

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

In the Matter of:

Adoption of an Oversight Board Resolution )  
Approving the July 1, 2018 – June 30, 2019 )                      RESOLUTION NO. 18-065 OSB  
Recognized Obligation Payment Schedule )

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 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 (the “Successor Agency”) is required to prepare a Recognized Obligation Payment Schedule (the “ROPS”), covering a six-month period and identifying the Successor Agency’s financial obligation during said six-month period; 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 imposes new requirements on successor agencies with regard to the submittal of the ROPS; and

WHEREAS, budget trailer bill SB 107 was approved and signed by the Governor and took immediate effect on September 22, 2015. The primary purpose of SB 107 is to make technical and substantive amendments to the existing Dissolution Act; and

WHEREAS, pursuant Section 34177, as amended, changed the review of ROPS from semi-annual to annual; and

WHEREAS, the Successor Agency’s ROPS largely consists of debt service related expenses, administrative expenses, and other eligible enforceable obligation; and

WHEREAS, upon receiving Oversight Board to the Successor Agency (the “Oversight Board”) approval for the ROPS for the period of July 1, 2018 – June 30, 2019 (the “ROPS 18-19”), staff will submit ROPS 18-19 to the California State Department of Finance, the County Auditor-Controller’s Office, and the California State Controller’s Office.

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

Section 1.

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

Section 2.

Oversight Board hereby adopts this Resolution, approving ROPS 18-19.

Section 3.

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

Section 4.

The Clerk of the Board 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 25<sup>th</sup> day of January, 2018, by the following vote:

AYES: Calone, Erbez, Evans, Glover, Parent

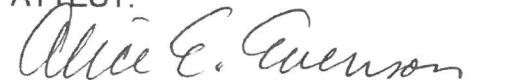
NOES: None

ABSTAINED: None

ABSENT: Diokno, Palacios

  
\_\_\_\_\_  
Nancy L. Parent, Chair

ATTEST:

  
\_\_\_\_\_  
Alice E. Evenson, Clerk of the Board

Pittsburg Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					18-19B (January - June)					W	
											Fund Sources					Fund Sources						
											L	M	N	O	P	Q	R	S	T	U		V
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19B Total
2	TAB 1999	Bonds Issued On or Before	11/3/1999	9/1/2030	Bank of New York	debt service (Interest & principal) 822-		\$ 387,736,972	N	\$ 36,158,913	\$ -	\$ -	\$ 735,155	\$ 16,403,920	\$ 155,980	\$ 17,295,055	\$ -	\$ -	\$ 232,464	\$ 18,475,414	\$ 155,980	\$ 18,863,858
3	TAB 1999	Fees	11/3/1999	9/1/2030	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent fees 822-41272-2318 (TAB 1999)		3,100	N	\$ 3,100			1,550			\$ 1,550			1,937	1,785,062		\$ 1,786,999
10	HSG TAB 06A	Bonds Issued On or Before	12/14/2006	9/1/2037	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 844-41284-2303/2304 (HSG 2006A)		13,253,167	N	\$ 221,193						\$ -					221,193	\$ 221,193
11	HSG TAB 06A	Fees	12/14/2006	9/1/2037	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agents/PFM Invest 844-41284-2318 (HSG 2006A)		2,400	N	\$ 2,400			1,200			\$ 1,200			1,200			\$ 1,200
27	Prefund August debt service of Senior & Housing Bonds (1999, 2014 & Housing Bonds)	Bonds Issued On or Before	11/3/1999	9/1/2030	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	Prefund senior & housing bonds debt service to fiscal agent (1999, & 2014 TABS & 2016A Hsg & 2006A HSG bonds) Balance Calendar Yr 2018		11,687,800	N	\$ 11,687,800						\$ -			146,999	11,540,801		\$ 11,687,800
44	legal	Legal	7/1/2018	6/30/2019	MeyersNave	administration 801-41202-2101		20,000	N	\$ 20,000			10,000			\$ 10,000			10,000			\$ 10,000
45	auditing	Professional Services	7/1/2018	6/30/2019	Maze & Assoc 3748 Buskirk Ave. Suite 215 Pleasant Hill, CA 94523	administration 801-41202-2102		6,800	N	\$ 6,800			3,400			\$ 3,400			3,400			\$ 3,400
46	equipment rental	Miscellaneous	7/1/2018	6/30/2019	City of Pittsburg	administration 801-41202-2231		1,000	N	\$ 1,000			500			\$ 500			500			\$ 500
49	444 Railroad Avenue (Griego lease)	Miscellaneous	10/1/2006	9/30/2021	Jason and Lisa Griego 446 Railroad Ave. Pittsburg, CA 94565	lease 801-41370-2234		88,255	N	\$ 88,255			44,127			\$ 44,127			44,128			\$ 44,128
62	utilities-gas	Property Maintenance	7/1/2018	6/30/2019	PG&E	Successor Agency programs (properties owned) 801-41370-1391			N	\$ -						\$ -						\$ -
63	utilities-electric	Property Maintenance	7/1/2018	6/30/2019	PG&E	Successor Agency programs (properties owned) 801-41370-1392			N	\$ -						\$ -						\$ -
68	maintenance & repairs	Property Maintenance	7/1/2018	6/30/2019	TBD	Successor Agency programs (properties owned) 801-41370-2219		10,000	N	\$ 10,000			5,000			\$ 5,000			5,000			\$ 5,000
69	property tax	Property Maintenance	7/1/2018	6/30/2019	Contra Costa Tax Assessor	Successor Agency programs (properties owned) 801-41372-2361		4,500	N	\$ 4,500			2,250			\$ 2,250			2,250			\$ 2,250
71	1999 RDA Bonds	Fees	11/3/1999	9/1/2030	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	BLX Payments administrative fees-Fund 822		4,000	N	\$ 4,000			2,000			\$ 2,000			2,000			\$ 2,000
81	utilities-water	Property Maintenance	7/1/2018	6/30/2019	City of Pittsburg Water Dept.	Successor Agency programs (properties owned) 801-41370-1394			N	\$ -						\$ -						\$ -
105	2014 RDA Refunded Bonds	Refunding Bonds Issued After	7/1/2014	12/1/2029	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 833-41285-2303/04 (TAB 2014)		41,840,500	N	\$ 969,000						\$ -				969,000		\$ 969,000
107	2014 RDA Refunded Bonds	Fees	6/25/2014	12/1/2029	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service fiscal agent fees/PFM Investment 833-41280-2318 (TAB 2014)		2,400	N	\$ 2,400			1,200			\$ 1,200			1,200			\$ 1,200
109	2014 RDA Refunded Bonds	Fees	6/25/2014	12/1/2029	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclosure and Arbitrage calculation services		4,900	N	\$ 4,900			2,450			\$ 2,450			2,450			\$ 2,450
110	ECM - litigation cost	Legal	7/1/2004	6/30/2017	Meyers Nave 555 12th Street, Suite 1500 Oakland, California 94607	legal cost to defend the SA - ECM suit			N	\$ -						\$ -						\$ -
111	Administration	Admin Costs	7/1/2018	6/30/2019	City of Pittsburg	Administration 801-41202-xxxx Various Administrative Costs		311,960	N	\$ 311,960					155,980	\$ 155,980					155,980	\$ 155,980
114	Provide Fiscal Consulting Services for the Sale of Refunding TABS	Fees	8/10/2015	6/30/2016	Fraser & Associates 225 Holmfirth Court Roseville, CA 95661	Fiscal Consulting Services for the Sale of Refunding Tax Allocation Bonds for the Merged RDA project Area			N	\$ -						\$ -						\$ -
115	Arbitrage Liability - 2002 Bond (05/03 - 05/12)	Miscellaneous	5/1/2012	6/1/2016	Internal Revenue Service	Form 8038-T Arbitrage Rebate Payment Liability			N	\$ -						\$ -						\$ -
116	Osorio et al. v City of Pittsburg et al, Case No. MSN 04-0209	Miscellaneous	9/8/2005	6/7/2044	California Acom, Pittsburg Chapter	Settlement agreement requiring the former Redevelopment Agency to ensure the production of affordable units.			N	\$ -						\$ -						\$ -
118	HSG TAB 2016A Refunding	Refunding Bonds Issued After	2/10/2016	12/31/2030	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 845-41278-2303/2304 (HSG 2016A Refunding Bond)		13,412,191	N	\$ 219,608						\$ -				219,608		\$ 219,608
119	2016A RDA Refunding Bonds	Refunding Bonds Issued After	2/10/2016	12/31/2030	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 834-41281-2303/2304 (2016A Refunding Bond)		168,372,125	N	\$ 6,004,250			2,050	3,000,075		\$ 3,002,125				3,002,125		\$ 3,002,125

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July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

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											Fund Sources						Fund Sources						
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Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19B Total	
120	2016B RDA Refunding Bonds	Refunding Bonds Issued After 6/27/12	2/10/2016	12/31/2019	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 835-41282-2303/2304 (2016B Refunding Bond)		4,294,548	N	\$ 4,294,548			12,975	4,281,573		\$ 4,294,548							\$
121	2016C RDA Refunding Bonds	Refunding Bonds Issued After 6/27/12	2/10/2016	12/31/2022	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	debt service (Interest & Principal) 836-41270-2303/2304 (2016C Refunding Bond)		41,400,625	N	\$ 9,931,500			71,603	9,122,272		\$ 9,193,875				737,625			\$ 737,625
122	HSG TAB 2016A Refunding Bonds	Fees	2/10/2016	12/31/2030	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclosure and Arbitrage calculation services 845-41281-2318		2,200	N	\$ 2,200			1,100			\$ 1,100				1,100			\$ 1,100
123	2016A RDA Refunding Bonds	Fees	2/10/2016	12/31/2030	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclosure and Arbitrage calculation services 834-41281-2318		3,100	N	\$ 3,100			1,550			\$ 1,550				1,550			\$ 1,550
124	2016B RDA Refunding Bonds	Fees	2/10/2016	12/31/2019	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclosure and Arbitrage calculation services 835-41282-2318		1,100	N	\$ 1,100			550			\$ 550				550			\$ 550
125	2016C RDA Refunding Bonds	Fees	2/10/2016	12/31/2022	BLX Group LLC Dept 34461 PO Box 39000 San Francisco, CA 94139	Payment for Disclosure and Arbitrage calculation services 836-41270-2318		3,000	N	\$ 3,000			1,500			\$ 1,500				1,500			\$ 1,500
126	HSG TAB 2016A Refunding Bonds	Fees	2/10/2016	12/31/2030	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	Debt Service Fiscal Agent Fees 845-41278-2318		2,100	N	\$ 2,100			1,050			\$ 1,050				1,050			\$ 1,050
127	2016A RDA Refunding Bonds	Fees	2/10/2016	12/31/2030	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	Debt Service Fiscal Agent Fees 834-41281-2318		2,900	N	\$ 2,900			1,450			\$ 1,450				1,450			\$ 1,450
128	2016B RDA Refunding Bonds	Fees	2/10/2016	12/31/2019	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	Debt Service Fiscal Agent Fees 835-41282-2318		3,100	N	\$ 3,100			1,550			\$ 1,550				1,550			\$ 1,550
129	2016C RDA Refunding Bonds	Fees	2/10/2016	12/31/2022	Bank of New York Mellon Trust Company N.A. 100 Pine Street, Suite 3100 San Francisco, CA 94111	Debt Service Fiscal Agent Fees 836-41270-2318		2,200	N	\$ 2,200			1,100			\$ 1,100				1,100			\$ 1,100
130	East Bay Regional Park District	Miscellaneous	9/7/1993	12/31/2030	East Bay Regional Park District 2950 Peralta Oaks Ct., Oakland, CA 94605	EBRPD/RDA Payment/Agreement to Assist Regional Facilities within the vicinity of Pittsburg		565,000	N	\$ 565,000			565,000			\$ 565,000							\$
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