

OB RESOLUTION NO. OB 11-12

**A RESOLUTION OF THE OVERSIGHT BOARD, OF THE SUCCESSOR AGENCY TO THE DISSOLVED OAKLEY REDEVELOPMENT AGENCY, APPROVING A REVISED RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR JANUARY – JUNE 2013**

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

The foregoing resolution was adopted at a regular meeting of the Oversight Board, held on the 27<sup>th</sup> day of September 2012, by the following vote:

AYES: Abelson, Connelley, Romick, Swenson, Volta

NOES:


ABSENT: Anderson, Kratochvil

ABSTENTION:

APPROVED:

  
Kevin Romick, Chair

ATTEST:

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

9/27/12  
\_\_\_\_\_  
Date

**Successor Agency Contact Information**

Name of Successor Agency: City of Oakley  
County: Contra Costa

Primary Contact Name: Paul Abelson, Finance Director, 3231  
Primary Contact Title: Main Street, Oakley, CA 94561

Address  
Contact Phone Number: 925-625-7010  
Contact E-Mail Address: abelson@ci.oakley.ca.us

Secondary Contact Name: \_\_\_\_\_  
Secondary Contact Title: \_\_\_\_\_  
Secondary Contact Phone Number: \_\_\_\_\_  
Secondary Contact E-Mail Address: \_\_\_\_\_

**SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Filed for the January 1, 2013 to June 30, 2013 Period


Name of Successor Agency: City of Oakley

|  | Total Outstanding Debt or Obligation |
|--|--------------------------------------|
| <b>Outstanding Debt or Obligation</b>  | \$ 70,621,307                        |
| <b>Current Period Outstanding Debt or Obligation</b>   | <b>Six-Month Total</b>               |
| A Available Revenues Other Than Anticipated RPTTF Funding  | 1837318                              |
| B Enforceable Obligations Funded with RPTTF  | 1371308                              |
| C Administrative Allowance Funded with RPTTF   | 0                                    |
| D Total RPTTF Funded (B + C = D)   | 1371308                              |
| Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>            | \$ 3,208,626                         |
| E Enter Total Six-Month Anticipated RPTTF Funding  | 1,371,308                            |
| F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>                                  | \$ -                                 |
| <b>Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments</b> (as required in HSC section 34186 (a))         |                                      |
| G Enter Estimated Obligations Funded by RPTTF <i>(Should be the same amount as RPTTF approved by Finance, including admin allowance)</i> | 1300126                              |
| H Enter Actual Obligations Paid with RPTTF   | 1300126                              |
| I Enter Actual Administrative Expenses Paid with RPTTF   |                                      |
| J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)   | 0                                    |
| <b>K Adjusted RPTTF</b>  | <b>1,371,308</b>                     |

Line E. Net of \$103,692 in estimated funds available for pass-throughs. All affected local agencies signed subordination agreements in 2008, and we estimate only \$103,692 will be available from the January 15 RPTTF distribution for pass-throughs.

Line F. Now reads \$0 instead of \$103,692. The DOF requested we show the revenue available on Line E after subtracting amounts expected to be used for pass-throughs. Since the \$103,692 is now being taken off the top for passthroughs, it no longer shows on Line F.

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   | Oversight Board Chairman |
| Name   | Title                    |
|  | 10-1-12                  |
| Signature  | Date                     |

Name of Successor Agency: City of Oakley  
 County: Contra Costa

Oversight Board Approval Date: 9/27/12

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)**  
**January 1, 2013 through June 30, 2013**

| Item #             | Project Name / Debt Obligation                      | Contract/Agreement Execution Date                                  | Contract/Agreement Termination Date   | Payee   | Description/Project Scope  | Project Area | Total Outstanding Debt or Obligation  | Total Due During Fiscal Year 2012-13 | Funding Source   |                     |                 |                 |                     |                   |                     |
|--------------------|---|--|---|---|--|--------------|---|--------------------------------------|------------------|---------------------|-----------------|-----------------|---------------------|-------------------|---------------------|
|                    |   |  |   |   |  |              |   |                                      | LMIHF            | Bond Proceeds       | Reserve Balance | Admin Allowance | RPTTF               | Other             | Six-Month Total     |
| <b>Grand Total</b> |   |  |   |   |  |              | <b>70,621,307</b>   | <b>\$ 13,387,822</b>                 | <b>\$ 80,000</b> | <b>\$ 1,497,318</b> | <b>\$ -</b>     | <b>\$ -</b>     | <b>\$ 1,371,308</b> | <b>\$ 280,000</b> | <b>\$ 3,208,626</b> |
| 1                  | 2003 TABS DS  | At Bond Issuance 2003  | 9/1/2033  | Wells Fargo Corporate Trust                     | Debt Service Payable in September and March of each ye   | Oakley       | 9,482,586   | 668,093                              |                  |                     |                 |                 | 205,678             |                   | 205,678             |
| 2                  | 2008 Tax Exempt TABS DS                             | At Bond Issuance 2008  | 9/1/2038  | Wells Fargo Corporate Trust                     | Debt Service Payable in September and March of each ye   | Oakley       | 46,679,248  | 1,504,460                            |                  |                     |                 |                 | 594,130             |                   | 594,130             |
| 3                  | Annual Trustee/Fiscal Agent Fees                    | At Bond Issuance 2003  | 9/1/2033  | Wells Fargo Corporate Trust                     | Annual Trustee Fes for 2003 Bonds  | Oakley       | 42,000  | 2,000                                |                  |                     |                 |                 |                     |                   |                     |
| 4                  | Annual Trustee/Fiscal Agent Fees                    | At Bond Issuance 2008  | 9/1/2038  | Wells Fargo Corporate Trust                     | Annual Trustee Fes for 2008 Bonds  | Oakley       | 52,000  | 2,000                                |                  |                     |                 |                 |                     |                   |                     |
| 5                  | Continuing Disclosure Services                      | At Bond Issuance 2003  | 9/1/2033  | NBS Financial                                   | Annual Continuing Disclosure Services for 2003 Bonds   | Oakley       | 42,000  | 2,000                                |                  |                     |                 |                 | 500                 |                   | 500                 |
| 6                  | Continuing Disclosure Services                      | At Bond Issuance 2008  | 9/1/2038  | NBS Financial                                   | Annual Continuing Disclosure Services for 2008 Bonds   | Oakley       | 52,000  | 2,000                                |                  |                     |                 |                 | 500                 |                   | 500                 |
| 7                  | Data for Continuing Disclosures                     | 2003 & 2008  | 9/1/2038  | Hindenliter, DeLamas (Hdl.)                     | Data for Continuing Disclosures (used for both the 2003 and 2008 Bonds)  | Oakley       | 29,000  | 1,000                                |                  |                     |                 |                 | 1,000               |                   | 1,000               |
| 8                  | DS Payment on Interagency Obligation                | Dec 2005 and Jan 2011  | 2016, or when paid  | City of Oakley                                  | Payment of Impact Fees on Housing Project  | Oakley       | 1,353,000   | 265,000                              |                  |                     |                 |                 | 265,000             |                   | 265,000             |
| 9                  | Annual External Audit                               | From Bond Issuances 2003 and 2008                                  | 9/1/2038 or when Successor Agency is dissolved                              | Current External Auditor is Maze and Associates | Required external audit of the SA pursuant to bond covenants.  | Oakley       | 196,000   | 7,500                                |                  |                     |                 |                 | 4,500               |                   | 4,500               |
| 10                 | Debt Service Reserve Fund                           |  |   |   | Set aside for debt service due in September  | Oakley       | 300,000   | 300,000                              |                  |                     |                 |                 | 300,000             |                   | 300,000             |
| 11                 | SA Administrative Allowance                         |  |   | City of Oakley                                  | Administrative allowance, as prescribed  | Oakley       | \$250k/yr until Agency's obligations are paid off in full and Agency is dissolved.  | 250,000                              |                  |                     |                 |                 |                     | 250,000           | 250,000             |
| 12                 | Main Street Realignment - Downtown Parking          | Cunha Litigation   |   | Roy Cunha                                       | This remains subject to the outcome of ongoing litigation related to valuation of property acquired for a project in the downtown. Based on the original appraisal of the property, the Agency already has made a deposit (\$487,000) with the State Treasurer's Condemnation Fund to compensate the property owner. Negotiations to settle failed, and in light of the RDAs dissolution, the City has withdrawn the case, opting instead to defer completion of the planned roadway connector and provide public parking on the Oakley Plaza site, where parking lot improvements are already an obligation. The City will still be liable for certain legal and other costs for the case, but any remainder will be returned by the State for use on the Oakley Plaza project. | Oakley       | To be determined by the Court   | To be determined by the Court        |                  |                     |                 |                 |                     |                   |                     |
| 13                 | Property Common Area Maintenance and Property Taxes | Various-Tenant Leases, most entered into in February-April 2011.   | Indefinitely, since portions of the common area will become public property | Various contractors and utilities               | Property taxes, mainenance and common area charges to operate owned properties pursuant to existings leases and obligation to maintain properties.   | Oakley       | Both revenues and obligations are dependent on occupancy and how long the properties are held prior to disposition, and the terms of disposition. | 60,000                               |                  |                     |                 |                 |                     | 30,000            | 30,000              |
| 14                 | Oakley Plaza Façade Improvement Project             | August 22, 2011 to meet obligations pursuant to August 9, 2011 DDA | At project completion   | Sterling Architects                             | Oakley Plaza Façade Improvement Project Design   | Oakley       | 15,433  | 15,433                               |                  | 15,433              |                 |                 |                     |                   | 15,433              |
| 15                 | Downtown Project                                    | 8/9/2011   | 2043  | Manuel's Five Star Restaurants                  | Loan pursuant to DDA for Downtown Restaurant project   | Oakley       | 1,200,000   | 1,200,000                            |                  |                     |                 |                 |                     |                   |                     |
| 16                 | Downtown Project                                    | 8/9/2011   | 2043  | Manuel's Five Star Restaurants                  | Loan pursuant to DDA for Downtown Restaurant project   | Oakley       | 124,000   | 600,000                              |                  |                     |                 |                 |                     |                   |                     |







| Page/Form | Line | 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  |
| B         | 19   | Wayfinding Sign Project                 | Brandon Industries/Prime Electrical Service | Remainder of contract related to wayfinding sign project   | Oakley       |          |        | 3,916         | 7,162  |                 |        |                 |        |          |        |          |         |
| B         | 20   | Main Street Frontage Project            | TBD   | Main Street Frontage Improvements to Conco Land Company property on Main Street (APNs 037-100-048 and 037-100-049) pursuant to dedication agreement. | Oakley       |          |        | -             | 1,000  |                 |        |                 |        |          |        |          |         |
| B         | 21   | Housing Activities/Programs             | City of Oakley                              | Joint Projects and cooperation Agreement Paymen for Housing Activities/Programs  | Oakley       | 120,000  | 50,746 |               |        |                 |        |                 |        |          |        |          |         |
| C         | 1    | Administration of Cooperation Agreement | City of Oakley                              | 2nd Half of Annual Administrative Charge pursuant to the Cooperation (Joint Projects) Agreement between the City and Prior RDA.                      | Oakley       |          |        |               |        |                 |        | 40,000          |        |          |        |          | 40,000  |
| C         | 2    | SA Administrative Allowance (remainder) | City of Oakley                              | Administrative Allowance (remainder of \$250k)   | Oakley       |          |        |               |        |                 |        | 170,000         |        |          |        |          | 170,000 |
| D         | 1    | Local Agency Pass Through               | East Contra Costa FPD                       | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 129,514  | -      |          |         |
| D         | 2    | Local Agency Pass Through               | Liberty High School District                | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 116,287  | -      |          |         |
| D         | 3    | Local Agency Pass Through               | Oakley Elementary                           | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 111,583  | -      |          |         |
| D         | 4    | Local Agency Pass Through               | Antioch Unified School Dist                 | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 100,109  | -      |          |         |
| D         | 5    | Local Agency Pass Through               | Co Supt of Schools                          | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 59,207   | -      |          |         |
| D         | 6    | Local Agency Pass Through               | Mosquito Abatement                          | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 43,474   | -      |          |         |
| D         | 7    | Local Agency Pass Through               | City of Oakley                              | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 30,575   | -      |          |         |
| D         | 8    | Local Agency Pass Through               | CC Community College Dis                    | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 22,470   | -      |          |         |
| D         | 9    | Local Agency Pass Through               | Brentwood Elementary                        | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 7,815    | -      |          |         |
| D         | 10   | Local Agency Pass Through               | Byron Elementary                            | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 4,579    | -      |          |         |
| D         | 11   | Local Agency Pass Through               | East Bay Regional Park Dis                  | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 3,783    | -      |          |         |
| D         | 12   | Local Agency Pass Through               | Knightsen Elementary                        | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 3,267    | -      |          |         |
| D         | 13   | Local Agency Pass Through               | BART  | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 3,129    | -      |          |         |
| D         | 14   | Local Agency Pass Through               | K-12 ERAF                                   | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 2,622    | -      |          |         |
| D         | 15   | Local Agency Pass Through               | Contra Costa County                         | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 1,982    | -      |          |         |
| D         | 16   | Local Agency Pass Through               | Comm College ERAF                           | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 390      | -      |          |         |
| D         | 17   | Local Agency Pass Through               | County (Library)                            | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 313      | -      |          |         |
| D         | 18   | Local Agency Pass Through               | City of Oakley (P-6)                        | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 192      | -      |          |         |
| D         | 19   | Local Agency Pass Through               | CCC Water District                          | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 88       | -      |          |         |
| D         | 20   | Local Agency Pass Through               | CC Resource                                 | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 80       | -      |          |         |
| D         | 21   | Local Agency Pass Through               | Oakley Sanitary                             | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 76       | -      |          |         |
| D         | 22   | Local Agency Pass Through               | Flood control                               | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 40       | -      |          |         |
| D         | 23   | Local Agency Pass Through               | BA Air Quality                              | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 39       | -      |          |         |
| D         | 24   | Local Agency Pass Through               | CCC Flood Control                           | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 37       | -      |          |         |
| D         | 25   | Local Agency Pass Through               | East Contra Costa Irrigation                | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 17       | -      |          |         |
| D         | 26   | Local Agency Pass Through               | County (Water Agency)                       | County Auditor Calculated Pass Through   | Oakley       |          |        |               |        |                 |        |                 |        | 5        | -      |          |         |
|           |      | Reserve for Bond Payments               |   | Reserve needed for September DS payments   | Oakley       |          |        |               |        |                 |        |                 |        |          |        | 478,915  |         |