

RESOLUTION 2024-01

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 ANTIOCH 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.

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 Administrative Budget for the period July 1, 2024 through June 30, 2025, in substantially the form attached to this Resolution as Exhibit B, as required by Health and Safety Code Sections 34171(a), (b), and 34177(j) is hereby approved.
3. 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: Antioch
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)	\$ 405,166	\$ 1,401,710	\$ 1,806,876
F RPTTF	402,166	1,398,710	1,800,876
G Administrative RPTTF	3,000	3,000	6,000
H Current Period Enforceable Obligations (A+E)	\$ 405,166	\$ 1,401,710	\$ 1,806,876

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.

OB. Sec.
Maureen Toms
 Name Title

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

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

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 24-25 Total	L ROPS 24-25A (Jul - Dec)			M ROPS 24-25A (Jul - Dec)			N ROPS 24-25B (Jan - Jun)			O Admin RPTTF	P Admin RPTTF	Q 24-25A Total	R Bond Proceeds	S Fund Sources			T Other Funds	U RPTTF	V Admin RPTTF	W 24-25B Total			
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	RPTTF	RPTTF	Reserve Balance	Other Funds	RPTTF					Bond Proceeds	Reserve Balance	Other Funds					RPTTF	RPTTF	RPTTF
2	2009 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	08/01/2009	09/01/2027	Bank of New York	Bond issue to fund non-housing projects	Area 1	\$17,723,466	N	\$1,806,876	\$-	\$-	\$402,166	\$3,000	\$-	\$-	\$1,398,710	\$3,000	\$-	\$-	\$-	\$-	\$405,166	\$-	\$-	\$-	\$1,398,710	\$3,000	\$1,401,710	\$5,410	\$5,410		
6	Bond administration	Fees	07/01/1994	05/01/2032	Bank of New York	Bond administrative fees	Areas 1,2,3,4,4.1	191,435	N	\$4,700	-	-	2,350	-	-	-	2,350	-	-	-	-	-	\$2,350	-	-	-	2,350	-	\$2,350	-	\$2,350		
12	Administrative costs	Admin Costs	02/01/2012	12/31/2032	City of Antioch/consultants	Administrative expenses for agency	Areas 1,2,3,4,4.1	1,824,000	N	\$6,000	-	-	-	3,000	-	-	-	-	-	-	-	-	\$3,000	-	-	-	-	-	\$3,000	-	\$3,000		
18	2015A Lease Revenue Bonds	Bond Reimbursement Agreements	02/01/2015	05/01/2032	City of Antioch	Bonds issued to refinance 2002 Lease Revenue Bonds	Areas 1,2,3,4,4.1	15,131,200	N	\$1,651,900	-	-	260,950	-	-	-	260,950	-	-	-	-	-	\$260,950	-	-	-	1,390,950	-	\$1,390,950	-	\$1,390,950		
20	Department of Boating and Waterways Loan/Marina	Third-Party Loans	07/01/2003	08/01/2039	City of Antioch	Marina construction loan	Area 1	-	N	\$-	-	-	-	-	-	-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	-	\$-			

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

A	B	C			D	E			F	G	H
		Bond Proceeds			Bonds issued on or after 01/01/11	Fund Sources			Other Funds	RPTTF	Comments
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Reserve Balance		Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Non-Admin and Admin				
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)										
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.	146,001	2	155,232	16,709						
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller	34	53	2	(8,276)		1,669,233				\$2 added to Prior ROPS balances (Col E) to reconcile for rounding differences to balance prior ROPS reserve balances amount being applied to future ROPS.
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)		3	65,120			1,619,942				
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)	146,035		90,114	8,433						The prior ROPS reserve balance of \$90,114 equals \$28,668 19/20 ROPS PPA applied to 22/23 ROPS and \$61,446 20/21 ROPS PPA applied to 23/24 ROPS. Retention of interest for amount being applied to 23/24 ROPS.
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			49,291				Amount reported for PPA was \$49,288 but didn't take into account \$3 used in bond funds (Col D). PPA should in fact be \$49,291.
6	Ending Actual Available Cash Balance (06/30/22)	\$-	\$52	\$-	\$-		\$-				\$-

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

Item #	Notes/Comments
2	
6	
12	
18	
20	