

**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**  
**Rita Xavier**  
**Gabriel Lemus**  
**Jack Weir**

AYE:  5

NO:

ABSENT:  1  Federal D. Glover

ABSTAIN:

RECUSE:



**Resolution: 2021/9**

**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.**

**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: Maureen Toms Maureen Toms, Oversight Board Secretary

Contact:

cc: Pinole - Andrea Miller, Pinole - Hector DeLaRosa, Maureen Toms, DCD



# COUNTYWIDE OVERSIGHT BOARD REPORT

**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

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## **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

**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

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

Maureen Tomms O.B. Secretary  
Name Title

Is/ Maureen Tomms 1-26-21  
Signature Date

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

A	B	C	D	E	F	G	H	I	J	K	ROPS 21-22A (Jul - Dec)					Q	ROPS 21-22B (Jan - Jun)					W										
											L	M	N	O	P		R	S	T	U	V											
																							Fund Sources					Fund Sources				
																							Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total						21-22A Total						21-22B Total										
								\$16,926,110		\$6,362,692	\$-	\$-	\$-	\$6,017,255	\$125,840	\$6,143,095	\$-	\$-	\$-	\$95,437	\$124,160	\$219,597										
7	Bond Indenture Agreements	Fees	09/01/2004	08/01/2023	US Bank, National Trust	Trustee, Paying Agent & Dissemination Agent Fees for Bond Indentures	Pinole Vista	7,155	N	\$4,640	-	-	-	2,320	-	\$2,320	-	-	-	2,320	-	\$2,320										
20	Housing & Non-housing Professional Services Agreement	Fees	04/03/2007	06/30/2021	AmeriNation Community Services	Monthly loan processing service for outstanding redevelopment loans to both individuals and business entities	Pinole Vista	12,355	N	\$900	-	-	-	450	-	\$450	-	-	-	450	-	\$450										
21	Bond Indenture Professional Service Agreement	Fees	09/01/2004	08/01/2023	BLX Group, LLC Inc.	Income Tax Arbitrage Analysis and IRS Tax Filing for Indenture Reserve Investment Accounts	Pinole Vista	28,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-										
24	Pinole Vista Restaurant Phase Consulting Services Agreement	Professional Services	12/19/2008	12/13/2025	Shelter Bay Retail Group	Consulting Services for Financial Management for Restaurant Development Project	Pinole Vista	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-										
26	Financial Reporting Services Bond Indentures	Fees	09/27/1999	08/01/2023	HdL Coren & Cone	Property Tax consulting/ advisory services related to pledged revenue property	Pinole Vista	28,917	N	\$8,500	-	-	-	4,250	-	\$4,250	-	-	-	4,250	-	\$4,250										

A	B	C	D	E	F	G	H	I	J	K	ROPS 21-22A (Jul - Dec)				Q	ROPS 21-22B (Jan - Jun)					W								
											L	M	N	O		P	21-22A Total	Fund Sources					21-22B Total						
																		Bond Proceeds	Reserve Balance	Other Funds		RPTTF		Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF
						assessments																							
27	Financial Reporting Services Bond Indentures	Admin Costs	05/16/2018	06/30/2022	Badawi Associates, CPA's	Auditing services for Continuing Financial Disclosure required by Bond Indentures	Pinole Vista	1,680	N	\$1,680	-	-	-	-	1,680	\$1,680	-	-	-	-	-	-	-	-	\$-				
31	Successor Agency Administrative Cost Allowance	Admin Costs	07/01/2018	06/30/2022	City of Pinole	Payroll Cost Allocations for Administrative Staff Support of the Pinole Successor Agency	Pinole Vista	238,320	N	\$238,320	-	-	-	-	119,160	\$119,160	-	-	-	-	-	-	119,160	\$119,160					
33	Legal/Attorney Support Services Agreement	Admin Costs	07/01/2018	06/30/2022	Meyers, Nave, Riback, Silver & Wilson	Legal/Attorney Support Services	Pinole Vista	10,000	N	\$10,000	-	-	-	-	5,000	\$5,000	-	-	-	-	-	-	5,000	\$5,000					
37	Short-term Borrowing Agreement	SERAF/ERAF	02/16/2010	06/30/2024	City of Pinole	Repayment of SERAF payments (2009-10 & 2010-11) to State of California funding by Housing Set-Aside Fund	Pinole Vista	4,291,575	N	\$1,750,000	-	-	-	1,750,000	-	\$1,750,000	-	-	-	-	-	-	-	-	\$-				
45	Pinole Vista Redevelopment Project 2015A Tax Allocation Refunding Bond (Tax Exempt)	Refunding Bonds Issued After 6/27/12	08/06/2015	08/01/2023	US Bank, National Trust	Indenture Debt Service Payments for Principle & Interest	Pinole Vista	12,308,108	N	\$4,348,652	-	-	-	4,260,235	-	\$4,260,235	-	-	-	-	88,417	-	-	-	\$88,417				
46	Pinole Vista Redevelopment Project 2015B Tax Allocation Refunding Bond (Taxable)	Refunding Bonds Issued After 6/27/12	08/06/2015	08/01/2020	US Bank, National Trust	Indenture Debt Service Payments for Principle & Interest	Pinole Vista	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	-	-	\$-				

**Pinole**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(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	
	<b>ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)</b>	<b>Fund Sources</b>				<b>Comments</b>		
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>			<b>RPTTF</b>
		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
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/18)</b> RPTTF amount should exclude "A" period distribution amount.				-	269,209		
<b>2</b>	<b>Revenue/Income (Actual 06/30/19)</b> RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				52,339	5,448,993	Other Funds= Loan repayments and interest earned	
<b>3</b>	<b>Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)</b>				2,952	4,457,228	Other Funds=Loan repayment administrative fees	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/19)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
<b>5</b>	<b>ROPS 18-19 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		<b>No entry required</b>					
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/19)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$49,387</b>	<b>\$1,260,974</b>		

**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	
26	
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46	Final payment on 8/1/2020