

RESOLUTION NO. OB 01-13

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE OAKLEY REDEVELOPMENT AGENCY, APPROVING A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR JULY-DECEMBER 2013**

**NOW, THEREFORE, BE IT RESOLVED** that the Oversight Board to the Successor Agency of the Oakley Redevelopment Agency, approves the attached Recognized Obligations Payment Schedule for July to December 2013 attached hereto as Exhibit A.

The foregoing resolution was adopted at a regular meeting of the Successor Agency Board, held on the 28<sup>th</sup> day of February 2013, by the following vote:

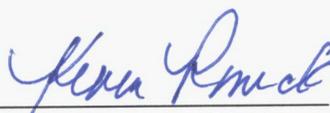
AYES:                   Abelson, Connelley, Kratochvil, Michaelson, Romick, Swenson, Volta

NOES:

ABSTENTION:

ABSENT:

APPROVED:

  
\_\_\_\_\_  
Kevin Romick, Chair

ATTEST:

  
\_\_\_\_\_  
Libby Vreonis, Secretary

2-28-13  
\_\_\_\_\_  
Date

SUCCESSOR AGENCY CONTACT INFORMATION

**Successor Agency**

ID: 29  
 County: Contra Costa  
 Successor Agency: Oakley

**Primary Contact**

Honorific (Ms, Mr, Mrs)	Mr.
First Name	Paul
Last Name	Abelson
Title	Finance Director
Address	3231 Main Str
City	Oakley
State	CA
Zip	94561
Phone Number	925-625-7010
Email Address	abelson@ci.oakley.ca.us

**Secondary Contact**

Honorific (Ms, Mr, Mrs)	
First Name	
Last Name	
Title	
Phone Number	
Email Address	

**SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **OAKLEY (CONTRA COSTA)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$38,556,000

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$605,000
B Enforceable Obligations Funded with RPTTF	\$1,132,807
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$1,257,807
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$1,862,807
F Enter Total Six-Month Anticipated RPTTF Funding	\$1,257,807
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$0

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
H Enter Estimated Obligations Funded by RPTTF ( <i>lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed</i> )	\$1,165,392
I Enter Actual Obligations Paid with RPTTF	\$1,165,392
J Enter Actual Administrative Expenses Paid with RPTTF	\$0
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$1,257,807

Certification of Oversight Board Chairman:

Pursuant to Section 34177(m) 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 agency.

Kevin Romick

Chair

Name

Title

/s/

*Kevin Romick*

10/3/5343

*9-28-13*

Signature

Date





OAKLEY (CONTRA COSTA)  
Pursuant to Health and Safety Code section 34186 (a)  
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)  
July 1, 2012 through December 31, 2012

Item #	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
					Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
					\$120,000	\$50,400	\$5,321,318	\$3,098,650	\$0	\$0	\$125,000	\$0	\$1,382,745	\$1,165,392	\$1,620,000	\$1,045,947
A1	2003 TABS DS	Wells Fargo Corporate Trust	Debt Service Payable Sept 1	Oakley									462,415	462,415		
A2	2008 Tax Exempt TABS DS	Wells Fargo Corporate Trust	Debt Service Payable Sept 1	Oakley									910,330	702,977		207,353
A3	Annual Trustee/Fiscal Agency Fees	Wells Fargo Corporate Trust	Annual Trustee Fees for 2003 Bonds	Oakley									2,000	0		2,000
A4	Annual Trustee/Fiscal Agency Fees	Wells Fargo Corporate Trust	Annual Trustee Fees for 2008 Bonds	Oakley									2,000	0		
A5	Continuing Disclosure Services	NBS Financial	Annual Continuing Disclosure Svcs fo 2003 Bonds	Oakley									1,500	0		
A6	Continuing Disclosure Services	NBS Financial	Annual Continuing Disclosure Svcs fo 2008 Bonds	Oakley									1,500	0		
A9	Annual External Audit	Maze & Associates	Required external audit of the RDA and SA pursuant to Bond Covenants	Oakley									3,000			4,565
B2	Property Common Area Maintenance and Property Taxes	Various contractors and utilities	Property taxes, maintenance, and common area charges to operate owned properties pursuant to existing leases and obligation to maintain SA properties	Oakley											30,000	26,689
B3	Oakley Plaza Façade Improvement Project	Stirling Architects, Inc	Oakley Plaza Façade Improvement Project Design	Oakley			15,433									
B4	Downtown Project	Manuel's Five Star Restaurants	Loan Draws pursuant to DDA for Restaurant Project	Oakley			124,000	491,751								
B5	Downtown Project	Manuel's Five Star Restaurants	Loan Draws pursuant to DDA for Restaurant Project	Oakley											1,200,000	526,978
B6	Downtown Project	TBD	Construction of additional retail space attached to planned restaurant; promised as part of DDAs for Downtown Restaurant projects	Oakley											390,000	153,362
B7	Downtown Project	TBD	Oakley Plaza and Centro Mart Façade and Building Improvements represented as part of DDAs	Oakley			500,000									
B8	Downtown Project	TBD	Oakley Plaza Public Parking Improvements represented as part of DDAs	Oakley			430,000	253,914								
B9	Downtown Project	TBD	Construction of Public Plaza promised as part of DDAs	Oakley			350,000	40,096								
B10	Downtown Project	TBD	Construction of Main Street Improvements represented as part of DDAs	Oakley			3,550,000	2,039,084								
B11	Downtown Project	City of Oakley	Staff Costs associated with loan advances and completing projects obligated by DDAs with Manuel's Five Star Restaurants and La Campestre Corporation	Oakley			300,000	273,805								
B12	Directional Sign Project	Ellis and Ellis Sign Systems	Costs for fabrication and installation of directional monument signs	Oakley			51,885	0								
B14	Housing Activities/Programs	City of Oakley	Joint Projects and Cooperation Agreement payment for housing activities/programs.	Oakley	120,000	50,400										
C1 and C2	Administrative Allowance	City of Oakley	Administrative Allowance	Oakley							125,000	0				125,000

**OAKLEY (CONTRA COSTA)**  
**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)**

July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	2003 TABS DS	
2	2008 Tax Exempt TABS DS	Prior period amount paid from "other" not originally estimated. Approximately \$190,415 resulted from the loss of the July 12 True up we had to recover from the December 2011 property tax receipt Pledged to debt service. Remainder due to shortfall of property taxes. Other sources include other revenues to the extent available, and fund balances for any remainder.
3	Annual Trustee/Fiscal Agent Fees	Est obligation calculated using current estimated annual cost * 26 years, when bonds are paid off. Prior period amount paid from "other" sources due to shortfall of property taxes. Other sources include other revenues to the extent available, and fund balances for any remainder.
4	Annual Trustee/Fiscal Agent Fees	Est obligation calculated using current estimated annual cost * 26 years, when bonds are paid off.
5	Continuing Disclosure Services	Est obligation calculated using current estimated annual cost * 26 years, when bonds are paid off.
6	Continuing Disclosure Services	Est obligation calculated using current estimated annual cost * 26 years, when bonds are paid off.
7	Data for Continuing Disclosures	Est obligation calculated using current estimated annual cost * 26 years, when bonds are paid off.
8	DS Payment on Interagency Obligation	Denied by DOF and remains disputed. Total obligation is \$1,353,000 plus accruing interest.
9	Annual External Audit	Est obligation calculated using current estimated annual cost * 26 years, when bonds are paid off. Prior period amount paid from "other" sources due to shortfall of property taxes. Other sources include other revenues to the extent available, and fund balances for any remainder.
10	Debt Service Reserve Fund	Long-term obligation undeterminable. Depends on property tax revenue sufficiency. CY estimate determined using most recent 12/13 property tax information provided by CAAC, and Scheduled DS/debt related obligations.
11	SA Administrative Allowance	Est obligation and amount for the year calculated using \$250k/yr until bonds paid off.
12	Main Street Realignment - Downtown Parking	This remains uncertain. The SA has a deposit with the State Treasurer's Condemnation Fund for the original planned acquisition, and the eminent domain action is in litigation. The RDA withdrew its eminent domain action with the Dissolution Act, but final settlement by the Court on damages to the landowner has not yet occurred. The funds for the acquisition/deposit with the Treasurer were from bond proceeds and should the case be resolved favorably to the SA, the balance on deposit will be returned to the Bond Proceeds Fund.
13	Property Common Area Maintenance and Property Taxes	Total amount outstanding remains subject to how long the SA remains a landlord on properties with Common Area Maintenance obligations.
14	Oakley Plaza Façade Improvement Project	Denied pending Finding of Completion. Estimated obligation is \$15,433.
15	Downtown Project	Denied by DOF and remains disputed.

**OAKLEY (CONTRA COSTA)**  
**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)**  
**July 1, 2013 through December 31, 2013**

Item #	Project Name / Debt Obligation	Notes/Comments
16	Downtown Project	Denied pending Finding of Completion.
17	Downtown Project	Denied by DOF and remains disputed.
18	Downtown Project	Denied pending Finding of Completion. Estimated obligation is \$500,000 and is pending the property disposition(s).
19	Downtown Project	Denied pending Finding of Completion.
20	Downtown Project	Denied pending Finding of Completion. Estimated obligation is \$1,200,000.
21	Downtown Project	Denied pending Finding of Completion.
22	Downtown Project	Denied pending Finding of Completion. The total is \$100,000
23	Directional Sign Project	Denied pending Finding of Completion. The total obligation is \$51,885.
24	Main Street Frontage Improvements	Denied pending Finding of Completion. Estimated obligation is \$800,000.
25	Housing Activities/Programs	Denied by DOF and remains disputed. The estimated obligation is ~\$120,000/yr.
26	Downtown Project	It is expected that this contract will be completed and all amounts paid by June 30, 2013.
27	Downtown Project	Denied pending Finding of Completion.
28	Downtown Project	Denied pending Finding of Completion.
29	Wayfinding Sign Project	It is expected that this contract will be completed and all amounts paid by June 30, 2013.
30	Sale of Oakley Plaza	It is expected that this contract will be completed and all amounts paid by June 30, 2013.
31	Contra Costa Auto Salvage	To be paid from RPTTF if/when funds are available. DTSC contacted us recently and informed us the work on the contract ended up costing more than was expected, and that we should expect to see an invoice for approximately \$11,000 in the near future. Current estimates of RPTTF funding for the 13/14 year are not expected to be sufficient to pay DS/bond costs, and pass-throughs, so it is likely this item will be carried over into 2014/15 unpaid if "other" revenues are not sufficient to pay all scheduled obligations.
32	Building Maintenance for unleased RE Owned	Amount is a very rough estimate. Actual costs will be determined in large part by which tenants stay/leave, how quickly the Agency is able to move forward and lease available space/properties, and/or how quickly property dispositions are approved (pending Finding of Completion). Funding source is noted to be Other, in anticipation that rents on occupied space will be sufficient to pay these costs; however most are on short term leases and each vacancy both reduces rental income and increases the expenses.

