

RESOLUTION 2024-09

IN THE MATTER OF THE COUNTYWIDE OVERSIGHT BOARD FOR THE COUNTY OF CONTRA COSTA SUCCESSOR AGENCIES APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (AND ADMINISTRATIVE BUDGET) FOR THE PERIOD JULY 2024 THROUGH JUNE 2025 FOR CITY OF PINOLE SUCCESSOR AGENCY.

WHEREAS, Section 34177(1) of the California Health and Safety Code requires the Successor Agency to submit to the Contra Costa Countywide Oversight Board (Board) for approval a Recognized Obligation Payment Schedule (ROPS); before each fiscal period identifying enforceable obligations and sources of payment; and

WHEREAS, in order for the ROPS to be deemed valid, and therefore eligible for payment, it must be approved by the Board and a copy of the approved ROPS must be submitted to the County Administrative Officers (CAO), the Contra Costa County Auditor-Controller (CAC), the State Controller's Office (SCO), and the State Department of Finance (DOF) by each February 1; and posted on the Successor Agency's website; and

WHEREAS, Health and Safety Code §34177(j) requires the Oversight Board to approve an Administrative Budget for administrative costs of the Successor Agency; and

WHEREAS, the Successor Agency's "administrative cost allowance" as defined and authorized pursuant to Health & Safety Code Section 34171(b), is a minimum of \$250,000 unless reduced by the Oversight Board or by agreement between the Successor Agency and the DOF for the ROPS time period; and

WHEREAS, the accompanying staff report provides supporting information upon which the actions set forth in this Resolution are based; and

WHEREAS, all obligations will be fully paid and retired as of June 30, 2024, therefore the Pinole Successor Agency is requesting \$0.00 for the ROPS 2024-25.

NOW, THEREFORE, THE COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY DOES HEREBY RESOLVE AS FOLLOWS:

1. The ROPS 2024-25, in the form attached to this resolution as Exhibit A and incorporated herein by reference, is hereby approved.
2. The staff of the Successor Agency is hereby directed to submit the ROPS 24-25 to the CAO, CAC, the SCO, and DOF, and post it on the Successor Agency's website in accordance with State Health and Safety Code Section 34177(1)(2)(C), and to cooperate with the DOF to the extent necessary to obtain DOF's acceptance of the ROPS, including, if necessary, making modifications to the ROPS determined by Successor Agency to be reasonable and financially feasible to meet its legally required financial obligations.

PASSED AND ADOPTED this 29th of January 2024, by the following vote:

AYES: Chair Morgan, Vice Chair Murray, Glover, Lemus, Xavier, Wold, Kirkam

NOES:

ABSENT:

ABSTAIN:

ATTEST:

X 

Maureen Toms, Oversight Board Secretary

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Pinole

County: Contra Costa

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ -	\$ -	\$ -
F RPTTF	-	-	-
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ -	\$ -	\$ -

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.

Maureen Toms DB Secretary
 Name Title

/s/ Maureen Toms 1-29-24
 Signature Date

Pinole
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$-		\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
7	Bond Indenture Agreements	Fees	09/01/2004	08/01/2024	US Bank, National Trust	Trustee, Paying Agent & Dissemination Agent Fees for Bond Indentures	Pinole Vista	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
20	Housing & Non-housing Professional Services Agreement	Fees	04/03/2007	06/30/2024	AmeriNation Community Services	Monthly loan processing service for outstanding redvelopment loans to both individuals and business entities	Pinole Vista	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
26	Financial Reporting Services Bond Indentures	Fees	09/27/1999	08/01/2024	HdL Coren & Cone	Property Tax consulting/advisory services related to pledged revenue property assessments	Pinole Vista	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
31	Successor Agency Administrative Cost Allowance	Admin Costs	07/01/2018	06/30/2024	City of Pinole	Payroll Cost Allocations for Administrative Staff Support of the Pinole Successor Agency	Pinole Vista	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
33	Legal/Attorney Support Services Agreement	Admin Costs	07/01/2018	06/30/2024	Meyers, Nave, Riback, Silver & Wilson	Legal/Attorney Support Services	Pinole Vista	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
37	Short-term Borrowing Agreement	SERAF/ ERAF	02/16/2010	06/30/2024	City of Pinole	Repayment of SERAF payments (2009-10 & 2010-11) to State of California funding by Housing Set-Aside Fund	Pinole Vista	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
45	Pinole Vista Redevelopment Project 2015A	Refunding Bonds Issued	08/06/2015	08/01/2024	US Bank, National Trust	Indenture Debt Service Payments for Principle &	Pinole Vista	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Tax Allocation Refunding Bond (Tax Exempt)	After 6/27/12				Interest																
47	Financial Reporting Services Bond Indentures	Admin Costs	03/01/2023	06/30/2024	Audit Firm (TBD)	Auditing services for Continuing Financial Disclosure required by Bond Indentures	Pinole Vista	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

Pinole
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the 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.							
A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		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	
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.					145,375	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				(22,417)	6,064,849	Other Funds = Loan repayments and interest earned
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)				2,407	6,247,027	Other Funds = Loan repayment administrative fees
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		No entry required			(36,803)	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$(24,824)	\$-	

Pinole
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
7	Retired
20	Retired
26	Retired
31	Retired
33	Retired
37	Retired
45	Retired
47	Retired