

COUNTY OF ALAMEDA COUNTYWIDE OVERSIGHT BOARD

RESOLUTION NUMBER NO. OB-2019-02

**A RESOLUTION OF THE COUNTY OF ALAMEDA
COUNTYWIDE OVERSIGHT BOARD**

**APPROVING THE ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY OF
The Community Improvement Commission of the City of Alameda FOR
THE PERIOD JULY 1, 2019- JUNE 30, 2020, PURSUANT TO SECTION 34177 OF
THE CALIFORNIA HEALTH AND SAFETY CODE**

WHEREAS, the Redevelopment Dissolution Law (AB 1X 26, enacted June 28, 2011, as amended by AB 1484, enacted June 27, 2012 and SB 107, enacted September 22, 2015) and Section 34177 of the Health and Safety Code required the successor agencies, among other things, to expeditiously wind down affairs of each former redevelopment agency (“RDA”), while continuing to meet the former RDA’s enforceable obligations, overseeing completion of redevelopment projects, and disposing of the assets and properties of the former RDA, all as directed by the successor agencies’ oversight boards pursuant to Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Section 34179 (j) provided for the creation of a single Countywide Oversight Board (“Oversight Board”) commencing on and after July 1, 2018; and

WHEREAS, Section 34177 (o) of the Health and Safety Code requires the Successor Agency of The Community Improvement Commission of the City of Alameda (“Successor Agency”), following approval by the Oversight Board, to submit to the State Department of Finance (“DOF”), and to the Alameda County Auditor-Controller (“County Auditor”) for review, the Recognized Obligation Payment Schedules (“ROPS”) in the manner provided by DOF no later than February 1; and

WHEREAS, Section 34177 (l) (1) of the Health and Safety Code requires the Successor Agency to prepare a ROPS listing the former RDA’s recognized enforceable obligations, payment sources, and related information for each one-year fiscal period; and

WHEREAS, commencing July 1, 2016, and for each fiscal year thereafter, the Successor Agency is entitled to an annual administrative cost allowance pursuant to Health and Safety Code Section 34171(b); and

WHEREAS, Section 34177 (j) of the Health and Safety Code requires the Successor Agency of The Community Improvement Commission of the City of Alameda (“Successor Agency”); to prepare a proposed administrative budget (“Administrative Budget”) and submit it to the Oversight Board for approval; and

WHEREAS, the Successor Agency has prepared a draft of the ROPS and Administrative Budget for the period July 1, 2019 through June 30, 2020 for the ROPS 19-20 and Administrative Budget 19-20, respectively, and submitted to the Oversight Board for approval; and


WHEREAS, the Oversight Board held a public meeting on January 23, 2019 and considered the ROPS19-20 and Administrative Budget 19-20 following the notice required by law.

NOW, THEREFORE, RESOLVED that the Oversight Board hereby approves “Recognized Obligation Payment Schedule for the period July 1, 2019 through June 30, 2020” attached to this resolution as Exhibit A.


FURTHER RESOLVED that the Oversight Board hereby approves “Administrative Budget for the period July 1, 2019 through June 30, 2020” attached to this resolution as Exhibit B. The Successor Agency is authorized to re-allocate expenditures between line item categories shown in the Administrative Budget and/or to retain outside services as needed to carry out the Successor Agency’s administrative responsibilities, provided that the total amount of the Administrative Budget is not exceeded.

PASSED AND ADOPTED at a regular meeting of the Oversight Board for the Successor Agency of The Community Improvement Commission of the City of Alameda this 23rd day of January, 2019 by the following vote:

Board Members	Carson County Board of Supervisors	Halliday City Selection Committee	Sethy Ind. Special District Committee	Mack-Rose County Office of Education	Dela Rosa Chancellor of the CA Comm. College	O’Connell County Board of Supervisors (Public)	Katz Mulvey Recognized Employee Organization
AYES:	✓	✓	✓		✓	✓	✓
NOES:							
ABSENT:				✓			
ABSTAIN:							



 Chairperson,

ATTEST:


 Secretary of the Countywide Oversight Board
 of the County of Alameda

Exhibit A

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Alameda City
County: Alameda

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 3,435,067	\$ -	\$ 3,435,067
B Bond Proceeds	-	-	-
C Reserve Balance	3,319,293	-	3,319,293
D Other Funds	115,774	-	115,774
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 3,421,626	\$ 7,975,700	\$ 11,397,326
F RPTTF	3,375,726	7,929,800	11,305,526
G Administrative RPTTF	45,900	45,900	91,800
H Current Period Enforceable Obligations (A+E):	\$ 6,856,693	\$ 7,975,700	\$ 14,832,393

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.

Barbara Halliday, Chair

Name _____ Title _____
/s/ Barbara Halliday _____ *1/23/19*
 Signature _____ Date _____

Alameda City Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 19-20 Total	L 19-20A (July - December)					P Admin RPTTF	Q 19-20A Total
											M Fund Sources						
											N Proceeds	O Reserve Balance	P Other Funds	Q RPTTF	R Admin RPTTF		
13	Bond Trustee Fees	Fees	10/1/2003	9/1/2041	Union Bank of CA	UBOC Trustee fees	BWIP/WECIP	\$ 159,338,230	N	\$ 14,832,393	\$ 0	\$3,319,293	\$ 115,774	\$3,375,726	\$45,900	\$ 6,856,693	
14	Bond Disclosure / Indenture Obligations	Fees	10/1/2003	9/1/2041	Various	Continuing disclosure & noticing under indentures	BWIP/WECIP	308,000	N	\$ 14,000	0	0	0	7,000	0	\$ 7,000	
19	Alameda Landing DDA	OPA/DDA/Construction	12/5/2006	4/1/2049	Catellus Alameda Development, LLC (successor in interest to Palmtree Acquisition Corp.)	DDA for mixed use project	All	132,000	N	\$ 6,000	0	0	0	3,000	0	\$ 3,000	
23	Alameda Landing DDA: Related Public Improvement Obligations	OPA/DDA/Construction	12/5/2006	4/1/2049	Contractor not selected	CIC funding obligation for public improvements which are conditions of approval for Alameda Landing project. Mitigation Monitoring and Reporting Plan items MM T/C-3, T/C-11b. Appurtenant Obligation to the Alameda Landing DDA previously accepted by DOF.	All	19,970,000	N	\$ 4,720,000	0	0	0	2,390,000	0	\$ 2,390,000	
28	Independence Plaza Agreement	OPA/DDA/Construction	1/18/1989	1/1/2027	Alameda Housing Authority	Affordable Hsg Project Obligation	BWIP/WECIP	1,875,000	N	\$ -	0	0	0	0	0	\$ -	
33	Boatworks Settlement Agreement	Litigation	10/5/2010	6/18/2042	Francis & Catherine Collins	Housing and Non-housing Project Obligation. Obligation limited to tax increment generated by project. None projected this period.	BWIP/WECIP	12,160,000	N	\$ 1,140,000	0	0	115,774	454,226	0	\$ 570,000	
34	Boatworks Project Settlement Agreement / Mitigation Monitoring and Reporting Plan Public Improvement Obligations	Litigation	10/5/2010	6/18/2042	Contractor not selected	CIC funding commitment for public improvements required as part of conditions of approval for project. Identified as Mitigation Monitoring and Reporting Plan items B-10, B-11, B-12.	BWIP/WECIP	4,500,000	N	\$ -	0	0	0	0	0	\$ -	
36	Guyton Judgment and Settlement Agreement and the Alameda Unified School District Agreement subject to its terms	Litigation	4/25/1990	1/1/2046	Island City Development, Alameda Unified School District and other parties engaged for purposes of implementing the terms of the agreements	Affordable housing production / funding agreement. Remaining obligation is approximately 300 units. Island City Development is an affiliated non-profit corporation of the Housing Authority of the City of Alameda.	All	80,550	N	\$ -	0	0	0	0	0	\$ -	
46	Successor Agency Administrative Costs	Admin Costs	7/1/2019	6/30/2020	Various	Successor Agency administrative cost allowance	All	41,118,000	N	\$ 1,028,000	0	0	0	514,000	0	\$ 514,000	
47	Long Range Property Management Plan and Property Disposition Legal Expenses	Property Dispositions	7/1/2019	6/30/2020	Outside legal services	Legal expense related to preparation, review and implementation of the long range property management plan including drafting of related documents for disposition of the property.	All	91,800	N	\$ 91,800	0	0	0	0	45,900	\$ 45,900	
48	Long Range Property Management Plan and Property Disposition Staff Expenses	Property Dispositions	7/1/2019	6/30/2020	City of Alameda	Staff expense related to preparation, review and implementation of the long range property management plan	All	15,000	N	\$ 15,000	0	0	0	7,500	0	\$ 7,500	
49	Long Range Property Management Plan and Property Disposition Consultant Expenses	Property Dispositions	7/1/2019	6/30/2020	Consultants	Consultant expenses related to preparation and implementation of the long range property management plan including appraisal and other disposition related expenses.	All	0	Y	\$ -	0	0	0	0	0	\$ -	
56	2014 Bonds, Series A and B, current payment due to Trustee	Refunding Bonds Issued After 6/27/12	12/23/2014	9/1/2033	MUFG, Union Bank NA	Amount due to trustee for current ROPS period payment.	BWIP/WECIP	0	Y	\$ -	0	0	0	0	0	\$ -	
57	2014 Bonds, Series A and B, required reserve for upcoming payment	Refunding Bonds Issued After 6/27/12	12/23/2014	9/1/2033	MUFG, Union Bank NA	Reserve required to be reflected on each January ROPS pursuant to the First Supplemental Indenture of Trust, Section 5.01 (I). Amount corresponds to the annual principal payment and second interest payment due September 1.	BWIP/WECIP	56,149,226	N	\$ 3,746,036	0	2,896,052	0	0	0	\$ 2,896,052	
58	2017 Bonds, current payment due to Trustee	Refunding Bonds Issued After 6/27/12	6/7/2017	9/1/2041	MUFG, Union Bank NA	Amount due to trustee for current ROPS period payment.	BWIP/WECIP	2,939,984	N	\$ 2,939,984	0	0	0	0	0	\$ -	
59	2017 Bonds, required reserve for upcoming payment	Refunding Bonds Issued After 6/27/12	6/7/2017	9/1/2041	MUFG, Union Bank NA	Reserve required to be reflected on each January ROPS pursuant to the First Supplemental Indenture of Trust, Section 5.01 (I). Amount corresponds to the annual principal payment and second interest payment due September 1.	BWIP/WECIP	19,532,004	N	\$ 664,907	0	423,241	0	0	0	\$ 423,241	
								466,666	N	\$ 466,666	0	0	0	0	0	\$ -	

Alameda City Recognized Obligation Payment Schedule (

July 1, 2019 through June 30, 20:

(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	19-20B (January - June)					W 19-20B Total
										Fund Sources					
										R Proceeds	S Reserve Balance	T Other Funds	U RPTTF	V Admin RPTTF	
								\$ 159,338,230		\$ 0	\$ 0	\$ 0	\$ 7,929,800	\$ 45,900	\$ 7,975,700
13	Bond Trustee Fees	Fees	10/1/2003	9/1/2041	Union Bank of CA	UBOC Trustee fees	BWIP/ WECIP	308,000	N	0	0	0	7,000	0	\$ 7,000
14	Bond Disclosure / Indenture Obligations	Fees	10/1/2003	9/1/2041	Various	Continuing disclosure & noticing under indentures	BWIP/ WECIP	132,000	N	0	0	0	3,000	0	\$ 3,000
19	Alameda Landing DDA	OPA/DDA/Construction	12/5/2006	4/1/2049	Catellus Alameda Development, LLC (successor in interest to Palmtree Acquisition Corp.)	DDA for mixed use project	All	19,970,000	N	0	0	0	2,330,000	0	\$ 2,330,000
23	Alameda Landing DDA: Related Public Improvement Obligations	OPA/DDA/Construction	12/5/2006	4/1/2049	Contractor not selected	CIC funding obligation for public improvements which are conditions of approval for Alameda Landing project. Mitigation Monitoring and Reporting Plan items MM T/C-3, T/C-11b. Appurtenant Obligation to the Alameda Landing DDA previously accepted by DOF.	All	1,875,000	N	0	0	0	0	0	\$ -
28	Independence Plaza Agreement	OPA/DDA/Construction	1/18/1989	1/1/2027	Alameda Housing Authority	Affordable Hsg Project Obligation	BWIP/ WECIP	12,160,000	N	0	0	0	570,000	0	\$ 570,000
33	Boatworks Settlement Agreement	Litigation	10/5/2010	6/18/2042	Francis & Catherine Collins	Housing and Non-housing Project Obligation. Obligation limited to tax increment generated by project. None projected this period.	BWIP/ WECIP	4,500,000	N	0	0	0	0	0	\$ -
34	Boatworks Project Settlement Agreement / Mitigation Monitoring and Reporting Plan Public Improvement Obligations	Litigation	10/5/2010	6/18/2042	Contractor not selected	CIC funding commitment for public improvements required as part of conditions of approval for project. Identified as Mitigation Monitoring and Reporting Plan items B-10, B-11, B-12.	BWIP/ WECIP	80,550	N	0	0	0	0	0	\$ -
36	Guyton Judgment and Settlement Agreement and the Alameda Unified School District Agreement subject to its terms	Litigation	4/25/1990	1/1/2046	Island City Development, Alameda Unified School District and other parties engaged for purposes of implementing the terms of the agreements	Affordable housing production / funding agreement. Remaining obligation is approximately 300 units. Island City Development is an affiliated non-profit corporation of the Housing Authority of the City of Alameda.	All	41,118,000	N	0	0	0	514,000	0	\$ 514,000
46	Successor Agency Administrative Costs	Admin Costs	7/1/2019	6/30/2020	Various	Successor Agency administrative cost allowance	All	91,800	N	0	0	0	0	45,900	\$ 45,900
47	Long Range Property Management Plan and Property Disposition Legal Expenses	Property Dispositions	7/1/2019	6/30/2020	Outside legal services	Legal expense related to preparation, review and implementation of the long range property management plan including drafting of related documents for disposition of the property.	All	15,000	N	0	0	0	7,500	0	\$ 7,500
48	Long Range Property Management Plan and Property Disposition Staff Expenses	Property Dispositions	7/1/2019	6/30/2020	City of Alameda	Staff expense related to preparation, review and implementation of the long range property management plan	All	0	Y	0	0	0	0	0	\$ -
49	Long Range Property Management Plan and Property Disposition Consultant Expenses	Property Dispositions	7/1/2019	6/30/2020	Consultants	Consultant expenses related to preparation and implementation of the long range property management plan including appraisal and other disposition related expenses.	All	0	Y	0	0	0	0	0	\$ -
56	2014 Bonds, Series A and B, current payment due to Trustee	Refunding Bonds Issued After 6/27/12	12/23/2014	9/1/2033	MUFG, Union Bank NA	Amount due to trustee for current ROPS period payment.	BWIP/ WECIP	56,149,226	N	0	0	0	849,984	0	\$ 849,984
57	2014 Bonds, Series A and B, required reserve for upcoming payment	Refunding Bonds Issued After 6/27/12	12/23/2014	9/1/2033	MUFG, Union Bank NA	Reserve required to be reflected on each January ROPS pursuant to the First Supplemental Indenture of Trust, Section 5.01 (l). Amount corresponds to the annual principal payment and second interest payment due September 1.	BWIP/ WECIP	2,939,984	N	0	0	0	2,939,984	0	\$ 2,939,984
58	2017 Bonds, current payment due to Trustee	Refunding Bonds Issued After 6/27/12	6/7/2017	9/1/2041	MUFG, Union Bank NA	Amount due to trustee for current ROPS period payment.	BWIP/ WECIP	19,532,004	N	0	0	0	241,666	0	\$ 241,666
59	2017 Bonds, required reserve for upcoming payment	Refunding Bonds Issued After 6/27/12	6/7/2017	9/1/2041	MUFG, Union Bank NA	Reserve required to be reflected on each January ROPS pursuant to the First Supplemental Indenture of Trust, Section 5.01 (l). Amount corresponds to the annual principal payment and second interest payment due September 1.	BWIP/ WECIP	466,666	N	0	0	0	466,666	0	\$ 466,666

Alameda City Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	0	1,104,194	1,592,820	176,498	497,708	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	0	206,563	0	115,774	11,078,535	Revenue in Column D represents cost of issuance funds deposited into the refunding escrow for the 2017 refunding bonds and used to pay related costs of issuance (costs reflected at D3)
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	0	1,279,100	1,592,820	61,449	7,747,433	Expenses in Column D relate to the 2017 refunding including transfer of funds into the refunding escrow and cost of issuance accounts.
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	0	31,657	0	230,823	3,372,590	Column D includes 2017 bond funds held by the trustee. The \$230,823 in column F includes \$115,049 that was expended for ROPS 17-18A obligations and \$115,774 identified for expenditure on ROPS 19-20A and therefore all amounts in Column F must be retained to fund enforceable obligations. Column G includes \$2,874,882 in RPTTF reserved for and expended on obligations in FY 17-18 and \$497,708 in 15-16 remaining funds identified for expenditure on ROPS 18-19, therefore, all amounts in Column G must be retained for the purpose of funding enforceable obligations.
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required				456,220	offset to RPTTF allocation for FY 19-20
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

Exhibit B

Successor Agency to the
Community Improvement Commission of the City of Alameda

Administrative Budget for July 1, 2019 - June 30, 2020

	First 6-Month Budgeted Amount	Second 6-Month Budgeted Amount	12-Month Budgeted Total
Administration (City Clerk, Human Resources, City Manager's Office, telecom, facilities maintenance, etc.)	32,000	32,000	64,000
Legal Services	500	500	1,000
Consulting Services KMA, Inc.	10,000	10,000	20,000
Finance - Accounting/Audit/Cash Management/Accounts Payable/Payroll	3,000	3,000	6,000
Information Technology	150	150	300
Worker's Compensation Claims & Administration	150	150	300
Risk Management Claims & Administration	100	100	200
Total	45,900	45,900	91,800

* Amounts are based on Cost Allocation Plan (FY 18-19) inflated by 3% CPI.