

RESOLUTION NO. 60-12

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND, ACTING AS THE SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD JULY-DECEMBER 2012, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Richmond (“Successor Agency”) elected to become the successor agency to the Richmond Community Redevelopment Agency by Resolution No. 4-12 on January 24, 2012; and

WHEREAS, Health and Safety Code Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule (“ROPS”), before each six-month fiscal period, forward looking to the next six months; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency’s oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS (“Approved ROPS”) to the Contra Costa County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency’s website; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF RICHMOND, SERVING AS THE SUCCESSOR AGENCY TO THE FORMER RICHMOND COMMUNITY REDEVELOPMENT AGENCY, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act. The City Clerk is authorized and directed to file a Notice of Exemption with the appropriate official of the County of Contra Costa, California, within five (5) days following the date of adoption of this Resolution.

Section 3. Approval of Initial Draft of the ROPS. The Successor Agency hereby approves and adopts the ROPS for the period July-December 2012, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 4. Transmittal of Initial Draft of the ROPS. The City Manager is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS, including submitting the ROPS to the Successor Agency’s oversight board for approval, and submission of the Approved ROPS to the Contra Costa County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency’s website.

Section 5. Effectiveness. This Resolution shall take effect immediately upon its adoption.

I certify that the foregoing Resolution was passed and adopted by the City Council as Successor Agency to the Richmond Community Redevelopment Agency at a regular meeting held on May 15, 2012, by the following vote:

AYES: Councilmembers Bates, Beckles, Boozé, Butt, Ritterman, Vice Mayor Rogers, and Mayor McLaughlin.
NOES: None.
ABSTENTIONS: None.
ABSENT: None.

DIANE HOLMES
CLERK OF THE CITY OF RICHMOND

(SEAL)

Approved:

GAYLE MCLAUGHLIN
Mayor

Approved as to form:

BRUCE GOODMILLER
City Attorney

State of California }
County of Contra Costa } : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No. 60-12, finally passed and adopted by the City Council as Successor Agency to the Richmond Community Redevelopment Agency at a regular meeting held on May 15, 2012.

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

All

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013*	Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)					Total	
						July 2012	Aug. 2012	Sept. 2012	Oct. 2012	Nov. 2012		Dec. 2012
1 1998 Tax Allocation Refunding Bond	US Bank	Refinance a portion of 1991 TARB; fund capital improvement project	27,718,474	2,325,513	RPTTF							0
2 2000A Tax Allocation Bond	Union Bank	Fund capital improvement projects	16,709,730	2,322,210	RPTTF		1,996,875					1,996,875
3 2003A Tax Allocation Revenue Bond	Union Bank	Fund capital improvement projects	20,956,429	1,198,888	RPTTF		845,844					845,844
4 2003B Tax Allocation Revenue Bond	Union Bank	Fund capital improvement projects	16,971,565	1,095,239	RPTTF		761,219					761,219
5 2004A Tax Allocation Revenue Bond (2/3)	Union Bank	Fund capital improvement projects	14,506,330	1,210,966	RPTTF		733,374					733,374
6 Section 108 Loan	HUD	Finance costs related to the Ford Assembly Building Project	3,505,240	272,409	RPTTF		214,675					214,675
7 2010A Tax Allocation Refunding Bond	Union Bank	Refund all outstanding 2007A Bonds	59,609,394	2,656,998	RPTTF		2,052,450					2,052,450
8 SERAF Payment (payable every May)	State of California	Finance SERAF	14,023,828	244,043	RPTTF							0
9 2000B Tax Allocation Bonds (Housing)	Union Bank	Loaned to the Agency to provide funding for capital improvements of	4,139,347	573,983	RPTTF		466,633					466,633
10 2004A Tax Allocation Revenue Bond (1/3 Housing)	Union Bank	Fund low/moderate income housing projects	7,250,165	605,483	RPTTF		366,667					366,667
11 2004B Tax Allocation Revenue Bond (Housing)	Union Bank	Fund low/moderate income housing projects	2,066,991	140,725	RPTTF		107,269					107,269
12 Section 108 Loan (Housing)	HUD	Finance costs related to the North Richmond Iron Triangle Project	3,866,046	346,919	RPTTF		260,597					260,597
13 2007B Tax Allocation Capital Appreciation Bond (Housing)	Union Bank	Finance low and moderate income housing activities	22,155,000	675,000	RPTTF		675,000					675,000
14 CalHFA Loan	CalHFA	Finance acquisition, construction, of homeownership and multifamily	1,300,000	0	RPTTF							0
15 Contract for tax verification services	MuniServices	Property tax audits	53,043	53,043	RPTTF							0
16 Employee Costs	Employees of Agency	Business Assistance Officer, Community Development Program Manager, Attorney	14,319,748	2,182,956	RPTTF	181,913	181,913	181,913	181,913	181,913	181,913	1,091,478
17 General Liability Insurance	City of Richmond	Insurance for Agency	616,000	122,736	RPTTF	10,228	10,228	10,228	10,228	10,228	10,228	61,368
18 IT, Telecommunications, support, licensing and fees	City of Richmond	IT, Telecom, licensing, support	1,323,952		RPTTF							0
19 Indirect Costs	City of Richmond	Human Resources, City Clerk, Finance Mayor, City Council, C	1,973,416	820,944	RPTTF	68,412	68,412	68,412	68,412	68,412	68,412	410,472
20 Unfunded Pension Liability	California Public Employees Re	Cost of unfunded pensions	1,648,055.51	0	RPTTF							0
21 Compensated Absences	Employees of Agency	Cost of vacation and severance pay	1,186,808.70	60,000	RPTTF	5,000	5,000	5,000	5,000	5,000	5,000	30,000
22 Metrowalk Phase II and BART Garage Project	Mildred Howard	Construction art costs	30,000	30,000	RPTTF							0
23												
24												
25												
26												
27												
28												
29												
Totals - This Page (RPTTF Funding)			235,929,582	16,942,056		265,553	8,746,156	265,553	265,553	265,553	265,553	10,073,821
Totals - Page 2 (Other Funding)			74,643,446	13,612,419		1,134,369	1,134,369	1,134,369	1,134,369	1,134,369	1,134,369	6,806,214
Totals - Page 3 (Administrative Cost Allowance)			304,998	304,998		50,833	50,833	50,833	50,833	50,833	50,833	304,998
Totals - Page 4 (Pass Thru Payments)			2,092,619	2,092,619		0	0	0	0	0	0	570,115
Grand total - All Pages			310,878,005	30,859,473		1,450,755	9,931,358	1,450,755	1,450,755	1,450,755	1,450,755	17,755,248

* All totals due during fiscal year and payment amounts are projected.

All

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013*	Funding Source	Payable from Other Revenue Sources						Total
						Payments by month						
						July 2012	Aug. 2012	Sept. 2012	Oct. 2012	Nov. 2012	Dec. 2012	
1 Metrowalk Phase II and BART Garage Project	C. Overaa & Co	Construction costs	3,110,850	3,110,850	Others	259,238	259,238	259,238	259,238	259,238	259,238	1,855,428
2 Metrowalk Phase II and BART Garage Project	Mack 5	Construction site management	1,396,100	109,820	Others	9,152	9,152	9,152	9,152	9,152	9,152	64,912
3 Metrowalk Phase II and BART Garage Project	Kimley Horn	Construction legal costs	250,000	250,000	Others	20,833	20,833	20,833	20,833	20,833	20,833	124,998
4 Metrowalk Phase II and BART Garage Project		Developer agreement	12,387,692		Others							0
5 Metrowalk Phase II (Housing)		Developer agreement	5,000,000		Others							0
6 Bradley A Moody Memorial Underpass Project		Grant agreement	27,016,622	2,000,000	Others	166,667	166,667	166,667	166,667	166,667	166,667	1,000,002
7 Miraflores Project	PES Environmental	Remediation Costs	75,000	250,000	Bonds	20,833	20,833	20,833	20,833	20,833	20,833	124,998
8 Miraflores Project	Department of Toxic Substance Control	Remediation Costs	250,000	75,000	Bonds	6,250	6,250	6,250	6,250	6,250	6,250	37,500
9 Miraflores Project	Eagle Environmental	Remediation Costs	1,900,000	1,900,000	Bonds	158,333	158,333	158,333	158,333	158,333	158,333	949,998
10 Miraflores Project (Housing)		Loan/ERN with CDBG grant funds for approx. 80 units Sr Housing	13,070,610	300,000	Others	25,000	25,000	25,000	25,000	25,000	25,000	150,000
11 Miraflores Project	Holland & Knight	Legal services	50,000	50,000	Others	4,167	4,167	4,167	4,167	4,167	4,167	25,002
12 Lillie Mae Jones Plaza Project		Loan Agreement	370,000	370,000	Others	30,833	30,833	30,833	30,833	30,833	30,833	184,998
13 Railroad Crossing Design & Improvements Project		Temporary road for Bradley A. Moody Underpass Project	764,000	150,000	Others	12,500	12,500	12,500	12,500	12,500	12,500	75,000
14 Terminal One Project		Engineering Services	171,000	15,720	Others	1,560	1,560	1,560	1,560	1,560	1,560	9,960
15 Area T Soil Remediation		Required monitoring of remediation site	144,800	55,200	Others	4,600	4,600	4,600	4,600	4,600	4,600	27,600
16 Contract for Equipment Leases	Xerox Corporation	Copier/Printer/Fax lease contract	17,828	17,828	Others	1,486	1,486	1,486	1,486	1,486	1,486	8,916
17 Contract for Shipping	Federal Express	Overnight shipping	5,000	5,000	Others	417	417	417	417	417	417	2,602
18 Contract for Project Monitoring	City of Richmond Employment & Training	Monitoring of Certified Payroll/Workforce Ordinance	375,000	150,000	Others	12,500	12,500	12,500	12,500	12,500	12,500	75,000
19 Nevlin Court Project (Housing)	CHDC (Community Housing Development Corp.)	Loan to construct approx. 30 Low/Mod homes	2,207,943	2,000,000	Others	166,667	166,667	166,667	166,667	166,667	166,667	1,000,002
20 Infill Phase II/Filbert Townhomes Project (Housing)	CHDC (Community Housing Development Corp.)	Loan to construct approx. 42 Low/Mod town homes	5,181,000	2,500,000	Others	208,333	208,333	208,333	208,333	208,333	208,333	1,249,998
21 Cal Home Loans	State of California	Reimbursement for rehabilitation loans	900,000	300,000	Others	25,000	25,000	25,000	25,000	25,000	25,000	150,000
Totals - LMHF												
Totals - Bond Proceeds												
Totals - Other												
Grand total - This Page			74,643,448	13,612,419		1,134,369	1,134,369	1,134,369	1,134,369	1,134,369	1,134,369	6,806,214

* All totals due during fiscal year and payment amounts are projected.

