

BEFORE THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY
FOR THE REDEVELOPMENT AGENCY OF THE CITY OF PITTSBURG

In the Matter of:

A Resolution to Adopt the January 1 -)
June 30, 2013 Recognized Obligation)
Payment Schedule)

RESOLUTION NO. 12-012OSB

The Oversight Board to the Successor Agency for the Redevelopment Agency of the City of Pittsburgh DOES RESOLVE as follows:

WHEREAS, on June 29, 2011, California State's budget was signed and along with it, adopted California State Legislation ABx1 26 ("AB 26"); and

WHEREAS, on December 29, 2011 the California Supreme Court found AB 26 constitutional, thereby dissolving the Redevelopment Agency of the City of Pittsburgh ("Agency") effective February 1, 2012; and

WHEREAS, pursuant to AB 26 and California Health and Safety Code 34177, the Successor Agency for the Redevelopment Agency of the City of Pittsburgh ("Successor Agency") is required to prepare a Recognized Obligation Payment Schedule ("ROPS"), covering a six month period and identifying the Successor Agency's financial obligation; and

WHEREAS, while the Successor Agency may not initiate any new activities nor incur new indebtedness, it is nevertheless required under legislative statute and court order to continue making those payments necessary for day to day operations pursuant to contractual commitments (enforceable obligations), regulatory authorities, and indebtedness entered into prior to the enactment of AB 26; and

WHEREAS, on June 27, 2012, the Governor signed into law budget trailer bill AB 1484 ("AB 1484"). AB 1484 imposes new requirements on successor agencies with regard to the submittal of the ROPS; and

WHEREAS, the Successor Agency prepared its January 1-June 30, 2013 ROPS for the Oversight Board's review and consideration.

NOW, THEREFORE, the Oversight Board to the Successor Agency for the Redevelopment Agency of the City of Pittsburgh finds and determines as follows:

Section 1.

All the recitals above are true and correct and incorporated herein.

Section 2.

The Oversight Board hereby adopts the January 1-June 30, 2013 ROPS.

Section 3.

The Executive Director is hereby authorized to take such further actions as may be necessary or appropriate to carry out the Oversight Board's obligations pursuant to this Resolution.

Section 4.

The Oversight Board Secretary shall certify to the adoption of this Resolution.

Section 5.

This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED by the Oversight Board to the Successor Agency for the Redevelopment Agency of the City of Pittsburg at a regular meeting on the 23rd day of August, 2012, by the following vote:

AYES: Evans, Calone, Erbez, Glover, Diokno, Parent

NOES: None

ABSTAINED: None

ABSENT: Palacios



Nancy L. Parent, Chair

ATTEST:



Alice E. Evenson, Clerk of the Board

Successor Agency Contact Information

Successor Agency to the
Redevelopment Agency of the City of
Pittsburg
Contra Costa

Name of Successor Agency:
County:

Tina Olson
Finance Director
65 Civic Avenue
Pittsburg, CA 94565
925-252-4848
tolson@ci.pittsburg.ca.us

Primary Contact Name:
Primary Contact Title:
Address
Contact Phone Number:
Contact E-Mail Address:

Maria Aliotti
Redevelopment Manager
925-252-4044
maliotti@ci.pittsburg.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: Successor Agency to the Redevelopment Agency of the City of Pittsburgh

		Total Outstanding Debt or Obligation
Outstanding Debt or Obligation		367,818,229
Current Period Outstanding Debt or Obligation		Six-Month Total
A	Available Revenues Other Than Anticipated RPTTF Funding	613,759
B	Enforceable Obligations Funded with RPTTF	20,847,930
C	Administrative Allowance Funded with RPTTF	-
D	Total RPTTF Funded (B + C = D)	20,847,930
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>		21,461,689
E	Enter Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller)	20,847,930
F	Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	-
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))		
G	Enter Estimated Obligations Funded by RPTTF (Should be the same amount as RPTTF approved by Finance, including admin allowance)	18,020,800
H	Enter Actual Obligations Paid with RPTTF	17,380,847
I	Enter Actual Administrative Expenses Paid with RPTTF	12,452
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	627,501
K	Adjustment to RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)	20,220,429

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.

Nancy L. Parent

Name *Nancy L. Parent*
 Signature

Chair

Title

August 22, 2012

Date

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						
									LMHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
	Grand Total						367,818,229	32,193,120	-	-	-	-	20,847,930	613,759	21,461,689
1	retirement pension bonds	06/27/06	08/01/36	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service 801-41202-1205	Los Medanos		50,690					14,397		14,397
2	TAB 1999	11/03/99	09/01/30	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service 822-41272-2303	Los Medanos	27,648,326	408,243					195,212		195,212
3	TAB 1999	11/03/99	09/01/30	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent 822-41272-2318	Los Medanos		8,300					4,150		4,150
4	TAB 2002	03/12/02	09/01/15	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service 824-41274-2303	Los Medanos	17,990,031	857,850					372,881		372,881
5	TAB 2002	03/12/02	09/01/15	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent 822-41274-2318	Los Medanos		6,000					3,000		3,000
6	TAB 2003	05/21/03	09/01/29	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service 825-41275-2303	Los Medanos	74,979,850	3,720,800					1,825,650		1,825,650
7	TAB 2003	05/21/03	09/01/29	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent 825-41275-2318	Los Medanos		10,000					5,000		5,000
8	HSG TAB 04A	12/16/04	09/01/36	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service 843-41287-2303	Los Medanos	15,689,854	871,509					431,363		431,363
9	HSG TAB 04A	12/16/04	09/01/36	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent 843-41287-2318	Los Medanos		6,400					3,200		3,200
10	HSG TAB 06A	12/14/06	09/01/37	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service 844-41284-2303	Los Medanos	9,692,244	520,398					257,641		257,641
11	HSG TAB 06A	12/14/06	09/01/37	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent 844-41284-2318	Los Medanos		3,000					1,500		1,500
12	TAB 2004A	12/16/04	09/01/36	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service 826-41276-2303	Los Medanos	117,582,019	65,961					32,980		32,980
13	TAB 2004A	12/16/04	09/01/36	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent 826-41276-2318	Los Medanos		34,000					198,699		198,699
14	TAB 2004A	12/16/04	09/01/36	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service SWAP transaction fee 826-41276-2309	Los Medanos		3,501,658					1,750,829		1,750,829
15	TAB 2004A	12/16/04	09/01/36	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal ag/PFM invest 826-41276-2310	Los Medanos		12,000					6,000		6,000
16	TAB 2004A	12/16/04	09/01/36	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service liquidity market 826-41276-2315	Los Medanos		125,000					62,500		62,500

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							
									LMHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total	
17	TAB 2004A	12/16/04	09/01/36	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service LOC fees 826-41276-2320	Los Medanos		2,451,196					1,225,598			1,225,598
18	TAB 2006B	11/29/06	09/01/20	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service 829-41281-2303	Los Medanos		1,782,849					864,188			864,188
19	TAB 2006B	11/29/06	09/01/20	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent 829-41281-2318	Los Medanos		2,500				1,250				1,250
20	STAB 2006C	11/29/06	09/01/34	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service 830-41282-2303	Los Medanos	44,556,846	1,963,208					980,054			980,054
21	STAB 2006C	11/29/06	09/01/34	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service 830-41282-2318	Los Medanos		5,000				2,500				2,500
22	STAB 2008A	11/06/08	09/01/29	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service 832-41285-2303	Los Medanos	59,679,059	3,938,438					1,956,641			1,956,641
23	STAB 2008A	11/06/08	09/01/29	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent 832-41285-2318	Los Medanos		15,000				7,500				7,500
24	TAB 1993B				debt service fiscal agent 823-41273-2318	Los Medanos		8,000				4,000				4,000
25	STAB 2006A	12/14/06	09/01/37	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent 828-41280-2318	Los Medanos		13,000				6,589				6,589
26	Replenish debt service reserves used to pay Aug and Sep 2012 debt service	for 2002 and 2003 TAB- see above	for 2002 and 2003 TAB- see above	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	Replenish Senior Bond Debt Service Reserve Drawn to Make August 1, 2012 debt service payments	Los Medanos		5,262,333				5,262,333				5,262,333
27	Prefund Portion of August 3013 Senior Bonds (1999, 2002 & 2003 bonds) (1)	for 2002 and 2003 TAB- see above	for 2002 and 2003 TAB- see above	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	Prefund senior bonds August 1, 2013 debt service to fiscal agent (Funds 822, 824 & 825) Use balance of RPTTF revenue estimate. If actual revenues are lower, than this amount will be reduced accordingly.	Los Medanos		5,372,275				5,372,275				5,372,275
28	salaries and wages	city staff	NA	City of Pittsburg	administration 801-41202-1101	Los Medanos		346,887				173,444				173,444
29	retirement miscellaneous	city staff	NA	City of Pittsburg	administration 801-41202-1201	Los Medanos		44,216				22,108				22,108
30	health insurance	city staff	NA	City of Pittsburg	administration 801-41202-1211	Los Medanos		57,122				28,561				28,561
31	life insurance	city staff	NA	City of Pittsburg	administration 801-41202-1231	Los Medanos		946				473				473
32	dental insurance	city staff	NA	City of Pittsburg	administration 801-41202-1241	Los Medanos		7,291				3,646				3,646
33	workers compensation	city staff	NA	City of Pittsburg	administration 801-41202-1251	Los Medanos		6,776				3,388				3,388
34	unemployment insurance	city staff	NA	City of Pittsburg	administration 801-41202-1252	Los Medanos		7,820				3,910				3,910
35	disability insurance	city staff	NA	City of Pittsburg	administration 801-41202-1253	Los Medanos		967				484				484
36	FICA and Medicare	city staff	NA	City of Pittsburg	administration 801-41202-1261	Los Medanos		25,482				12,741				12,741
37	deferred compensation-employer	city staff	NA	City of Pittsburg	administration 801-41202-1271	Los Medanos		3,598				1,799				1,799
38	retiree med/vac buy-bk/empl term	city staff	NA	City of Pittsburg	administration 801-41202-1275	Los Medanos		28,883				14,442				14,442
39	office supplies	city staff	NA	City of Pittsburg	administration 801-41202-1301	Los Medanos		3,500				1,750				1,750
40	postage	city staff	NA	City of Pittsburg	administration 801-41202-1321	Los Medanos		1,700				850				850
41	telephone	city staff	NA	City of Pittsburg	administration 801-41202-2001	Los Medanos		5,400				2,700				2,700
42	travel, training, and conference	city staff	NA	City of Pittsburg	administration 801-41202-2004	Los Medanos		5,000				2,500				2,500
43	insurance allocation	city staff	NA	City of Pittsburg	administration 801-41202-2025	Los Medanos		6,540				3,270				3,270
44	legal	07/01/04; 7/11/11	06/30/13; 6/30/14	2 firms: MeyersNave; Goldfarb & Lipman LLP	administration 801-41202-2101	Los Medanos		25,000				12,500				12,500
45	auditing	07/01/10	06/30/13	Maze & Assoc Buskirk Ave, Suite 215 Pleasant Hill, CA 94523	administration 801-41202-2102	Los Medanos		50,000				25,000				25,000
46	equipment rental	city staff	NA	City of Pittsburg	administration 801-41202-2231	Los Medanos		4,800				2,400				2,400
47	information system allocation	city staff	NA	City of Pittsburg	administration 801-41202-2243	Los Medanos		4,711				2,356				2,356

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					
									LMHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other
48	675-695 Railroad Avenue (Bis/deKat lease)	03/01/05	02/28/14	Biss Family Trust and deKat Family Revocable Trust 1174 Star Ave. St. Helena, CA 94574	lease 801-41370-2236	Los Medanos		278,332					139,166	139,166
49	444 Railroad Avenue (Griego lease)	10/01/06	09/30/21	Jason and Lisa Griego 446 Railroad Ave. Pittsburg, CA 94565	lease 801-41370-2234	Los Medanos		212,541					106,271	106,271
50	legal expense associated with CalSTRS and State Street	12/16/04	09/01/36	Fullbright & Jaworski LLP 555 S. Flower St. First Floor Angeles, CA 90071	Legal fees incurred by LOC providers attorneys related to debt service reserve withdrawal of August/September 2012.	Los Medanos		50,000					50,000	50,000
51														
52														
53														
54														
55														
56														
57														

(1) The Agency's bond covenants require the Agency to use all available tax increment to pay debt service in a calendar year. Total debt service due on August 1, 2013 is \$12.1M and total due on September 1, 2013 is \$11.8M for a total of \$23.9M. Total estimated tax increment in June 2013 is \$16M. Thus, we anticipate a tax increment shortfall to cover debt service through calendar year 2013.

Name of Successor Agency:
County:

Successor Agency to the Redevelopment Agency of the City of Pittsburg
Contra Costa

Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
January 1, 2012 through June 30, 2012

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		
		Grand Total				0	0	0	0	0	0	0	0	18,020,800	17,393,299	5,819,488	2,389,457
	1	TAB 1993	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service										2,544	2,544		
	2	TAB 1999	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service										215,906	217,454		
	3	TAB 2002	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service										487,989	643,001		
	4	TAB 2003	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service										1,864,025	1,899,550		
	5	HSG TAB 2004A	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service										441,147	445,437		
	6	TAB 2004A	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service										4,390,356	2,865,135		
	7	HSG TAB 2006A	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service										264,856	378,423		
	8	STAB 2006A	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service										6,589	7,315		
	9	STAB 2006B	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service										919,212	1,767,847		
	10	STAB 2006C	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service										985,654	985,354		
	11	STAB 2008A	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service										1,987,457	1,985,132		
	12	retirement pension bonds	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service										82,551	82,548		
	13	County General	Contra Costa County	Pass Throughs paid directly by County										1,117,835	907,600		
	14	Library	Contra Costa County	Pass Throughs paid directly by County										78,187	50,886		
	15	Fire	Contra Costa County	Pass Throughs paid directly by County										1,638,270	1,266,279		
	16	Flood Control	Contra Costa County	Pass Throughs paid directly by County										15,113	9,446		
	17	Water Agency	Contra Costa County	Pass Throughs paid directly by County										275	249		
	18	Res. Conv.	Contra Costa County	Pass Throughs paid directly by County										125	112		
	19	Mossquito Abatement	Contra Costa County	Pass Throughs paid directly by County										32,524	31,442		
	20	Delta Diablo Z1	DDSD	Pass Throughs paid directly by County										(400)	(1,555)		
	21	Delta Diablo Z2	DDSD	Pass Throughs paid directly by County										25,000	23,562		
	22	Los Medanos Hosp	Los Medanos Community Healthcare	Pass Throughs paid directly by County										13,000	12,114		
	23	Ambrose Park & Rec	Ambrose Recreation & Park District	Pass Throughs paid directly by County										(100)	(898)		
	24	Water	CCWD	Pass Throughs paid directly by County										1,300	1,295		
	25	BART	BART	Pass Throughs paid directly by County										4,500	4,400		
	26	Bay Area Air Mgmt	BAQMD	Pass Throughs paid directly by County										1,425	1,283		
	27	East Bay Regional Parks	EBRPD	Pass Throughs paid directly by County										473,080	414,993		
	28	Pittsburg	City of Pittsburg	Pass Throughs paid directly by County										194,000	130,721		

