



Contra
Costa
County

To:

From: David Twa, Redevelopment Agency Executive Director

Date: January 24, 2012

Subject: Adopt the Amended Enforceable Obligation Payment Schedule for the Contra Costa County Redevelopment Agency

RECOMMENDATION(S):

1. APPROVE and ADOPT, as required under Health and Safety Code Section 34169, the amended Enforceable Obligation Payment Schedule (see Attachment) containing all of the obligations which the Agency has determined are enforceable obligations under Health and safety Code Section 34167(d).

2. AUTHORIZE the Agency's Executive Director or the Executive Director's designee to (a) post the Enforceable Obligation Payment Schedule on the Agency and the County's websites; (b) designate an Agency representative to whom all questions related to the Enforceable Obligation Payment Schedule can be directed; (c) notify, by mail or electronic means, the County Auditor-Controller, the Department of Finance, and the Controller of the Agency's action to adopt the Enforceable Obligation Payment Schedule and to provide those persons with an address to the Agency and County's website and a telephone number and email contact for the Agency's designated contact; and (d) to take such other actions and execute such other documents as are appropriate to effectuate the intent of this Resolution and to implement the Enforceable Obligation Payment Schedule on behalf of the Agency.

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

Action of Board On: **01/24/2012** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

VOTE OF SUPERVISORS

AYE: John Gioia, District I
Supervisor
Gayle B. Uilkema, District II
Supervisor
Mary N. Piepho, District III
Supervisor
Karen Mitchoff, District IV
Supervisor
Federal D. Glover, District V
Supervisor

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

ATTESTED: January 24, 2012

David Twa, County Administrator and Clerk of the Board of Supervisors

By: June McHuen, Deputy

Contact: Steven Goetz,
925-335-1240

cc:

FISCAL IMPACT:

An Enforceable Obligation Payment Schedule will permit the Agency to continue to make payments under its existing contracts and agreements after December 29, 2011. These obligations are secured by Agency revenue. The State Department of Finance may review an Agency action, and such actions will not be effective for three business days, pending a request for review by the State. If the State requests a review of a given Agency action, the State shall have ten days from the date of its request to approve the Agency action or return it to the Agency for reconsideration. Agency reconsideration may include not making the payment.

BACKGROUND:

Generally the Enforceable Obligation Payment Schedule is a list of all of the Agency's debts and obligations. When the Agency is dissolved, the Enforceable Obligation Payment Schedule will be used to determine the distribution of property taxes after the dissolution of the Agency. The Enforceable Obligation Payment Schedule will be effective until a Recognized Obligation Payment Schedule is adopted by the successor agency. The Recognized Obligation Payment Schedule is essentially the successor agency's version of the Enforceable Obligation Payment Schedule; however, it must be approved by an oversight board who will determine whether or not the contracts listed on the schedule should be honored. The adoption of an Enforceable Obligations Payment Schedule is an important step and care should be taken in preparing the schedule.

An Enforceable Obligation Payment Schedule was adopted on August 16, 2011, identifying obligations through December 2011. An amended Enforceable Obligation Payment Schedule was considered by the Agency Board on January 24, 2012. This consideration further amends the Enforceable Obligation Payment Schedule to include payments through January 2012.

The Enforceable Obligation Payment Schedule must list all of the Agency's enforceable obligations and must include the following information for each obligation:

- Project name associated with the obligation;
- Payee;
- Description of the nature of the work, product, service, facility or other thing of value for which payment is to be made;
- and • Payments the Agency is obligated to make, by month, through January 2012.

The payment schedules for issued bonds may be aggregated and the payment schedules for payments to employees may be aggregated.

The Enforceable Obligation Payment Schedule must be adopted at a public meeting by the Agency Board. There are no special notice requirements. Once adopted the Enforceable Obligation Payment Schedule must be posted on the Agency's website or the County's website. The Enforceable Obligation Payment Schedule must be transmitted to the State Department of Finance, State Controller and County Auditor-Controller,

however, notification providing the website location of the schedule is sufficient for this transmittal.

Under Section 34169(g)(2), the schedule may be amended at any public meeting of the Agency. Like the adopted schedule, any amendment to the schedule must be posted on the Agency's web site. The Agency will be required to wait at least three business days before making a payment under the amended schedule.

CONSEQUENCE OF NEGATIVE ACTION:

The Agency will not be able to make routine amended debt service payments or other payments, unless the Agency Board adopts an amended Enforceable Obligation Payment Schedule.

CHILDREN'S IMPACT STATEMENT:

None.

ATTACHMENTS

Revised Enforceable Obligation Schedule