

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

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

**September 21, 2015 at 6:00 PM**

Board Members:

Brian Kalinowski, Chair **(absent)**  
Martha Parsons, Vice Chair **(absent)**  
Keith Archuleta  
Tim Forrester  
David Fraser  
Robert Kratochvil **(absent)**  
Forrest Ebbs

**ROLL CALL**

**PLEDGE OF ALLEGIANCE**

The Board voted Keith Archuleta to serve as temporary Chair for this meeting. **4/0**

**PUBLIC COMMENTS**

**ITEMS**

**1. ANNOTATED AGENDA FOR FEBRUARY 23, 2015**

STAFF REPORT

**Action:** Motion to approve the Annotated Agenda.

**APPROVED; 4/0**

**2. RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16B)**

REPORT

**Action:** Motion to adopt a Resolution approving the Recognized Obligation Payment Schedule (ROPS 15-16B).

**RESOLUTION NO. 2015-02; 4/0**

**3. UPDATES FROM CITY STAFF**

**Action:** Receive oral report.

**REPORT RECEIVED AND FILED**

**ORAL COMMUNICATIONS**

## **ADJOURNMENT**

### **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 2<sup>nd</sup> floor of City Hall, 3<sup>rd</sup> 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.

**REPORT TO THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO  
THE ANTIOCH DEVELOPMENT AGENCY FOR CONSIDERATION AT THE  
MEETING OF SEPTEMBER 21, 2015**

Prepared By: Cheryl Hammers, Development Services Technician

Date: September 2, 2015

Subject: February 23, 2015 Annotated Agenda Approval

**RECOMMENDED ACTION**

Motion to approve the annotated agenda from the meeting of February 23, 2015.

**DISCUSSION**

The annotated agenda from the meeting of the Oversight Board on February 23, 2015 is attached for review and approval of the Board.

**ATTACHMENT**

A. Annotated agenda from the meeting of February 23, 2015

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

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

**February 23, 2015 at 6:00 PM**

Board Members:

Brian Kalinowski, Chair  
Martha Parsons, Vice Chair  
Keith Archuleta  
Tim Forrester  
David Fraser (**absent**)  
Robert Kratochvil  
Tina Wehrmeister (**absent**)

**ROLL CALL**

**PLEDGE OF ALLEGIANCE**

**PUBLIC COMMENTS**

**ITEMS**

**1. ANNOTATED AGENDA FOR DECEMBER 1, 2014**

**Action:** Motion to approve the Annotated Agenda.

**APPROVED; 5/0**

**2. RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16A)**

**Action:** Motion to adopt a Resolution approving the Recognized Obligation Payment Schedule (ROPS 15-16A).

**RESOLUTION NO. 2015-01; 5/0**

**3. Updates from City staff: Receive and File Oral Reports.**

a. Refinancing of former Redevelopment Agency bonds.

**REPORT RECEIVED AND FILED**

- b. Letter of October 27, 2014 from Karen Tiedemann of the law firm Goldfarb & Lipman to Justyn Howard of the California Department of Finance regarding California Department of Boating and Waterways Loan.

**REPORT RECEIVED AND FILED**

**ORAL COMMUNICATIONS**

**WRITTEN COMMUNICATIONS**

**BOARD REPORTS**

**ADJOURNMENT (6:15 p.m.)**

**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 2<sup>nd</sup> floor of City Hall, 3<sup>rd</sup> 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.

**REPORT TO THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO  
THE ANTIOCH DEVELOPMENT AGENCY FOR CONSIDERATION AT THE  
MEETING OF SEPTEMBER 21, 2015**

Prepared By: Dawn Merchant, City of Antioch Finance Director

Date: September 9, 2015

Subject: Recognized Obligation Payment Schedule

**RECOMMENDED ACTION**

Motion to adopt the resolution approving the Recognized Obligation Payment Schedule for the period of January 2016 through June 2016 (ROPS 15-16B).

**DISCUSSION**

As a result of the passage of Assembly Bill 1X26, or Dissolution Act, as amended by Assembly Bill 1484, the City as Successor Agency to the Antioch Development Agency (Successor Agency) is required to prepare a Recognized Obligation Payment Schedule (ROPS) that outlines administrative, contractual and bonded indebtedness expenses of the Successor Agency every six months until all obligations of the former Antioch Development Agency are satisfied. The ROPS incorporates obligations on the Enforceable Obligations Schedule as approved by the City of Antioch as Successor Agency in January 2012. The ROPS also includes the portion of the Antioch Public Financing Authority 2015A bonds, which were issued and sold in February, related to the refinancing of the Antioch Public Financing Authority 2002 Series A&B Lease Revenue Bonds. The City, Successor Agency and Oversight Board approved a reimbursement agreement between the City and Successor Agency to reimburse the City for debt service expenditures related to the refinanced 2002A&B bonds. This debt is now an enforceable obligation of the Successor Agency and included on the ROPS.

The ROPS 15-16B for the period of January 2016 through June 2016 is required to be submitted to the Department of Finance (DOF) by October 5, 2015. A draft ROPS for this period is attached (Attachment A). The ROPS will be used by the County Auditor-Controller to allocate property tax increment to the City as Successor Agency to pay the obligations listed on the ROPS due for the six month period. The ROPS is subject to certification by the County Auditor-Controller, approval of the State Controller, State Department of Finance and the Oversight Board. The Successor Agency approved this ROPS on September 8,

2015. Once approved, the City as Successor Agency will then only be able to pay those obligations listed on the approved ROPS.

Attached for consideration and approval are a resolution and ROPS 15-16B (Attachment A), detailing the continuing obligations of the former Antioch Development Agency with payments from January through June 2016. The ROPS is segregated into five pages, with the first page providing a summary of funding requested. The second page details all obligations of the Successor Agency to be reimbursed from the Redevelopment Property Tax Trust Fund established at the County level. The third page provides cash balance totals (which outlines any funds retained, being set aside for future approved obligations or unspent from the prior period ROPS distribution). The fourth page provides a reconciliation of authorized to actual expenditures for the approved January through June 2015 ROPS, and the fifth page provides notes to the obligations listed that the Successor Agency wants to provide further clarification for.

## **ATTACHMENT**

- A.** Resolution Approving the Recognized Obligation Payment Schedule for the Period of January 2016 through June 2016.
  - 1)** Recognized Obligation Payment Schedule for the Period of January 2016 through June 2016 (ROPS 15-16B)

**OB RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION OF THE OVERSIGHT BOARD  
TO THE SUCCESSOR AGENCY TO THE ANTIOCH DEVELOPMENT AGENCY  
APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (“ROPS”) FOR THE  
SUCCESSOR AGENCY TO THE ANTIOCH DEVELOPMENT AGENCY FOR THE PERIOD  
OF JULY 2015 THROUGH DECEMBER 2015 (ROPS 15-16A)**

**Whereas**, Health and Safety Code section 34177(l)(1) provides that Successor Agencies are required to prepare a Recognized Obligation Payment Schedule before each six-month fiscal period identifying enforceable obligations and sources of payment; and

**Whereas**, Health and Safety Code section 34177 (B) provides that Recognized Obligation Payment Schedules are to be approved by Oversight Boards;

**NOW THEREFORE BE IT RESOLVED THAT** the Oversight Board to the Successor Agency to the Antioch Development Agency hereby approves the attached Recognized Obligation Payment Schedule of the City of Antioch as Successor Agency to the Antioch Development Agency for the period of July 2015 through December 2015 (ROPS 15-16A).

\* \* \* \* \*

The foregoing resolution was passed and adopted by the Oversight Board to the Successor Agency to the Antioch Development Agency at a regular meeting thereof, held on the 23rd day of February, 2015 by the following vote:

**AYES:**  
**NOES:**  
**ABSENT:**

\_\_\_\_\_  
Chair, Oversight Board



## Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 Period

**Name of Successor Agency:** Antioch  
**Name of County:** Contra Costa

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>	<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>	
<b>A Sources (B+C+D):</b>	<b>\$ 7,681</b>
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	7,681
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 1,134,564</b>
F Non-Administrative Costs (ROPS Detail)	1,034,564
G Administrative Costs (ROPS Detail)	100,000
<b>H Total Current Period Enforceable Obligations (A+E):</b>	<b>\$ 1,142,245</b>
<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
I Enforceable Obligations funded with RPTTF (E):	1,134,564
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(749,011)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 385,553</b>
<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
L Enforceable Obligations funded with RPTTF (E):	1,134,564
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>1,134,564</b>

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.

Name	Title
/s/ Signature	Date

Antioch Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail  
 January 1, 2016 through June 30, 2016  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 46,148,930		\$ -	\$ -	\$ 7,681	\$ 1,034,564	\$ 100,000	\$ 1,142,245
1	2000 Tax Allocation Bonds	Bonds Issued On or	11/1/2000	9/1/2017	Bank of New York	Bond issue to fund non-housing	Area 1	2,888,250	N			7,681	59,444		\$ 67,125
2	2009 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/1/2009	9/1/2027	Bank of New York	Bond issue to fund non-housing projects	Area 1	1,751,862	N				19,350		\$ 19,350
6	Bond administration	Fees	7/1/1994	1/1/2032	Bank of New York	Bond administrative fees	Area 1,2,3,4,4.1	241,500	N				9,000		\$ 9,000
7	Marina Subsidy	Miscellaneous	1/1/2002	1/1/2020	City of Antioch	Marina subsidy	Area 1		N						\$ -
12	Administrative costs	Admin Costs	2/1/2012	12/31/2032	City of Antioch/consultants	Administrative expenses for agency	Area 1,2,3,4,4.1	8,625,000	N					100,000	\$ 100,000
15	Housing Fund Deficit	LMIHF Loans	1/14/2013	1/31/2069	City of Antioch Housing Successor	Repayment for housing fund deferred set-aside	Area 1	3,127,573	N				-		\$ -
16	Markley Creek Culvert	Improvement/Infrastructure	6/15/2011	6/30/2013	City of Antioch for contractual costs	Markley Creek Culvert Improvements to be paid from 2002 Lease Revenue Bond proceeds	Area 1	1,000,000	N						\$ -
17	Property Maintenance	Property Maintenance	9/10/2013	9/10/2023	City of Antioch	Property maintenance for successor agency parcels until disposed of per long range property management plan	Area 1,2,3,4,4.1	158,917	N				82,877		\$ 82,877
18	2015A Lease Revenue Bonds	Bond Reimbursement Agreements	2/1/2015	5/1/2032	City of Antioch	Bonds issued to refinance 2002 Lease Revenue Bonds	Area 1,2,3,4,4.1	28,355,828	N				863,893		\$ 863,893
19									N						\$ -

**Antioch Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 <a href="#">[ INSERT URL LINK TO CASH BALANCE TIPS SHEET ]</a>									
A	B	C	D	E	F	G	H	I	
	Cash Balance Information by ROPS Period	Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		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		
<b>ROPS 14-15B Actuals (01/01/15 - 06/30/15)</b>									
1	<b>Beginning Available Cash Balance (Actual 01/01/15)</b>	1,276,797				121,834	235,581		
2	<b>Revenue/Income (Actual 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	-	21,818,115			7,681	658,498		
3	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	276,797	21,790,744			87,139	91,539		
4	<b>Retention of Available Cash Balance (Actual 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	<b>ROPS 14-15B RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						749,011	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,000,000	\$ 27,371	\$ -	\$ -	\$ 42,376	\$ 53,529		
<b>ROPS 15-16A Estimate (07/01/15 - 12/31/15)</b>									
7	<b>Beginning Available Cash Balance (Actual 07/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,000,000	\$ 27,371	\$ -	\$ -	\$ 42,376	\$ 802,540		
8	<b>Revenue/Income (Estimate 12/31/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015						2,307,527		
9	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)</b>		27,371			34,695	2,361,056		
10	<b>Retention of Available Cash Balance (Estimate 12/31/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 7,681	\$ 749,011		



**Antioch Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes**  
**January 1, 2016 through June 30, 2016**

<b>Item #</b>	<b>Notes/Comments</b>
4	2002 Lease Revenue Bonds refunded in February 2015 to realize debt service savings over life of bonds. Amount on prior period adjustment tab reflects use of sinking fund balance towards refunding and bond proceeds issued with 2015A Lease Revenue Bonds for refunding.
6	Amount reported for six month period is estimate of amount to be paid.
12	Amount reported for six month period is estimate of amount to be paid.
16	This project was paid for with bond proceeds from the 2002 Lease Revenue Bonds. Transfer of funds took place after January 1, 2011. DOF determination on transfer stated that this can be requested on a subsequent ROPS after a finding of completion is received. This obligation is pending a finding of completion.
17	Amount claimed represents estimated reimbursement of costs associated with property maintenance of successor agency properties for the six month period. There is a loan and reimbursement agreement with the City of Antioch.
18	Amount includes \$63,768 "under" claimed on ROPS 15-16A. Amount used prior was based on a preliminary debt service schedule. A final schedule was received after the prior ROPS prepared and thus did not claim enough to cover entire debt service.