

**RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD  
FOR THE COUNTY OF CONTRA COSTA**

Adopted this Resolution on 01/24/2022 by the following vote:

		Susan Morgan
		Rita Xavier
<b>AYE:</b>	<input checked="" type="checkbox"/>	Phyllis Carter
		Jack Weir
		Gabriel Lemus
<b>NO:</b>	<input type="checkbox"/>	John Hild
<b>ABSENT:</b>	<input checked="" type="checkbox"/>	Federal Glover
<b>ABSTAIN:</b>	<input type="checkbox"/>	
<b>RECUSE:</b>	<input type="checkbox"/>	



**Resolution: 2022/32**

**RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD, CONTRA COSTA COUNTY, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2022, THROUGH JUNE 30, 2023, (ROPS 22-23) FOR PINOLE SUCCESSOR AGENCY.**

**WHEREAS**, Assembly Bill x1 26 ("AB 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 18, 2022, 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, 2022, through June 30, 2023, herein provided as Attachment B, is hereby approved.

**PASSED AND ADOPTED this 24th of January, 2022.**

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

ATTEST:

Handwritten signature of Maureen Toms in blue ink.

Maureen Toms,

Oversight Board Secretary

**Contact:**

**cc:** Pinole - Markisha Guillory, Maureen Toms, DCD



# COUNTY-WIDE OVERSIGHT BOARD REPORT

**DATE:** JANUARY 24, 2022

**TO:** COUNTY-WIDE OVERSIGHT BOARD MEMBERS

**FROM:** MARKISHA GUILLOR, PINOLE FINANCE DIRECTOR

**SUBJECT: ADOPT RESOLUTION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2022 – JUNE 30, 2023 (ROPS 22-23) FOR THE SUCCESSOR AGENCY IN THE AMOUNT OF \$6,296,775**

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## **RECOMMENDATION**

Adopt Resolution X approving the Recognized Obligation Payment Schedule for the period July 1, 2022 through June 30, 2023 (ROPS 22-23) for the Successor Agency in the amount of \$6,296,775.

## **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, 2022 through June 30, 2023. The Governing Board of the Successor Agency to the Redevelopment Agency of the City of Pinole will approve the ROPS 22-23 by resolution at its meeting on January 18, 2022.

## **REVIEW AND 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, 2022 through June 30, 2023 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 19-20, and therefore has no funding to apply to the ROPS 22-23 (refer to "Report of Cash Balances"). As a result, staff is requesting the full amount of \$6,296,775 for the ROPS 22-23 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 22-23) - ROPS Detail (attached). As of June 30, 2022, the Successor Agency will have remaining obligations of approximately \$10,770,177 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 totaling \$6,296,775, identified for the ROPS 22-23 authorization period.

### **ATTACHMENTS**

- A – Resolution
- B – Recognized Obligation Payment Schedule for July 1, 2022 – June 30, 2023 (ROPS 22-23), Successor Agency

**Recognized Obligation Payment Schedule (ROPS 22-23) - Summary**  
**Filed for the July 1, 2022 through June 30, 2023 Period**

**Successor Agency:** Pinole

**County:** Contra Costa

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>22-23A Total (July - December)</b>	<b>22-23B Total (January - June)</b>	<b>ROPS 22-23 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>\$ 6,122,565</b>	<b>\$ 174,210</b>	<b>\$ 6,296,775</b>
F RPTTF	5,996,682	50,093	6,046,775
G Administrative RPTTF	125,883	124,117	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 6,122,565</b>	<b>\$ 174,210</b>	<b>\$ 6,296,775</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 Toms, Oversight Board Secretary

\_\_\_\_\_  
Name Title

/s/ Maureen Toms 1/24/22  
Signature Date

**Pinole**  
**Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail**  
**July 1, 2022 through June 30, 2023**

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$10,770,177		\$6,296,775	\$-	\$-	\$-	\$5,996,682	\$125,883	\$6,122,565	\$-	\$-	\$-	\$50,093	\$124,117	\$174,210
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	4,646	N	\$4,646	-	-	-	2,323	-	\$2,323	-	-	-	2,323	-	\$2,323
20	Housing & Non-housing Professional Services Agreement	Fees	04/03/2007	06/30/2023	AmeriNation Community Services	Monthly loan processing service for outstanding redevelopment loans to both individuals and business entities	Pinole Vista	6,000	N	\$6,000	-	-	-	3,000	-	\$3,000	-	-	-	3,000	-	\$3,000
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	-	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	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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	8,500	N	\$8,500	-	-	-	4,250	-	\$4,250	-	-	-	4,250	-	\$4,250

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total	
											Fund Sources						Fund Sources						
											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	06/30/2023	Badawi Associates, CPA's	Auditing services for Continuing Financial Disclosure required by Bond Indentures	Pinole Vista	1,765	N	\$1,765	-	-	-	-	1,765	\$1,765	-	-	-	-	-	-	\$-
31	Successor Agency Administrative Cost Allowance	Admin Costs	07/01/2018	06/30/2023	City of Pinole	Payroll Cost Allocations for Administrative Staff Support of the Pinole Successor Agency	Pinole Vista	233,235	N	\$233,235	-	-	-	-	116,618	\$116,618	-	-	-	-	116,617	\$116,617	
33	Legal/Attorney Support Services Agreement	Admin Costs	07/01/2018	06/30/2023	Meyers, Nave, Riback, Silver & Wilson	Legal/Attorney Support Services	Pinole Vista	15,000	N	\$15,000	-	-	-	-	7,500	\$7,500	-	-	-	-	7,500	\$7,500	
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	2,541,575	N	\$1,678,692	-	-	-	1,678,692	-	\$1,678,692	-	-	-	-	-	-	\$-
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	7,959,456	N	\$4,348,937	-	-	-	4,308,417	-	\$4,308,417	-	-	-	40,520	-	\$40,520	

**Pinole**  
**Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances**  
**July 1, 2019 through June 30, 2020**  
(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>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
	<b>ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)</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>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/19)</b> RPTTF amount should exclude "A" period distribution amount.					260,140	
2	<b>Revenue/Income (Actual 06/30/20)</b> RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller				97,176	5,396,474	
3	<b>Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)</b>					5,497,999	Other Funds = Loan repayments and interest earned
4	<b>Retention of Available Cash Balance (Actual 06/30/20)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	<b>ROPS 19-20 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required				-
6	<b>Ending Actual Available Cash Balance (06/30/20)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$97,176	\$158,615	

**Pinole**  
**Recognized Obligation Payment Schedule (ROPS 22-23) - Notes**  
**July 1, 2022 through June 30, 2023**

Item #	Notes/Comments
7	
20	This continues to be an ongoing obligation of the former Redevelopment Agency that was previously approved and later denied.
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