

Successor Agency Contact Information

Name of Successor Agency:	<u>City of Brentwood</u>
County:	<u>Contra Costa County</u>
Primary Contact Name:	Kerry Breen
Primary Contact Title:	Assistant Finance Director
Address	150 City Park Way
Contact Phone Number:	<u>(925) 516-5436</u>
Contact E-Mail Address:	<u>kbreen@brentwoodca.gov</u>
Secondary Contact Name:	<u>Michelle Hamblin</u>
Secondary Contact Title:	<u>Business Services Manager</u>
Secondary Contact Phone Number:	<u>(925) 516-5107</u>
Secondary Contact E-Mail Address:	<u>mhamblin@brentwoodca.gov</u>

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency:

City of Brentwood

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 77,789,792
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	4,246,881.00
B Anticipated Enforceable Obligations Funded with RPTTF	2,105,837.00
C Anticipated Administrative Allowance Funded with RPTTF	250,000.00
D Total RPTTF Requested (B + C = D)	2,355,837.00
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	6,602,718.00
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	2,355,837.00
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	-
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	2,810,878.00
H Enter Actual Obligations Paid with RPTTF	2,560,878.00
I Enter Actual Administrative Expenses Paid with RPTTF	250,000.00
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount)</i>	2,355,837.00

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.

William Hill

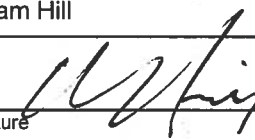
Chairperson

Name

Title

Signature

Date



8/16/2012

Name of Successor Agency:
County:

City of Brentwood
Contra Costa County

Oversight Board Approval Date: **8/15/12**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
January 1, 2013 through June 30, 2013**

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source								
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total		
Grand Total									\$ 77,789,792	\$ 8,379,414	\$ 4,094,140	\$ -	\$ 152,741	\$ 250,000	\$ 2,105,837	\$ -	\$ 6,602,718
1	Bonds - Debt Service	9/27/2001	Completion of Debt Service	U.S. Bank	2001 CIP Bond Reserve Funds	Merged	1,382,301.00	0.00									
2	Bonds - Debt Service	9/27/2001	Completion of Debt Service	U.S. Bank	2001/2012 Tax Allocation Bond Debt Service	Merged	27,127,150.00	1,364,081.25						425,119			425,119
3	Bonds - Debt Service (See Note RE: payment source)	10/1/2009	Completion of Debt Service	U.S. Bank	2009 Lease Revenue Bond Debt Service	Merged	28,778,123.52	1,050,086.65			152,741			291,299			444,040
4	Enforceable Agreements - Debt Service Processing	9/22/1981	Completion of Debt Service	City of Brentwood	Bond Debt Service Administration	Merged	81,480.00	2,910.00						1,455			1,455
5	Legally Binding - Administrative Cost Allowance	See Notes	N/A - Allowed by law	City of Brentwood	2012/13 Administrative Cost Allowance	Merged	225,417.00	225,417.00					225,417				225,417
6	Contracts for Administration of Agency - General Need	Ongoing	Completion of Winddown	Various	General Office/Insurance/Operating	Merged	980,000.00	35,000.00	7,500					10,000			17,500
7	Enforceable Contracts - Prof Serv for Housing/Projects/Gen	7/18/2012	6/30/2014	Seifel Consulting	Prof Assistance with Housing/Project/General	Merged	50,000.00	25,000.00	2,500					5,000			12,500
8	Enforceable Contracts - Legal Serv for Housing/Projects/Gen	7/18/2012	6/30/2013	Burke, Williams & Sorrenson	Legal Assistance with Housing/Project/General	Merged	50,000.00	50,000.00	5,000					10,000			25,000
9	Enforceable Contracts - Legal Serv for Housing/Projects/Gen	7/18/2012	6/30/2015	Best, Best and Krieger	Legal Assistance with Housing/Project/General	Merged	50,000.00	16,867.00	1,667					3,333			8,333
10	Enforceable Contracts - Legal Serv for Public Works Law	7/18/2012	6/30/2014	Best, Best and Krieger	Legal Assistance - Construction / PW Law	Merged	50,000.00	25,000.00						6,250			12,500
11	Payments - Required by State (annual audit)	2/9/2010	12/31/2014	Maze and Associates	Annual Independent Audit	Merged	7,615.00	7,615.00	762					3,046			3,808
12	Payments - Required by State (special audits)	TBD (See Notes)	Completion of Services	Licensed Accountant/City	Special Audits RDA/SA required by AB 1484	Merged	50,000.00	50,000.00	15,000					35,000			50,000
13	Enforceable Contracts - City Park CIP	Completion of Project	US Bank/City of Brentwood	Various	City Park Project per Agmnts/Proj Mgmt	Merged	1,299,825.65	515,000.00						515,000			515,000
14	Enforceable Contracts - Community Center CIP	Completion of Project	Completion of Project	Various	Community Center Project per Agmnts/Proj Mgmt	Merged	2,162,529.90	685,455.00						685,455			685,455
15	Enforceable Contracts - Downtown Infrastructure CIP	See Notes	Completion of Project	Various	Downtown Infrastructure Project per Agmnts/Proj Mgmt	Merged	2,216,365.65	0.00						-			-
16	Enforceable Contracts - Downtown Streetscapes CIP	See Notes	Completion of Project	Various	Downtown Streetscapes Project per Agmnts/Proj Mgmt	Merged	860,995.97	0.00						-			-
17	Enforceable Agreements - Pass Throughs Owed	5/14/1991	N/A (See Notes)	BBK Union Cemetery	FY 2011/12 Pass Throughs Owed	Merged	6,000.00	6,000.00						6,000			6,000
18	Enforceable Agreements - Pass Throughs Owed	6/25/1991	N/A (See Notes)	Co Co Community Col Dist	FY 2011/12 Pass Throughs Owed	Merged	70,000.00	70,000.00						70,000			70,000
19	Loans or Monies Borrowed by Agency (Contingent Loan)	TBD	N/A (See Notes)	City of Brentwood	Contingent loan agreement to meet enforc obligtns	Merged	1,546,045.00	0.00						-			-
20	Payments - Pension Obligations	N/A (See Notes)	N/A (See Notes)	CalPERS / City of Brentwood	Unfunded pension obligations	Merged	727,451.00	0.00						-			-
21	Payments - Unemployment Obligations	N/A (Due to layoffs)	Completion of Benefits	EDD	Unemployment for staff layoffs	Merged	42,120.00	42,120.00	4,680					16,380			21,060
22	Payments - Staff for covenant compliance and monitoring	Ongoing	Completion of Winddown	City of Brentwood	Low Mod Compliance/Monitoring Staff	Merged	5,993,736.00	214,062.00	107,031								107,031
23	Enforceable Contracts - Meta Housing Funding	See Notes	N/A (See Notes)	City of Brentwood / Meta	Low/Mod Apartment Loan	Merged	3,950,000.00	3,950,000.00	3,950,000								3,950,000
24	Enforceable Contracts - Legal Serv for Oversight Board	TBD	6/30/2013	TBD - Legal Counsel	Legal Counsel requested by Oversight Board	Merged	45,000.00	45,000.00						22,500			22,500
25	Payments - Accrued Employee Benefits	Ongoing	Completion of Winddown	City of Brentwood	Compensated Absences and OPEB Liability	Merged	37,636.48	-						-			-

Name of Successor Agency:
County:

City of Brentwood
Contra Costa County

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)
January 1, 2013 through June 30, 2013

Item #	Notes/Comments
1	The Bond Reserve funds are required by the bond covenants but not required to be distributed at this time. The amount funded from "Reserves" represents the projected cash balance as of 12/31/12. Should this amount be taken by DOF the funding source would need to come from the RPTTF instead.
3	We have estimated the agency will have a cash balance of \$152,741 as of December 31, 2012. If these funds are allocated to other taxing entities or somehow removed from the Successor Agency or if there is an adjustment to our January 2013 RPTTF allocation as indicated on the "Summary" tab to account for prior period estimates, the funding source for this debt payment would have to be adjusted accordingly to come from RPTTF.
5	The Successor Agency documented \$142,217 in administrative costs for the July - December 2012 timeframe and an additional \$203,431 for the January - June 2013 timeframe and is requesting the annual allocation of \$250,000 be made during the January - June 2013 time frame.
12	The Agency has not yet entered into an agreement with a "licensed accountant" for the audit requirements identified in AB 1484 but will shortly.
13	The Agency appropriated funding for this Project prior to the effective date of AB 1X 26 and multiple third party contracts with private party vendors were signed prior to the effective date of AB 1X 26. These obligations and payments constitute valid enforceable obligations under Health and Safety Code Section 34171(d)(1)(E) as they are being made pursuant to legally binding and enforceable agreements and third parties, the contractors, have been acting in reliance on those payments
14	The Agency appropriated funding for this Project prior to the effective date of AB 1X 26 and multiple third party contracts with private party vendors were signed prior to the effective date of AB 1X 26. These obligations and payments constitute valid enforceable obligations under Health and Safety Code Section 34171(d)(1)(E) as they are being made pursuant to legally binding and enforceable agreements and third parties, the contractors, have been acting in reliance on those payments
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17	The Successor Agency instructed the County Auditor Controller to subordinate the pass through payment to this agency for the 11/12 Fiscal Year due to a shortfall of funds which were needed to pay enforceable obligations. This was a cash flow issue and these payments are still due. This was a cash flow issue and these payments are still due.
18	The Successor Agency instructed the County Auditor Controller to subordinate the pass through payment to this agency for the 11/12 Fiscal Year due to a shortfall of funds which were needed to pay enforceable obligations. This was a cash flow issue and these payments are still due.
19	This represents the potential amount the Agency may need to borrow from the City for cash flow purposes to meet its enforceable obligations including bond payments and reserve funds for future bond payments should the Agency need to remit additional funds to the County pursuant to AB 1484 for the July 2012 payment.
20	The Pension Obligations are the estimated dollar amounts of underfunding attributable to former employees working in the Redevelopment Agency. Amounts include Low/Mod funds owed also.
23	The Loan Agreement between Meta Housing and the former Redevelopment Agency was disapproved as an enforceable obligation on the Successor Agency's ROPS. The City of Brentwood and the Successor Agency entered into an Assignment and Contingent Repayment Agreement to provide for the City's funding of the loan and for repayment to the Successor Agency. We have attached documentation illustrating why we believe this is an enforceable obligation.
24	The Oversight Board requested separate legal counsel, however, their selection of the firm is scheduled to occur the same night as the adoption of the ROPS so we are unable to definitively indicate the dollar amount or firm name.
Prior Pd	Note the Administrative Allowance of \$250,000 was listed on the January - June 2012 ROPS but not inadvertently not allocated to a particular month and not included in the total on the DOF webpage - this amount has been included on this form, both in the prior period payments and in the summary tab which includes the DOF approved amount and the \$250,000.

Name of Successor Agency:

City of Brentwood

County:

Contra Costa County

Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
 January 1, 2012 through June 30, 2012

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ 4,159,494	\$ 151,857	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ 2,560,878	\$ 2,560,878	\$ -	\$ -
1	1	2001/2012 Tax Allocation Bonds	US Bank	Refund 1990 TAB and Fund Reserve	Merged									425,119	425,119		
1	2	2009 Revenue Bonds	US Bank	2009 Bonds Debt Service	Merged									444,040	444,040		
1	4	Professional/Special/Legal	Various	Legal/Audit/EIR/Prop Tax Admin/Proj Serv	Merged									84,866	45,573		
1	9	Housing Monitoring/Compliance	Various	Professional/Legal/Office Expense	Merged	39,715	22,307										
1	13	Other Supplies and Services	Various	Office/Utilities/advertising/Comm	Merged									1,023	702		
1	14	The Grove at Sunset Court	Grove Sunset, L.P. (Meta)	Low/Mod Aptmnt Loan/Proj Mgmt	Merged	3,989,500	-										
1	15	Personnel Services	City of Brentwood	Payroll/OPEB/Unemployment/Comp Abs	Merged									35,665	44,487		
1	16	Personnel Services	City of Brentwood	Low/Mod Compliance/Monitoring Staff	Merged	130,279	129,550										
1	17	Grants/Contributions to Others	Local Businesses	Façade Improvement/Bus Incentive/H&S	Merged									24,120	4,120		
1	23	Administrative Cost Allowance	City of Brentwood	Admin Cost Allowance (see notes)	Merged							250,000	250,000				
		Reserve for Bond	US Bank/City of Brentwood	Reserve Fund for October 2012 Debt Serv	Merged											570,040	
2	All	Pass Through Payments	Pass Through Payments	Pass Through Payments paid by County	Merged									1,546,045	1,026,797		

OVERSIGHT BOARD RESOLUTION NO. 2012-13

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY CITY OF BRENTWOOD APPROVING THE ADMINISTRATIVE BUDGET AND THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE OF THE SUCCESSOR AGENCY CITY OF BRENTWOOD FOR JANUARY 1, 2013 – JUNE 30, 2013 AND AUTHORIZING THE CITY MANAGER AND/OR FINANCE DIRECTOR, IN CONSULTATION WITH THE CITY ATTORNEY, TO MAKE MINOR ADJUSTMENTS THERETO AND/OR ADJUSTMENTS NECESSARY TO SECURE APPROVAL OF THE ROPS AND ADMINISTRATIVE BUDGET BY THE STATE DEPARTMENT OF FINANCE.

WHEREAS, Section 34177 (l)(2) of the Health and Safety Code requires the City of Brentwood as the successor agency to the former City of Brentwood Redevelopment Agency ("Successor Agency") to submit to the State Department of Finance ("DOF"), the State Controller, and the Contra Costa County Auditor-Controller ("County Auditor") for review, by September 1, 2012, a Recognized Obligation Payment Schedule ("ROPS") for the period January 1, 2013 through June 30, 2013; and

WHEREAS, Assembly Bill 1484 (AB 1484) establishes strict deadlines and severe and punitive damages for agencies who do not provide the DOF with an approved January – June 2013 ROPS by September 1, 2012; and

WHEREAS, the ROPS contains the enforceable obligation commitments of the Successor Agency for the January – June 2013 timeframe; and

WHEREAS, the ROPS documents the potential borrowing of funds from the City of Brentwood to pay enforceable obligations should the State determine that the Successor Agency owes additional funds under AB 1484; and

WHEREAS, On June 20, 2012 City of Brentwood Oversight Board adopted Resolution 2012-11 approving an assignment from the Successor Agency of the Redevelopment Agency of the City of Brentwood, to the City of Brentwood, of the rights and obligations under the Loan Agreement with Grove Sunset, L.P., with respect to the Meta Housing project; and approving and authorizing the City Manager to execute an Assignment and Contingent Repayment Agreement; and

WHEREAS, the ROPS seeks reimbursement of \$3,950,000 in funds provided by the City of Brentwood's Affordable Housing In-Lieu Fund for the Grove at Sunset Court project as approved by the Oversight Board; and

WHEREAS, the City Manager of the Successor Agency, in consultation with the City Attorney, shall be authorized to remove the reimbursement of \$3,950,000 for the Grove at Sunset Court project in the event the State requires this item to be removed prior to approving the ROPS; and

WHEREAS, Health and Safety Code §34171 (a), (b) and §34177(j) require the Oversight Board to approve an Administrative Budget for administrative costs of the Successor Agency; and

WHEREAS, the Administrative Budgets have been prepared and is being presented in three parts to correspond to the three elements described for the Administrative Budget in Health and Safety Code Section 34177(j)(1), (2), and (3), and

WHEREAS, the Administrative Budgets document that the Successor Agency's "administrative cost allowance", as defined and authorized pursuant to Health and Safety Code Section 24171(b), is the minimum authorized amount of \$250,000 for both Administrative Budgets being presented; and

WHEREAS, the Successor Agency will report to the County Auditor-Controller that its administrative cost allowance to be paid from property taxes deposited in the Redevelopment Property Tax Trust Fund pursuant to Health and Safety Code Section 34183(a)(3) is the amount of \$250,000 for the 2012/13 Fiscal Year and is payable during the January – June 2013 timeframe; and

WHEREAS, as authorized pursuant to Health and Safety Code Section 34183(a)(3), the proposed source of payment for the administrative costs is the Redevelopment Property Tax Trust Fund established and maintained by the County Auditor- Controller pursuant to Health and Safety Code Section 34170.5(b); and

WHEREAS, the Successor Agency has arranged with the City of Brentwood to provide the staff services and office materials and equipment to administer the responsibilities of the Successor Agency.

NOW, THEREFORE BE IT RESOLVED AS FOLLOWS:

1. The Recognized Obligation Payment Schedule for the period January 1 – June 30, 2013, in the forms attached to this resolution and incorporated herein by reference, is hereby approved.

2. The staff of the Successor Agency is hereby directed to submit the ROPS to the State Department of Finance, the State Controller and the Contra Costa County Auditor-Controller and post the ROPS on the Successor Agency's website in accordance with Health and Safety Code Section 34177(l)(2)(C), and to cooperate with DOF to the extent necessary to obtain DOF's acceptance of the each ROPS, including, if necessary, making modifications to the ROPS determined by the Successor Agency's Finance Director, in consultation with the Successor Agency's counsel, to be reasonable and financially feasible to meet its legally required financial obligations and for the City Manager, in consultation with the City Attorney, to remove the line item requesting reimbursement for the Grove at Sunset Court in the event the State requires the removal of this line item in order to approve the ROPS.

3. Upon the Successor Agency's receipt of the certified ROPS from the County Auditor, and provided the certified ROPS did not require substantial changes from the ROPS approved by this resolution, the Board deems the certified ROPS approved by the Board and the Successor Agency is hereby authorized and directed to submit the certified ROPS to DOF, the State Controller and the County Auditor for review. If the certified ROPS is substantially different from the ROPS approved by this resolution, the Successor Agency is hereby directed to submit the certified ROPS to the Board for review and approval prior to its submittal to DOF, the State Controller and the County Auditor for review.

4. The Oversight Board hereby approves the Administrative Budget for January – June 2013, in substantially the form attached to the Resolution as Exhibit "B", as required by Health and Safety Code §34171 (a), (b) and §34177(j).

5. The City Manager or his designee, on behalf of the Successor Agency, is hereby authorized and directed to undertake any actions as are necessary to carry out the purposes of this Resolution including, without limitation, the execution of documents and all other actions, subject to any minor conforming, technical or clarifying changes approved to form by legal

counsel. Such actions may include, but are not limited to (1) submitting the approved Administrative Budget as part of an approved ROPS to the Contra Costa County Auditor-Controller for certification by an external auditor, either the county auditor-controller or its designee; and (2) submitting the Administrative Budget as part of the approved ROPS and to the Contra Costa County Auditor-Controller; and (3) submitting the Administrative Budget as part of the approved ROPS to the California State Controller and the State of California Department of Finance, and posting the approved Administrative Budget as part of the approved ROPS on the successor agency's website.

6. This Resolution shall take effect immediately upon its adoption.

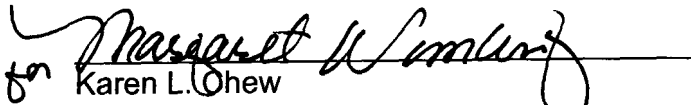
PASSED, APPROVED AND ADOPTED by the Oversight Board for the Successor Agency City of Brentwood at a regular meeting held on August 15, 2012, by the following vote:

AYES: Barr, Brockman, Eldredge, Swisher and Chair Hill
NOES: Volta
ABSENT: Horan
ABSTAIN: None



William Hill, Chairperson

ATTEST:



for Karen L. Ohew
Secretary