Consulting Services Agreement	Financial Reporting Services Bond Indentures
⋖		Item ;	#		2	20	21	24	26

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W		21-22B	Total		₩	119,160	\$5,000	4	\$88,417	4
>			Admin RPTTF			119,160 \$119,160	2,000	1		
ם	(unf - u	es	RPTTF					1	88,417	
F	22B (Ja	Fund Sources			(4)	t	•	1	Analis III	
S	ROPS 21-22B (Jan - Jun)	Fund	eserve			*		1		
œ	R		Bond Reserve Other Proceeds Balance Funds		346			,		
		Z.			\$1,680	\$119,160	\$5,000	000'	7,235	4
a		21-22A	Total					\$1,750,000	\$4,260,235	
۵			Admin RPTTF		1,680	119,160	5,000	•		
0	ROPS 21-22A (Jul - Dec)	ces	RPTTF					1,750,000	4,260,235	
z	1-22A (J	Fund Sources	Other					1		r
Σ	ROPS 2	Fu	eserve					'		
_			Bond Reserve Other Proceeds Balance Funds					1		
×	0000	-			\$1,680	\$238,320	\$10,000	\$1,750,000	\$4,348,652	₩
7		Retired			z	z	z	z	z	>
_	- <del> </del>	nd	Obligation		1,680	238,320	10,000	4,291,575	12,308,108	
I			Area		Pinole Vista	Pinole Vista	Pinole Vista	Pinole Vista	Pinole Vista	Pinole Vista
ပ		Description		assessments	Auditing services for Continuing Financial Disclosure required by Bond Indentures	Payroll Cost Allocations for Administrative Staff Support of the Pinole Successor Agency	Legal/ Attorney Support Services	Repayment of Pinole SERAF Vista payments (2009-10 & 2010-11) to State of California Innding Set-Housing Set-Aside Fund	Indenture Debt Service Payments for Principle & Interest	Indenture Debt Service Payments for Principle & Interest
ш		Payee	,	11	tes,		Meyers, Nave, Riback, Silver & Wilson		Hitting and	
ш	Agreement	Execution Termination	Date		06/30/2022 Badawi Associa CPA's	06/30/2022 City of Pinole	06/30/2022	06/30/2024 City of Pinole	08/01/2023 US Bank, National Trust	08/01/2020 US Bank, National Trust
۵	Agroomont	Execution	Date		05/16/ 2018	07/01/ 2018	2018	02/16/ 2010	08/06/ 2015	2015
ပ		Obligation	lype		Admin Costs	Admin Costs	Admin	SERAF/ ERAF	Refunding Bonds Issued Affer 6/27/12	Refunding Bonds Issued After 6/27/12
œ		Project Name			Financial Reporting Services Bond Indentures	Successor Agency Administrative Cost Allowance	Legal/Attorney Support Services Agreement	Short-term Borrowing Agreement	Pinole Vista Redevelopment Project 2015A Tax Allocation Refunding Bond (Tax Exempt)	Pinole Vista Redevelopment Project 2015B Tax Allocation Refunding Bond (Taxable)
∢		ltem #	#		27	31	33	37	45	46

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

		ر	ח	Ц	L	<b></b>	<b>.</b>
				Fund Sources			
		Bond P	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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 07/01/18) RPTTF amount should exclude "A" period distribution amount.				ľ	269,209	
	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				52,339	5,448,993	5,448,993 Other Funds= Loan repayments and interest earned
.,	3 Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)				2,952	4,457,228	4,457,228 Other Funds=Loan repayment administrative fees
-	A Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		8				
	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC	1		No entry required			
	6 Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	<del>-</del> \$	\$	-9	\$49,387	\$1,260,974	

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

Item #	Notes/Comments
7	
20	This continues to be an ongoing obligation of the former Redevelopment Agency that was previously approved and later denied.
21	
24	
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46	Final payment on 8/1/2020

**DATE:** JANUARY 25, 2021

TO: COUNTYWIDE OVERSIGHT BOARD MEMBERS

FROM: MARKISHA GUILLORY, PINOLE FINANCE DIRECTOR

SUBJECT: ADOPT RESOLUTION X APPROVING THE RECOGNIZED

OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2021 – JUNE 30, 2022 (ROPS 21-22) FOR THE SUCCESSOR AGENCY IN THE

**AMOUNT OF \$6,362,692** 

### RECOMMENDATION

Adopt Resolution X Approving the Recognized Obligation Payment Schedule for the period July 1, 2021 through June 30, 2022 (ROPS 21-22) for the Successor Agency in the amount of \$6,362,692.

### BACKGROUND

The City of Pinole became the Successor Agency to the former Pinole 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 Pinole City Council serves as the Successor Agency's governing board.

The Successor Agency is required to prepare a Recognized Obligation Payment Schedule (ROPS) for each twelve-month fiscal period in order to request property tax increment funds to pay down approved enforceable obligations and administrative costs of the Successor Agency. The ROPS must be approved by the Countywide Oversight Board of Contra Costa County and submitted to the California Department of Finance in order for the Successor Agency to receive funds.

The Successor Agency requests the Oversight Board's adoption of the attached resolution approving the ROPS and Administrative Budget for the period of July 1, 2021 through June 30, 2022. The Governing Board of the Successor Agency to the Redevelopment Agency of the City of Pinole will approve the ROPS 21-22 by resolution on January 19, 2021.

### **REVIEW & ANALYSIS**

The enclosed ROPS document is a listing of the minimum amounts that are required (scheduled) to be paid by the Successor Agency during the twelve-month period of July 1, 2021 through June 30, 2022 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 that the Successor Agency received in prior ROPS be applied as an offset for additional distributions from the County Auditor-Controller. The Successor Agency does not have any residual/surplus funding from the most recent prior ROPS for which accounting has been completed, ROPS 18-19, and therefore has no funding to apply to the ROPS 21-22 (refer to "Report of Cash Balances"). As a result, staff is requesting the full amount of \$6,362,692 for the ROPS 21-22 funding period.

Ongoing activities required to wind down the Successor Agency and the various remaining enforceable obligations are listed in the Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail (attached). As of June 30, 2021, the Successor Agency will have remaining obligations of approximately \$16,926,110 that need to be paid off, from property tax increment funds. These obligations are expected to be fully paid off by the fiscal year ending June 30, 2024.

### FISCAL IMPACT

Staff anticipates 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 21-22 authorization period.

### **ATTACHMENTS**

- A Resolution
- B Recognized Obligation Payment Schedule for July 1, 2021 June 30, 2022 (ROPS 21-22), Successor Agency