



STAFF REPORT

DATE: January 14, 2020
TO: Bryan Montgomery, City Manager
FROM: Tim Przybyla, Finance Director

Approved and Forwarded to City Council, as the Board of the Successor Agency to the Oakley Redevelopment Agency:

Bryan H. Montgomery, City Manager

SUBJECT: Resolution Approving a Recognized Obligations Payment Schedule (ROPS) and Administrative Budget for the Fiscal Year of July 2020 through June 2021

Background and Analysis

SB 107 was signed into law on September 22, 2015 changing the ROPS filing cycle from semiannual (July to December and January to June) to annual (July to June). Attached is the completed ROPS, in the form provided by the State Department of Finance (DOF). The attached ROPS must be approved by the Agency's Board and Oversight Board, and submitted to DOF by February 1, 2020. DOF must also approve by April 15th before the County Auditor-Controller will release property taxes from its Redevelopment Property Tax Trust Fund to the Agency in July and January for the fiscal year 2020/2021.

The Health and Safety Code Section 34171(a), (b) and Section 34177(j) require the Successor Agency to approve annually an Administrative Budget for administrative costs of the Successor Agency. The administrative cost allowance is allocated to the Successor Agency each fiscal year to reimburse the agency for their expenses in winding-down the activities and debt service obligations of the former Redevelopment Agency.

Fiscal Impact

For items approved by DOF, the ROPS defines the payments allowed by the Successor Agency. The expenditures proposed are limited to paying remaining enforceable obligations, debt service, amounts necessary to maintain the Agency's properties, and to pay the City the administrative allowance allowed under statute. The administrative allowance is allowed under statute and is listed on the Successor Agency ROPs as an enforceable obligation.

Staff Recommendation

Staff recommends the Board adopt the attached Resolution approving the ROPS and Administrative Budget attached for the next fiscal year July 1, 2020 through June 30, 2021.

Attachments

1. Resolution
2. Recognized Obligations Payment Schedule for fiscal year 2020/2021
3. Administrative Budget

RESOLUTION NO. SA 01-20

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY ACTING AS THE BOARD OF THE SUCCESSOR AGENCY TO THE OAKLEY REDEVELOPMENT AGENCY, APPROVING A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2020/2021

WHEREAS, Senate Bill 107 was signed into law on September 22, 2015 changing the ROPS filing cycle from semiannual (July to December and January to June) to annual (July to June). Attached is the completed ROPS, in the form provided by the State Department of Finance (DOF); and

WHEREAS, the attached ROPS must be approved by the Agency's Board and Oversight Board, and submitted to DOF by February 1, 2020; and

WHEREAS, the DOF must also approve by April 15th before the County Auditor-Controller will release property taxes from its Redevelopment Property Tax Trust Fund to the Agency in July and January for the fiscal year 2020/2021; and

WHEREAS, The Health and Safety Code Section 34171(a), (b) and Section 34177(j) require the Successor Agency to approve annually an Administrative Budget for administrative costs of the Successor Agency;

NOW, THEREFORE, BE IT RESOLVED that the City Council, as the Board of the Successor Agency of the Oakley Redevelopment Agency, approves the attached Recognized Obligations Payment Schedule for fiscal year 2020/21, July 1, 2020 – June 30, 2021 attached hereto as Exhibit A and the attached Administrative Budget for fiscal year 2020/21, July 1, 2020 through June 30, 2021 attached hereto as Exhibit B.

PASSED, APPROVED AND ADOPTED this 14th day of January, 2020 by the following vote:

AYES: Alaura, Higgins, Pope, Romick

NOES:

ABSTENTIONS:

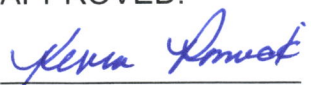
ABSENT: Krieg

ATTEST:



Libby Vreonis, Secretary

APPROVED:



Kevin Romick, Chair



Date

**Recognized Obligation Payment Schedule (ROPS 20-21) - Summary
Filed for the July 1, 2020 through June 30, 2021 Period**

Successor Agency: Oakley

County: Contra Costa

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,124,703	\$ 1,949,724	\$ 3,074,427
F RPTTF	999,703	1,824,724	2,824,427
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 1,124,703	\$ 1,949,724	\$ 3,074,427

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.

Name Title

/s/ _____
Signature Date

Oakley
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 20-21 Total	L	M	ROPS 20-21A (Jul - Dec)				Q 20-21A Total	R	ROPS 20-21B (Jan - Jun)				V	W 20-21B Total				
													Bond Proceeds	Reserve Balance	Other Funds	RPTTF			Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds			RPTTF	Admin RPTTF		
11	SA Administrative Allowance	Admin Costs	07/01/2018	06/30/2019	City of Oakley	Administrative allowance for the 15-16A ROPS, as prescribed (\$125k, including the Annual External Audit)	Oakley	\$25,824,724		\$3,074,427				\$-	\$-	\$-	\$999,703	\$125,000	\$1,124,703			\$-	\$-	\$-	\$1,824,724	\$125,000	\$1,949,724	
22	Downtown Project	Project Management Costs	08/09/2011	06/30/2014	City of Oakley/ Ascent Builders	Staff costs associated with loan advances and completing projects obligated by DDA's with Manuel's Five Start Restaurants and Campestre Corporation.	Oakley	-	N	\$250,000				-	-	-	-	-	\$-									\$-
24	Main Street Frontage Improvements	Improvement/ Infrastructure	02/01/2009	06/30/2019	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	-	N	\$-				-	-	-	-	-	\$-									\$-
42	2015 TABS DS (Series A)	Refunding Bonds Issued	05/18/2015	09/01/2028	US Bank Trust	Debt Service Payable in	Oakley	4,995,000	N	\$666,029				-	-	-	578,970	-	\$578,970							87,059	-	\$87,059

Oakley
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes
July 1, 2020 through June 30, 2021

Item #	Notes/Comments
11	Per HSC Section 34171 (a)(3) "However the administrative cost allowance shall not be less than two hundred and fifty thousand dollars (\$250,000) in any fiscal year.
22	
24	
42	
43	
44	
46	
47	
48	
49	Per Second Supplemental Trust Indenture Article 2, Section 2.01 (I)