

**ANNOTATED
AGENDA
OVERSIGHT BOARD
TO THE SUCCESSOR AGENCY TO THE ANTIOCH DEVELOPMENT AGENCY**

**ANTIOCH COUNCIL CHAMBERS
THIRD & "H" STREETS**

January 14, 2013 at 3:00 PM (3:02 pm)

Board Members:

Brian Kalinowski, Chair
Martha Parsons, Vice Chair
Keith Archuleta
Tim Forrester
David Fraser (**arrived at 3:07 pm**)
Robert Kratochvil
Tina Wehrmeister

PLEDGE OF ALLEGIANCE

PUBLIC COMMENTS

ITEMS

1. Annotated Agenda for December 17, 2012

Action: Motion to approve the Annotated Agenda.

STAFF REPORT

APPROVED; 6/0

2. Due Diligence Review of Other Funds of the former Antioch Development Agency (not Low and Moderate Income Housing Fund)

Action: Adopt a Resolution approving the Due Diligence Review of Other Funds of the former Antioch Development Agency.

OB RESOLUTION 2013-01; 6/0/1

Abstention - Fraser

3. Housing Deferred Set-Aside Repayment Plan

STAFF REPORT

Action: Adopt a Resolution approving the Housing Deferred Set-Aside Repayment Plan.

OB RESOLUTION 2013-02; 7/0

4. Update on prior Property Transfers from the Antioch Development Agency to the City

Action: Direction to staff following oral update.

NO DIRECTION GIVEN

5. Meeting Schedule

February 25, 2013 at 3:00 p.m.

ORAL COMMUNICATIONS

WRITTEN COMMUNICATIONS

BOARD REPORTS

ADJOURNMENT (3:16 pm)

Notice of Availability of Reports

This agenda is a summary of the actions proposed to be taken by the Oversight Board to the Successor Agency to the Antioch Development Agency. Materials provided regarding the agenda items will be available at the following website: <http://www.ci.antioch.ca.us/citygov/oversight/default.htm> or at the City of Antioch Community Development Department located on the 2nd floor of City Hall, 3rd and H Streets, Antioch, California, 94509, between the hours of 8:00 a.m. and 11:30 a.m. or by appointment only between 1:00 p.m. and 5:00 p.m. Monday through Thursday for inspection and copying (for a fee). The meetings of the Oversight Board are accessible to those with disabilities. Auxiliary aides will be made available upon advance request for persons with hearing or vision disabilities at (925) 779-7009 or TDD (925) 779-7081.

OB RESOLUTION NO. 2013-01

**RESOLUTION OF THE OVERSIGHT BOARD
TO THE CITY AS SUCCESSOR AGENCY TO THE ANTIOCH DEVELOPMENT AGENCY
APPROVING THE INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-
UPON PROCEDURES ON THE AGGREGATE REMAINING FUNDS IN ACCORDANCE WITH
CALIFORNIA ASSEMBLY BILL NO. 1484 (DUE DILIGENCE REVIEW) AND AUTHORIZING
THE RETENTION OF ASSETS AS IDENTIFIED IN EXHIBIT 10 OF THE REPORT**

Whereas, Health and Safety Code section 34179.5 provides that Successor Agencies are required to employ a licensed accountant approved by the county to conduct a due diligence review to determine unobligated balances available for transfer to taxing entities; and

Whereas, the City of Antioch as Successor Agency to the Antioch Development Agency engaged the firm of Badawi & Associates, Certified Public Accountants to conduct the review (the Review) upon approval of the firm by Contra Costa County; and

Whereas, the pursuant to Health and Safety Code section 34179.6 (c) the oversight board may authorize the successor agency to retain assets or funds identified in subparagraphs (B) to (E) of section 34179.5 with the authorization identifying the source of funds, and the purpose for which the funds are being retained; and

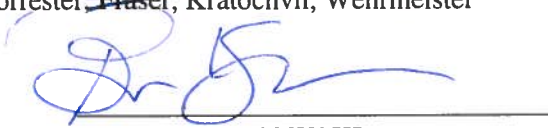
NOW THEREFORE BE IT RESOLVED THAT:

1. The Oversight Board to the City of Antioch as Successor Agency to the Antioch Development Agency hereby approves the attached Independent Accountants' Report on Applying Agreed-Upon Procedures on the Aggregate Remaining Funds of the RDA Successor Agency in Accordance with California Assembly Bill No. 1484 (the Review), with the following exceptions:
 - a. the transfer of 19 of the 25 parcels subject to the Agreement between the City and Agency dated March 9, 2011 regarding the transfer of 25 parcels is governed by the Oversight Board's prior resolution OB 2012-05 consenting to and confirming the transfer of these 19 parcels to the City of Antioch for governmental purposes; and
 - b. the Oversight Board concurs in the prior transfer of funds for the Markley Creek Culvert Project necessary for the Somersville Road Widening project because this funding source had been identified and approved by the City and Agency prior to entering into the construction contract.
2. The Oversight Board to the City of Antioch as Successor Agency to the Antioch Development Agency hereby authorizes the City of Antioch as Successor Agency to the Antioch Development Agency to retain the following assets (as identified in Exhibit 10 of the attached Review):
 - a. \$245,438 of cash held with fiscal agent for outstanding redevelopment bonds of the former Antioch Development for the purpose of satisfying bond reserve covenants;
 - b. \$134,451 of loans and interest receivable (non-cash assets);

- c. \$2,625,655 of Redevelopment Property Tax Trust Fund monies received by Contra Costa County to satisfy enforceable obligations as listed on the ROPS for the first six months of fiscal year 2013; and
- d. \$12,705 of cash held in the aggregate remaining funds of the former Antioch Development Agency to fund enforceable obligations for the fiscal year 2012.

The foregoing resolution was passed and adopted by the Oversight Board to the City of Antioch as Successor Agency to the Antioch Development Agency at a regular meeting thereof, held on the 14th day of January, 2013 by the following vote:

AYES: Kalinowski, Parsons, Archuleta, Forrester, ~~Fraser~~, Kratochvil, Wehrmeister
NOES: None
ABSENT: None
ABSTAIN: Fraser



BRIAN KALINOWSKI
Chair, Oversight Board

OB RESOLUTION NO. 2013-02

**RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY AS SUCCESSOR
AGENCY TO THE ANTIOCH DEVELOPMENT AGENCY
APPROVING A REPAYMENT PLAN FOR THE HOUSING DEFERRED SET-ASIDE**

Whereas, in October 2000 the former Antioch Development Agency adopted a Deficit Elimination Plan to repay deferred housing set-asides to the Low and Moderate Income Housing Fund of the Antioch Development Agency as required under Community Redevelopment Law Sections 33000 and following; and

Whereas, an obligation in the amount of \$3,537,849 to repay the deferred set-asides is included on the Enforceable Obligation Schedule of the City of Antioch as Successor Agency to the Antioch Development Agency as adopted by City Council in Resolution 2012/08 ; and a related housing asset for the amount is recognized in the Housing Successor Fund of the City of Antioch which assumed all assets of the former Low and Moderate Income Housing Fund of the Antioch Development Agency; and

Whereas, Health and Safety Code Section 34176 (e)(6)(A) recognizes repayments of deferrals owed to the Low and Moderate Income Housing Fund as housing assets provided that funds are used consistent with affordable housing requirements in the Community Redevelopment Law; and

Whereas, Health and Safety Code Section 34171 (d)(1)(G) defines enforceable obligations to include payments owing to the Low and Moderate Income Housing Fund of a redevelopment agency provided that the repayment is approved by the oversight board and used in a manner consistent with the affordable housing requirements of the Community Redevelopment Law (Part 1 commencing with Section 33000); and

NOW THEREFORE BE IT RESOLVED THAT:

1. The Oversight Board to the City of Antioch as Successor Agency to the Antioch Development Agency approves the attached Housing Deferred Set-Aside Repayment Schedule.

The foregoing resolution was passed and adopted by the Oversight Board to the City of Antioch as the Successor Agency to the Antioch Development Agency at a regular meeting thereof, held on the 14th day of January, 2013 by the following vote:

AYES: Kalinowski, Parsons, Archuleta, Forrester, Fraser, Kratochvil, Wehrmeister
NOES: None
ABSENT: None


BRIAN KALINOWSKI, Oversight Chair

**City of Antioch as Successor Agency to
the Antioch Development Agency
Housing Deferred Set-Aside Repayment Plan**

Beginning Balance \$ 3,537,849.00

Repayment Dates		Balance After Payment
January 2014	63,176.00	\$ 3,474,673.00
January 2015	63,176.00	3,411,497.00
January 2016	63,176.00	3,348,321.00
January 2017	63,176.00	3,285,145.00
January 2018	63,176.00	3,221,969.00
January 2019	63,176.00	3,158,793.00
January 2020	63,176.00	3,095,617.00
January 2021	63,176.00	3,032,441.00
January 2022	63,176.00	2,969,265.00
January 2023	63,176.00	2,906,089.00
January 2024	63,176.00	2,842,913.00
January 2025	63,176.00	2,779,737.00
January 2026	63,176.00	2,716,561.00
January 2027	63,176.00	2,653,385.00
January 2028	63,176.00	2,590,209.00
January 2029	63,176.00	2,527,033.00
January 2030	63,176.00	2,463,857.00
January 2031	63,176.00	2,400,681.00
January 2032	63,176.00	2,337,505.00
January 2033	63,176.00	2,274,329.00
January 2034	63,176.00	2,211,153.00
January 2035	63,176.00	2,147,977.00
January 2036	63,176.00	2,084,801.00
January 2037	63,176.00	2,021,625.00
January 2038	63,176.00	1,958,449.00
January 2039	63,176.00	1,895,273.00
January 2040	63,176.00	1,832,097.00
January 2041	63,176.00	1,768,921.00
January 2042	63,176.00	1,705,745.00
January 2043	63,176.00	1,642,569.00
January 2044	63,176.00	1,579,393.00
January 2045	63,176.00	1,516,217.00
January 2046	63,176.00	1,453,041.00
January 2047	63,176.00	1,389,865.00
January 2048	63,176.00	1,326,689.00
January 2049	63,176.00	1,263,513.00
January 2050	63,176.00	1,200,337.00
January 2051	63,176.00	1,137,161.00
January 2052	63,176.00	1,073,985.00
January 2053	63,176.00	1,010,809.00
January 2054	63,176.00	947,633.00
January 2055	63,176.00	884,457.00
January 2056	63,176.00	821,281.00
January 2057	63,176.00	758,105.00
January 2058	63,176.00	694,929.00
January 2059	63,176.00	631,753.00
January 2060	63,176.00	568,577.00
January 2061	63,176.00	505,401.00
January 2062	63,176.00	442,225.00
January 2063	63,176.00	379,049.00
January 2064	63,176.00	315,873.00
January 2065	63,176.00	252,697.00
January 2066	63,176.00	189,521.00
January 2067	63,176.00	126,345.00
January 2068	63,176.00	63,169.00
January 2069	63,169.00	-