# AGENDA

## SPECIAL MEETING OF THE OVERSIGHT BOARD OF THE EL CERRITO REDEVELOPMENT SUCCESSOR AGENCY

### Monday, January 25, 2016, 6:00 p.m.

El Cerrito City Hall
10890 San Pablo Avenue
El Cerrito CA, 94530

1. **Roll Call**
2. **Board/Staff Communications** *(Informational reports on matters of general interest which are announced by the Oversight Boardmembers or Board staff.)*
3. **Public Comment**
   *Comments are limited to 3 minutes per speaker.*
4. **New Business Items**

   **A. Approval of Minutes**
   Approve the December 15, 2016 Oversight Board of the El Cerrito Redevelopment Successor Agency special meeting minutes.

   **B. Successor Agency's Fiscal Year 2016-17 Administrative Budget and Recognized Obligations Payment Schedule 16-17 (July 1, 2016 – June 30, 2017)**
   Adopt an Oversight Board resolution approving the Successor Agency's FY 2016-17 administrative budget and submittal of the Recognized Obligations Payment Schedule 16-17 covering the period July 1, 2016 to June 30, 2017, as previously reviewed and authorized by the governing board of the Successor Agency.

**Adjournment**

- Oversight Board meetings are not televised.
- In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Board Clerk, (510) 215-4305. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting. (28 CFR 35.102-35.104 ADA Title I).

# MINUTES

## SPECIAL MEETING OF THE OVERSIGHT BOARD OF THE EL CERRITO REDEVELOPMENT SUCCESSOR AGENCY

## Tuesday, December 15, 2015, 6:15 p.m.

El Cerrito City Hall
10890 San Pablo Avenue
El Cerrito CA, 94530

1. **Roll Call**

Present: Directors Dotson (arrived 6:23 p.m.), Kronenberg, Malek-Zadeh, Solseng, Zepeda and Chair Jones.

Absent: Director Potter

Chair Jones convened the Special meeting of the Oversight Board of the El Cerrito Redevelopment Successor Agency at 6:20 p.m.

2. **Board/Staff Communications** – *None*

3. **Public Comment** – *No speakers.*

4. **New Business Items**

**A. Approval of Minutes**

Approve the November 10, 2015 Oversight Board of the El Cerrito Redevelopment Successor Agency special meeting minutes.

**Action:**Moved, seconded (Kronenberg/Solseng; Ayes – Directors Kronenberg, Lizeht, Malek-Zadeh, Solseng and Chair Jones; Noes – None; Absent – Directors Dotson and Potter) and carried to approve the minutes.

**B. Approval of a Long Range Property Management Plan**

Adopt an Oversight Board resolution approving a revised Long Range Property Management Plan for submission to the California Department of Finance.

Presenter: Melanie Mintz, Community Development Director. Ms. Mintz explained changes in the Amended Long Range Property Management Plan, specifically, the Property Inventory Data spreadsheet, that were made at the request of the Department of Finance and an

additional change made to the resolution which gives the authority to the Executive Director of the Redevelopment Successor Agency to make changes to the amended Long Range Property Management Plan as may be necessary to obtain the approval of the Department of Finance for the Amended Long Range Property Management Plan.

**Action:**Moved, seconded (Solseng/Zepeda; Ayes – Directors Dotson, Kronenberg, Malek-Zadeh, Solseng, Zepeda and Chair Jones; Noes – None; Absent – Director Potter) and carried to approve Oversight Board Resolution No. 2015-06.

**Adjourned** at 6:30p.m.

# AGENDA BILL

**Agenda Item No. 4(B)**

**Date:** January 25, 2015

**To:** Oversight Board of the El Cerrito Redevelopment Agency Successor Agency

**From:** Melanie Mintz, Community Development Director

**Subject:** Successor Agency's FY 2016-17 Administrative Budget and Recognized Obligations Payment Schedule 16-17 (July 1, 2016- June 30, 2017)

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## ACTION REQUESTED

Adopt Oversight Board resolutions approving Successor Agency's FY 2016-17 administrative budget and submittal of the Recognized Obligations Payment Schedule 16-17 covering the period July 1, 2016 to June 30, 2017, as previously reviewed and authorized by the governing board of the Successor Agency.

## BACKGROUND

### Dissolution

ABx1 26 (Dissolution Act) dissolved the El Cerrito Redevelopment Agency (RDA) on February 1, 2012. The City of El Cerrito (City) elected to serve as the El Cerrito Redevelopment Successor Agency (Successor Agency), assuming the RDA's assets and liabilities. Pursuant to the Dissolution Act, the Oversight Board to the Successor Agency was established to review and approve all actions taken by the Successor Agency, including but not limited to repayment of the obligations assumed by the Successor Agency from the RDA, the Successor Agency's annual administrative budget, and loan agreements between the City and the Successor Agency.

All actions of the Oversight Board are reviewed and approved by the California Department of Finance (DOF), which requires separate resolutions be submitted for each Oversight Board action.

### Redevelopment Property Tax Trust Fund

Under the Dissolution Act, the portion of property tax revenues collected in the City of El Cerrito Redevelopment Project Area (Project Area) that was considered Tax Increment prior to the RDA's dissolution are called Redevelopment Property Tax and is are deposited by the County Auditor-Controller (Auditor-Controller) into the Redevelopment Property Tax Trust Fund (RPTTF). The Auditor-Controller distributes the funds in the RPTTF with the following priority:

1. Auditor-Controller's administrative costs
2. Pass-through payments to the taxing entities affected by the Redevelopment Plan for the Project Area, calculated the same as prior to RDA dissolution
3. Distribution to the Successor Agency to retire the former RDA's obligations

4. Payment of the Successor Agency's administrative cost allowance

5. Distribution of residual funds to taxing entities

Beginning with the current ROPS period, the Successor Agency must review and authorize submittal of a Recognized Obligation Schedule (ROPS) for each fiscal year. Each ROPS must then be approved by the Oversight Board to the Successor Agency (Oversight Board) and the California Department of Finance (DOF) before the Auditor-Controller disburses funding for payments on the approved ROPS.

The schedule being reviewed this evening is the draft ROPS 16-17 covering payments due during the period of July 2016 to June 2017. The Successor Agency must submit ROPS 16-17 approved by the Oversight Board to DOF no later than February 1, 2016. The Successor Agency reviewed and authorized submittal of the ROPS 16-17 at its January 19 meeting. After submittal, DOF then has until April 15th to review the ROPS and approve or disapprove of any items. The Successor Agency can request additional review by DOF and an opportunity to meet and confer on disputed items, and must make that request within five business days of receiving a DOF determination. The DOF is required to notify the Successor Agency and Auditor-Controller of its final determination of the approved payments at least 15 days prior to the first distribution date of RPTTF for the ROPS, which is June 1st. RPTTF will continue to be distributed twice annually, on June 1st and January 2nd of each year. The annual ROPS can be amended once per year as long as the amendment is received by DOF before October 1st of the applicable fiscal year.

**Successor Agency Administrative Budget**

Pursuant to the Dissolution Act, the Successor Agency must prepare a budget for administrative expenses each fiscal year to be approved by the Oversight Board and DOF. The Successor Agency is entitled to an administrative allowance of $250,000 annually. The budget being considered this evening is for FY 2016-17.

## ROPS 16-17

The proposed ROPS 15-16B is Exhibit A to the attached resolution (Attachment 1), authorizing its submittal. It includes: 1) A summary of the funding request; 2) An itemized listing of obligations ("ROPS Detail"); 3) A report of cash balances; and 4) A reconciliation of prior payments and resulting adjustments ("Prior Period Adjustments").

Obligations with remaining outstanding balances are included on ROPS 16-17, whether previously approved by DOF or in dispute. They are as follows:

- Tax Allocation Bond Debt Service ($2,296,218): Payments totaling $285,609 are due to the trustee Union Bank by January 2017, but the Agency has recorded 50 percent of the annual debt service on the ROPS 16-17 A, which creates a surplus of $862,500 which is carried over to ROPS 16-17 B to cover the debt service payments that are due during that period.

- Valente Note ($288,216): Payment is due on March 5, 2017.

- San Pablo Avenue Streetscape and Streetlights ($431,599): In the process of closing out multi-year capital improvement projects, it was determined that commitments of tax increment by the RDA to the City were not transferred to the

Capital Improvement Fund, but were relied upon for letting construction contracts. While the commitment of tax increment not transferred by the RDA totaled $956,511, the City was able to reduce project costs and only $431,599 of the commitment remains outstanding. This continues to be recorded on the ROPS, although DOF has denied this item in the past. SB 107, which amended the Dissolution Statute effective September 22, 2015, included new language that makes clear that any agreement entered into by the former Redevelopment Agency prior to June 28, 2011 is an enforceable obligation if the agreement relates to State Highway infrastructure improvements that the Redevelopment committed funds to pursuant to Section 33445. The San Pablo Streetscape improvements qualifies for repayment under this new language since San Pablo is a State Designated Highway and the Redevelopment Agency committed funds to the project prior to June 28, 2011 and pursuant to Section 33445.

- ERAF and SERAF Loans ($180,060): Pursuant to Successor Agency Resolution No. 2014-01 and Oversight Board Resolution No. 2014-03, and consistent to the approved SERAF/ERAF Loan Repayment Schedule, an annual repayment amount is listed on the ROPS.

- FY 2016-17 Administrative Allowance ($250,000): One half of the Successor Agency's administrative allowance is included in each six month period on the ROPS.

- Expenditure of Bond Proceeds ($400,243): When the Redevelopment Agency was dissolved, it was holding $400,243 in unexpended bond proceeds from a 2003 bond issuance. The Dissolution Statute provides that unexpended bond proceeds can be used for purposes consistent with the bond covenants once the Successor Agency has received a Finding of Completion. The Successor Agency received its Finding of Completion in December. The bond proceeds were originally transferred to the Municipal Services Corporation prior to dissolution to be used consistent with the bond covenants. The Municipal Services Corporation spent $273,000 of the bond proceeds in the form of a grant to the City for the acquisition of emergency police radios and an additional $15,000 for street banners and signage along San Pablo Avenue. The remaining bond proceeds are proposed to be transferred to the City to be used for infrastructure improvements within the redevelopment project area consistent with the bond covenants.

The total amount of RPTTF funding required for ROPS 16-17 is estimated to be $3,846,336.

## SUCCESSOR AGENCY FY2016-17 ADMINISTRATIVE BUDGET

A proposed FY 2016-17 Administrative Budget is Exhibit A to the attached resolution (Attachment 2).

This FY 16-17 Administrative Budget will be included within the City's overall FY 2016-17 Budget and the City will be reimbursed once the Successor Agency receives its allowance. Regardless of the Successor Agency's actual administrative expenses, it receives the administrative allowance of $250,000 annually.

## LEGAL CONSIDERATIONS

All actions being requested are consistent with the Dissolution Act, as amended.

**Reviewed by:**

**Scott Hanin**
**City Manager**

Attachments:

1. Oversight Board Resolution reviewing and authorizing submittal of the draft Recognized Obligation Payment Schedule 16-17
2. Oversight Board Resolution approving the Successor Agency FY 2016-17 Administrative Budget

**Agenda Item No. 4(B)**
**Attachment 1**

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE EL CERRITO REDEVELOPMENT AGENCY
RESOLUTION 2016-XX

RESOLUTION OF THE OVERSIGHT BOARD OF THE EL CERRITO REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 16-17 FOR THE JULY 2016-DECEMBER 2017 PERIOD, AS REQUIRED UNDER ABX1 26 AND AB 1484, AND AUTHORIZING FUTURE REVISIONS THAT DO NOT INCREASE THE SUCCESSOR AGENCY'S OVERALL OBLIGATIONS

WHEREAS, pursuant to the California Community Redevelopment Law ("Redevelopment Law"), the City Council ("City Council") of the City of El Cerrito ("City") adopted the Redevelopment Plan for the City of El Cerrito Redevelopment Project Area by Ordinance No. 77-17, as amended by Ordinances No. 80-13; No. 89-5; No. 94-4; No. 2004-3; No. 2005-01; and No. 2006-10 (collectively, "Redevelopment Plan"); and

WHEREAS, the El Cerrito Redevelopment Agency ("RDA") was responsible for implementation of the Redevelopment Plan; and

WHEREAS, as part of the 2011-12 State budget bill, ABx1 26 ("Dissolution Act") was enacted significantly modifying the Redevelopment Law to require the dissolution of redevelopment agencies throughout California and the establishment successor agencies to wind down the former redevelopment agencies' affairs; and

WHEREAS, on August 15, 2011, pursuant to the Dissolution Act, the City elected to serve as the El Cerrito Redevelopment Agency Successor Agency ("Successor Agency"), should the RDA be dissolved, which occurred on February 1, 2012; and

WHEREAS, Section 34179 (a) of the Health and Safety Code provides for the establishment of the Oversight Board to the El Cerrito Redevelopment Agency Successor Agency ("Oversight Board"), which was formed on April 4, 2012; and

WHEREAS, pursuant to the Dissolution Act, the Contra Costa County Auditor Controller ("Auditor-Controller") established the Redevelopment Property Tax Trust Fund ("RPTTF") to hold Redevelopment Property Tax ("RPT") collected from the City of El Cerrito Redevelopment Project Area to be disbursed to the Successor Agency for payment of its enforceable obligations and to taxing entities affected by the Redevelopment Plan; and

WHEREAS, the Dissolution Act requires the Successor Agency to prepare a Recognized Obligations Payment Schedule ("ROPS") for each fiscal year setting forth its enforceable obligations, including an administrative cost allowance of $250,000 per fiscal year; and

WHEREAS, the Dissolution Act as amended by Assembly Bill 1484 ("Trailer Bill") requires the Successor Agency to submit by February 1, 2016 a ROPS for the period July 2016 to

June, 2017 ("ROPS 16-17") approved by the Oversight Board, for review by the Auditor-Controller and California Department of Finance ("DOF"); and

WHEREAS, the City Council, acting in its role as governing board of the Successor Agency, reviewed and authorized a draft ROPS 16-17, prepared pursuant to the Dissolution Act, on January 19, 2016; and

WHEREAS, the Oversight Board desires to authorize the Successor Agency staff to prepare and submit to the appropriate entities modifications to the ROPS 16-17 on matters that can be handled administratively and have no impact on the Successor Agency's overall obligations.

NOW THEREFORE, BE IT RESOLVED that the Oversight Board of the El Cerrito Redevelopment Agency Successor Agency hereby approves the Recognized Obligation Payment Schedule 16-17 for the July 2016-December 2017 period, as required under the Dissolution Act and attached hereto as Exhibit A.

BE IT FURTHER RESOLVED that the Oversight Board of the El Cerrito Redevelopment Agency Successor Agency authorizes City staff on behalf of the Successor Agency to submit modifications to the ROPS 16-17 so long as the Successor Agency's total obligations are not increased and requests the DOF and the Auditor-Controller to consider such amendments as approved.

BE IT FURTHER RESOLVED that this Resolution shall become effective as set forth in Health and Safety Code Section 34179 (h).

I CERTIFY that at the special meeting on January 25, 2016, the Oversight Board of the El Cerrito Redevelopment Successor Agency passed this resolution by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

IN WITNESS of this action, I sign this document in the City of El Cerrito on January 25, 2016.

_____
Cheryl Morse, Board Secretary

APPROVED:

_____
William C. Jones III, Chair

# Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

**Successor Agency:** **El Cerrito**

**County:** Contra Costa

| | Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 16-17A Total | 16-17B Total | ROPS 16-17 Total |
|---|---|---|---|---|
| **A** | **Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):** | **$ 400,243** | **$ 862,500** | **$ 1,262,743** |
| B | Bond Proceeds Funding | 400,243 | - | 400,243 |
| C | Reserve Balance Funding | - | 862,500 | 862,500 |
| D | Other Funding | - | - | - |
| **E** | **Enforceable Obligations Funded with RPTTF Funding (F+G):** | **$ 1,884,768** | **$ 698,825** | **$ 2,583,593** |
| F | Non-Administrative Costs | 1,759,768 | 573,825 | 2,333,593 |
| G | Administrative Costs | 125,000 | 125,000 | 250,000 |
| **H** | **Current Period Enforceable Obligations (A+E):** | **$ 2,285,011** | **$ 1,561,325** | **$ 3,846,336** |

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

**El Cerrito Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail**

**July 1, 2016 through June 30, 2017**

**(Report Amounts in Whole Dollars)**

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | 16-17A | | | | | | 16-17B | | | | | |
| | | | | | | | | | | | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | | RPTTF | | | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | | RPTTF | | |
| 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 16-17 Total | Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | 16-17A Total | Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | 16-17B Total |
| | | | | | | | | $ 20,150,752 | | $ 3,846,336 | $ 400,243 | $ - | $ - | $ 1,759,768 | $ 125,000 | $ 2,285,011 | $ - | $ 862,500 | $ - | $ 573,825 | $ 125,000 | $ 1,561,325 |
| 1 | Tax Allocation Bonds 1997 A | Bonds Issued On or Before | 12/17/1997 | 7/1/2019 | Union Bank | Refunding of prior TAB for Redev | El Cerrito | 1,514,500 | N | $ 508,750 | | | | 254,375 | | $ 254,375 | | 220,000 | | 34,375 | | $ 254,375 |
| 3 | Tax Allocation Bonds 2004 A | Bonds Issued On or Before 12/31/10 | 10/21/2004 | 7/1/2023 | Union Bank | Tax-exempt TAB for Infrastructure Projs | El Cerrito | 9,209,283 | N | $ 1,284,942 | | | | 642,471 | | $ 642,471 | | 477,500 | | 164,971 | | $ 642,471 |
| 5 | Tax Allocation Bonds 2004 B Hsg | Bonds Issued On or Before 12/31/10 | 10/21/2004 | 7/1/2023 | Union Bank | Taxable TAB for L&M Hsg Projs | El Cerrito | 3,939,070 | N | $ 502,526 | | | | 251,263 | | $ 251,263 | | 165,000 | | 86,263 | | $ 251,263 |
| 6 | 2009-10 SERAF Loan | SERAF/ERAF | 2/16/2010 | 11/24/2024 | City L&M Housing Fund | Funds advanced for SERAF payment | El Cerrito | 674,971 | N | $ 58,683 | | | | 58,683 | | $ 58,683 | | | | | | $ - |
| 7 | 2005-06 ERAF Loan | SERAF/ERAF | 4/17/2006 | 11/24/2024 | City L&M Housing Fund | Funds advanced for ERAF payment | El Cerrito | 121,377 | N | $ 121,377 | | | | 121,377 | | $ 121,377 | | | | | | $ - |
| 9 | Valente Promissory Note | Third-Party Loans | 3/5/2009 | 3/5/2024 | George Valente | Loan for land acquistion | El Cerrito | 1,609,709 | N | $ 288,216 | | | | | | $ - | | | | 288,216 | | $ 288,216 |
| 11 | Eden Housing Loan Agreement | OPA/DDA/Construction | 5/17/2011 | 11/24/2024 | Eden Housing | Undisbursed loan commitment | El Cerrito | | N | | | | | | | | | | | | | |
| 12 | Cooperation Agreement | Project Management Costs | 3/7/2011 | 11/24/2024 | El Cerrito MSC | Implementation of City of El Cerrito Redevelopment Plan | El Cerrito | | N | | | | | | | | | | | | | |
| 18 | Eden Housing Loan Agreement Post-DDA | OPA/DDA/Construction | 5/17/2011 | 11/24/2024 | Eden Housing | Undisbursed loan commitment contingent on DDA | El Cerrito | | N | | | | | | | | | | | | | |
| 19 | Cooperation Agreement | Project Management Costs | 3/7/2011 | 11/24/2024 | El Cerrito MSC | Implementation of Redevelopment Plan | El Cerrito | | N | | | | | | | | | | | | | |
| 21 | Litigation Cost/Cash Flow Loan Agreement | Legal | 10/1/2013 | 6/30/2015 | City of El Cerrito | Successor Agency litigation costs funded by ROPS 14-15B RPT and/or by City of El Cerrito Cash Flow Loan pursuant to H&S Code Section 34173(h). | El Cerrito | | N | $ - | | | | | | $ - | | | | | | $ - |
| 22 | Eden Housing Loan Agreement Post-DDA | OPA/DDA/Construction | 5/17/2011 | 11/24/2024 | Eden Housing | Undisbursed loan commitment contingent on DDA | El Cerrito | | N | | | | | | | | | | | | | |
| 23 | Cooperation Agreement | Project Management Costs | 3/7/2011 | 11/24/2024 | El Cerrito MSC | Implementation of Redevelopment Plan | El Cerrito | | N | | | | | | | | | | | | | |
| 24 | San Pablo Avenue Streetscape | OPA/DDA/Construction | 7/1/2004 | 11/24/2024 | City of El Cerrito | Undisbursed commitment for public improvements constructed in 2004-2011 | El Cerrito | 431,599 | N | 431,599 | | | | 431,599 | | 431,599 | | | | | | |
| 25 | Administrative Allowance | Admin Costs | 6/1/2014 | 7/31/2023 | City of El Cerrito | Annual allowance | El Cerrito | 2,250,000 | N | $ 250,000 | | | | | 125,000 | $ 125,000 | | | | | 125,000 | $ 125,000 |
| 28 | Expenditure of Bond Proceeds | Bonds Issued On or Before 12/31/10 | 1/1/2016 | 1/1/2016 | City of El Cerrito | Distribute remaining bond proceeds back to the City for expenditure consistent with bond documents | El Cerrito | 400,243 | N | $ 400,243 | 400,243 | | | | | $ 400,243 | | | | | | $ - |
| 29 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 30 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 31 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 32 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 33 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 34 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 35 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 36 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 37 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 38 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 39 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 40 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 41 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 42 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 43 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 44 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 45 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 46 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 47 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 48 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 49 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 50 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 51 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 52 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 53 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 54 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 55 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 56 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 57 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 58 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 59 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 60 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 61 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 62 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 63 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 64 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 65 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 66 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 67 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 68 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 69 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 70 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 71 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |
| 72 | | | | | | | | | N | $ - | | | | | | $ - | | | | | | $ - |

## El Cerrito Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
## (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), 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. 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 | I |
|---|---|---|---|---|---|---|---|---|
| | | Fund Sources | | | | | | |
| | | Bond Proceeds | | Reserve Balance | | Other | RPTTF | |
| | Cash Balance Information by ROPS Period | Bonds issued on or before 12/31/10 | Bonds issued on or after 01/01/11 | Prior ROPS period balances and DDR RPTTF balances retained | Prior ROPS RPTTF distributed as reserve for future period(s) | Rent, grants, interest, etc. | Non-Admin and Admin | Comments |
| **ROPS 15-16A Actuals (07/01/15 - 12/31/15)** | | | | | | | | |
| 1 | **Beginning Available Cash Balance (Actual 07/01/15)** | | | 1,137 | | 102 | 183,865 | Balance reduced by $335,029 to match ledger |
| 2 | **Revenue/Income (Actual 12/31/15)**<br>RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015 | | | | | | 1,456,261 | |
| 3 | **Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)** | | | | | | 751,995 | |
| 4 | **Retention of Available Cash Balance (Actual 12/31/15)**<br>RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | 731,962 | |
| 5 | **ROPS 15-16A RPTTF Balances Remaining** | No entry required | | | | | | |
| 6 | **Ending Actual Available Cash Balance**<br>**C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)** | **$ -** | **$ -** | **$ 1,137** | **$ -** | **$ 102** | **$ 156,169** | |
| **ROPS 15-16B Estimate (01/01/16 - 06/30/16)** | | | | | | | | |
| 7 | **Beginning Available Cash Balance (Actual 01/01/16)**<br>**(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)** | **$ -** | **$ -** | **$ 1,137** | **$ 731,962** | **$ 102** | **$ 156,169** | |
| 8 | **Revenue/Income (Estimate 06/30/16)**<br>RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016 | | | | | | 742,251 | |
| 9 | **Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)** | | | | 731,962 | | 765,815 | |
| 10 | **Retention of Available Cash Balance (Estimate 06/30/16)**<br>RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | | | | | | | |
| 11 | **Ending Estimated Available Cash Balance (7 + 8 - 9 -10)** | **$ -** | **$ -** | **$ 1,137** | **$ -** | **$ 102** | **$ 132,605** | |

## El Cerrito Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

| Item # | Notes/Comments |
|---|---|
| Item # 28 | Reflects bond proceeds that had been transferred to the Municipal Service Corporation and which DOF directed be returned to the Successor Agency |
| | pursuant to a letter dated June 28, 2013. Per discussion with Chris Hill, the SA has been directed to place this on the ROPS. The amount will be transferred |
| | to the City for use consistent with the bond documents. |

OVERSIGHT BOARD TO THE EL CERRITO
REDEVELOPMENT AGENCY SUCCESSOR AGENCY
RESOLUTION 2016-XX

RESOLUTION OF THE OVERSIGHT BOARD OF THE EL CERRITO REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING THE SUCCESSOR AGENCY FY 2016-17 ADMINISTRATIVE BUDGET, AS REQUIRED UNDER AB1X26

WHEREAS, pursuant to the California Community Redevelopment Law ("Redevelopment Law"), the City Council ("City Council") of the City of El Cerrito ("City") adopted the Redevelopment Plan for the City of El Cerrito Redevelopment Project Area by Ordinance No. 77-17, as amended by Ordinances No. 80-13; No. 89-5; No. 94-4; No. 2004-3; No. 2005-01; and No. 2006-10 (collectively, "Redevelopment Plan"); and

WHEREAS, the El Cerrito Redevelopment Agency ("RDA") was responsible for implementation of the Redevelopment Plan; and

WHEREAS, as part of the 2011-12 State budget bill, ABx1 26 ("Dissolution Act") was enacted significantly modifying the Redevelopment Law to require the dissolution of redevelopment agencies throughout California and the establishment successor agencies to wind down the former redevelopment agencies' affairs; and

WHEREAS, on August 15, 2011, pursuant to the Dissolution Act, the City elected to serve as the El Cerrito Redevelopment Agency Successor Agency ("Successor Agency"), should the RDA be dissolved, which occurred on February 1, 2012; and

WHEREAS, Section 34179 (a) of the Health and Safety Code provides for the establishment of the Oversight Board to the El Cerrito Redevelopment Agency Successor Agency ("Oversight Board"), which was formed on April 4, 2012; and

WHEREAS, the Dissolution Act requires the Successor Agency to prepare a proposed administrative budget for each fiscal year and submit it to the Oversight Board for approval; and

WHEREAS, the Administrative Budget will be reviewed by the Successor Agency during the budget review and adoption process for Fiscal Year 2016-17; and

NOW THEREFORE, BE IT RESOLVED that the Oversight Board of the El Cerrito Redevelopment Agency Successor Agency hereby approves the Successor Agency Administrative Budget for the Fiscal Year 2016-17, attached hereto as Exhibit A.

BE IT FURTHER RESOLVED that this Resolution shall become effective in accordance with Health and Safety Code Section 34179(h).

I CERTIFY that at the special meeting on January 25, 2016, the Oversight Board of the El Cerrito Redevelopment Successor Agency passed this resolution by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

IN WITNESS of this action, I sign this document in the City of El Cerrito on January 25, 2016.

_____
Cheryl Morse, Board Secretary

APPROVED:

_____
William C. Jones III, Chair

**Attachment 2**
**Resolution No. 2016-XX**
**Exhibit A**

**Successor Agency Administrative Budget**
**Fiscal Year 2016-17**

| Entity/Activity | Successor Agency | Oversight Board |
|---|---|---|
| ***Staffing Functions*** | | |
| ***(Total Compensation + Overhead for Indirect Costs)*** | | |
| Administration | $20,000 | $20,000 |
| Finance | $25,000 | $20,000 |
| Community Development | $45,000 | $20,000 |
| City Clerk | $10,000 | $10,000 |
| ***Non-Staff Expenses*** | | |
| Professional Services | $65,000 | |
| Legal Services | $50,000 | |
| Financial & Audit Services | $15,000 | |
| Supplies | $1,000 | $500 |
| Postage | $100 | $100 |
| Copies | $100 | $100 |
| Website | $1,000 | $1,000 |
| Advertising/Legal Notices | $500 | $500 |
| Property Management | $1,000 | |
| | **$233,700** | **$72,200** |
| Combined Total | **$305,900** | |
| | | |
| **Funding Source** | | |
| Redevelopment Property Tax Trust Fund | $250,000 | |
| Unfunded | ($55,900) | |