

RESOLUTION NO. OB01-16

RESOLUTION OF THE EMERYVILLE OVERSIGHT BOARD APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE OF THE CITY OF EMERYVILLE AS SUCCESSOR AGENCY TO THE EMERYVILLE REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2016 THROUGH JUNE 30, 2017 (ROPS 16-17B) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND 34180

WHEREAS, the California state legislature enacted Assembly Bill x1 26 to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.)(the "Dissolution Act"); and

WHEREAS, on January 17, 2012 and pursuant to Health and Safety Code Section 34173, the City Council of the City of the City of Emeryville elected to have the City of Emeryville ("City") serve as successor agency ("Successor Agency") for the dissolved Emeryville Redevelopment Agency ("Redevelopment Agency") effective February 1, 2012; and

WHEREAS, on February 1, 2012, the former Redevelopment Agency was dissolved pursuant to Health and Safety Code Section 34172; and

WHEREAS, the Successor Agency is responsible for implementing the Dissolution Act; and

WHEREAS, Health and Safety Code Section 34179 of the Dissolution Act provides for the appointment of an Oversight Board with specific duties to approve certain Successor Agency actions, including the approval of the recognized obligation payment schedules (ROPS), pursuant to Health and Safety Code Section 34177 and 34180; and

WHEREAS, at its regular meeting of January 19, 2016, the Successor Agency reviewed and duly considered the staff report of the same date, documentation provided in support of the staff report, testimony provided during the public meeting, and the Recognized Obligation Payment Schedule for the period of July 1, 2016 through June 30, 2017 ("ROPS 16-17"), and thereafter adopted a resolution approving ROPS 16-17; and

WHEREAS, the Emeryville Oversight Board has reviewed and duly considered the staff report of January 26, 2016, documentation provided in support of the staff report, testimony provided during the public meeting, and ROPS 16-17 attached hereto as Exhibit A; now, therefore, be it

RESOLVED, in accordance with Health and Safety Code Section 34177 and 34180, the Oversight Board hereby approves and adopts the Recognized Obligation Payment

Schedule for the period July 1, 2016 through June 30, 2017, known as ROPS 16-17, attached hereto as Exhibit A; and, be it further

RESOLVED, that the Oversight Board hereby authorizes and directs the City Manager and Finance Director or their designees to transmit a copy of this Resolution and the Recognized Obligation Payment Schedule for the period July 1, 2016 through June 30, 2017, known as ROPS 16-17, attached hereto as Exhibit A, to the Department of Finance, the State Controller, the Alameda County Administrative Officer, and the Alameda County Auditor Controller

ADOPTED, by the Emeryville Oversight Board at a regular meeting held on Tuesday, January 26, 2016.



CHAIR

ATTEST:



SECRETARY

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Emeryville
 County: Alameda

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 8,260,293	\$ -	\$ 8,260,293
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	8,260,293	-	8,260,293
D	Other Funding	-	-	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 3,670,807	\$ 14,192,349	\$ 17,863,156
F	Non-Administrative Costs	3,670,807	14,067,349	17,738,156
G	Administrative Costs	-	125,000	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 11,931,100	\$ 14,192,349	\$ 26,123,449

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.

Dianne Martinez, Chair Name
 Title
/s/ Dianne Martinez 1/26/2016 Signature
 Date

Emeryville Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A				Q	16-17B					W			
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF		Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)				RPTTF		
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin		Admin	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin		Admin		
											16-17A Total											16-17B Total		
1	Administrative Cost Allowance Per	Admin Costs	1/1/2015	6/30/2017	Emeryville Successor	ADM-Finance Administrative Cost	Both	\$ 174,443,835		\$ 26,123,449	\$ -	\$ 8,260,293	\$ -	\$ 3,670,807	\$ -	\$ 11,931,100	\$ -	\$ -	\$ -	\$ 14,067,349	\$ 125,000	\$ 14,192,349		
4	Contract for services	Admin Costs	1/1/2015	6/30/2016	Renne Sloane Holtzman Sakai LLP	ADM-Oversight Board Legal Counsel Provide legal advice to Board	Both	\$ 250,000		\$ -						\$ 125,000					\$ 125,000	\$ -		
10	Affordable Housing Option Agreement (Feb 15, 2011)	Remediation	2/15/2011	12/31/2023	City of Emeryville-Housing Successor	AH-3706 San Pablo Avenue/1025 MacArthur Remediation of 3706 SPA	Emeryville	100,000		\$ 100,000		50,000				\$ 50,000				50,000		\$ 50,000		
11	Contract for services	Property Maintenance	1/1/2015	6/30/2016	National Const. Rental	AH-3706 San Pablo Avenue/1025 MacArthur Temp Pole at 3706 SPA-Billboard	Emeryville			\$ -						\$ -						\$ -		
34	Building Holding Costs	Property Maintenance	7/1/2014	6/30/2016	EBMUD	Vacant properties Water service	Emeryville			\$ -						\$ -						\$ -		
39	Professional Services Agreement (September 1, 2010)	Litigation	9/1/2010	6/30/2017	Cox Castle NicholSEN	ENV-Bay Street - Site B Cost Recovery Site B environmental cost recovery litigation	Emeryville	50,000		\$ 50,000		25,000				\$ 25,000				25,000		\$ 25,000		
40	Settlements w/ Chevron, Adams, Koeckritz, Robinson, UPRR (July 23, 2010); Agency v Robinson et al.; Alameda County Sup Ct, Case No. RG06-267594	Remediation	7/23/2010	6/30/2016	EKI, California EPA - DTSC	ENV-Bay Street - Site B Groundwater Remediation Costs to remediate groundwater beneath Site B from on-site and off-site sources	Emeryville			\$ -														
41	Professional Services Agreement	Remediation	10/6/2004	6/30/2023	Erler & Kalinowski (EKI)	ENV-Bay Street - Site B Groundwater Remediation Environmental engineer re on-going groundwater remediation at Site B 10/6/2004; 12/2/2005; 5/19/2006; 2/16/2007; 2/19/2007; 6/9/2008; 12/15/2008; 5/5/2009; 8/11/2009; 3/17/2010; 4/18/2011; 6/18/2013; 6/16/2015	Emeryville	4,391,000		\$ 1,500,000		1,000,000				\$ 1,000,000				500,000		\$ 500,000		
43	Environmental Oversight Agreement	Remediation	6/27/2011	6/30/2017	California EPA - DTSC	ENV-Bay Street - Site B Groundwater Remediation Site B groundwater remediation oversight	Emeryville	50,000		\$ 50,000		25,000				\$ 25,000				25,000		\$ 25,000		
44	Professional Services Agreement PSA (3/31/2003); 1st Amendment to PSA (04/20/2004); 2nd Amendment to PSA (10/5/2011)	Remediation	3/31/2003	12/31/2022	Erler & Kalinowski (EKI)	ENV-Bay Street Site - A Groundwater Monitoring Environmental engineer re on-going groundwater monitoring at Bay Street/Site A 3/31/2003; 4/20/2004; 10/5/2011	Shellmound	25,000		\$ 25,000		12,500				\$ 12,500				12,500		\$ 12,500		
45	Environmental Oversight Agreement (Amended 3/13/07)	Remediation	3/13/2007	12/31/2022	California EPA - DTSC	ENV-Bay Street Site - A Groundwater Monitoring Regulatory Oversight 7/20/98 12/31/22	Shellmound	5,000		\$ 5,000		2,500				\$ 2,500				2,500		\$ 2,500		
46	Settlement Agreement & Order (Feb 23, 2001) - Agency v Elementis; US District Ct, Case No. C99-03719 WIA	Remediation	2/23/2001	12/31/2022	Sherwin Williams	ENV-Bay Street Site - A Groundwater Monitoring Reimbursement of Remediation Costs w/credit for sums paid to EKI	Shellmound			\$ -						\$ -						\$ -		
47	Disposition and Development Agreement (Section 212) - Long Term Risk Management Plan	Remediation	9/23/1999	12/31/2022	Madison Bay Street LLC	ENV-Bay Street Site - A Groundwater Monitoring Responsible for costs of groundwater monitoring and remediation as between Agency and Bay Street Partners	Shellmound			\$ -						\$ -						\$ -		
48	City/Agency Purchase & Sale Agreement (June 4, 2009) - Corp Yard/Jan 27, 2012 Claim of City of Emeryville-California Tort Claim Act	Remediation	6/4/2009	12/31/2015	City of Emeryville as Indemnitee	ENV-Corporation Yard Remediation Indemnification of City for costs of remediation and monitoring of soil and groundwater contamination	Emeryville			\$ -						\$ -						\$ -		
49	Professional Services Agreement (September 1, 2010)	Legal	9/1/2010	6/30/2017	Cox Castle NicholSEN	ENV-Corporation Yard Remediation Legal services relating to recovery of remediation costs	Emeryville	500,000		\$ 500,000		250,000				\$ 250,000				250,000		\$ 250,000		
50	Voluntary Cleanup Agreement (January 31, 2012)	Remediation	1/31/2012	6/30/2017	California EPA - DTSC	ENV-Corporation Yard Remediation Oversight of assessment, remediation and monitoring of hazardous materials	Emeryville	100,000		\$ 100,000		50,000				\$ 50,000				50,000		\$ 50,000		
51	Professional Services Agreement (January 31, 2012)	Remediation	1/31/2012	6/30/2023	Erler & Kalinowski (EKI)	ENV-Corporation Yard Remediation and monitoring of soil and groundwater contamination	Emeryville	15,515,000		\$ 4,000,000		2,000,000				\$ 2,000,000				2,000,000		\$ 2,000,000		
62	Contract for services	Admin Costs	11/30/2009	6/30/2016	Lance Soll & Lunghard	F-Finance Audit Services	Both			\$ -						\$ -						\$ -		
63	Bank account	Fees	1/1/2015	6/30/2017	Wells Fargo Bank	F-Finance Bank fees	Both	600		\$ 600		300				\$ 300				300		\$ 300		
64	Bond Trustee Fees	Fees	9/1/1995	9/1/2034	Bank of New York Mellon	F-Finance Bond Trustee services	Both	7,500		\$ 7,500		7,500				\$ 7,500						\$ -		
67	Contract for services	Professional Services	1/12/1990	6/30/2017	MuniServices	F-Finance Property Tax Audit Services	Both			\$ -						\$ -						\$ -		
80	Lease (3/2/1993)	Miscellaneous	3/2/1993	10/15/2018	Alameda County	PI-Amtrak Station Property Taxes for Amtrak Stn	Emeryville	45,000		\$ 15,000						\$ -				15,000		\$ 15,000		
81	Lease (3/2/1993)	Property Dispositions	3/2/1993	10/15/2018	Wareham Development Corp	PI-Amtrak Station Obligation to purchase upon termination	Emeryville			\$ -						\$ -						\$ -		
82	Amended and Restated Passenger Station Lease/Purchase	Property Dispositions	1/19/2000	10/15/2018	National Railroad Passenger Corp	PI-Amtrak Station Sublease of Amtrak station - obligation to sell upon termination	Emeryville			\$ -						\$ -						\$ -		
103	Tax Allocation Revenue Bond covenants	Professional Services	7/1/2014	6/30/2017	Wildan Financial	F-Finance Annual Continuing Disclosure reporting	Both	2,500		\$ 2,500						\$ -				2,500		\$ 2,500		
104	Tax Allocation Revenue Bond covenants	Professional Services	7/1/2014	6/30/2017	PFM Group	F-Finance Arbitrage/Rebate calculations	Both	2,500		\$ 2,500		2,500				\$ 2,500						\$ -		
108	Lease (3/2/1993)	Property Maintenance	3/2/1993	10/15/2018	Wareham Development Corp	Amtrak Station Lease-Obligation to pay for maintenance costs	Emeryville	75,000		\$ 25,000		12,500				\$ 12,500				12,500		\$ 12,500		
111	Glashaus Reciprocal Easement and Parking Garage Maintenance Agreement	Property Maintenance	9/16/2008	6/30/2016	Glashaus Owners Association	Glashaus Reciprocal Easement and Parking Garage Maintenance Agreement - Maintenance				\$ -						\$ -						\$ -		
112	Glashaus Reciprocal Easement and Parking Garage Maintenance Agreement	Property Maintenance	9/16/2008	6/30/2016	PG & E	Glashaus Reciprocal Easement and Parking Garage Maintenance Agreement - Electricity				\$ -						\$ -						\$ -		
116	Tax Allocation Refunding Bonds, 2014A Debt Service Payment	Refunding Bonds Issued After 6/27/12	9/3/2014	9/1/2034	Bank of New York Mellon	Full annual debt service for calendar 2015 per bond docs. Interest payable March 1 and Sept 1, principal payable Sept 1	Both	126,148,700		\$ 9,765,750						\$ -				9,765,750		\$ 9,765,750		
117	Tax Allocation Refunding Bonds, 2014B Debt Service Payment	Refunding Bonds Issued After 6/27/12	9/3/2014	9/1/2031	Bank of New York Mellon	Full annual debt service for calendar 2015 per bond docs. Interest payable March 1 and Sept 1, principal payable Sept 1	Both	17,583,303		\$ 1,356,299						\$ -				1,356,299		\$ 1,356,299		
118	Professional Service Agreement	Legal	8/30/2010	6/30/2016	Burke Williams Sorenson	Emeryville Successor Agency v. Michael Cohen: LRPMP	Both			\$ -						\$ -						\$ -		
119	Pre-2011 Excess Housing Bond Proceeds Funding Agreement	Miscellaneous	2/3/2015	8/31/2017	City of Emeryville Housing Successor	Transfer of excess bond proceeds to the Low Moderate Income Housing Asset Fund	Both			\$ -						\$ -						\$ -		
120	Agreement Regarding SERAF Repayment Schedule	SERAF/ERAF	2/3/2015	9/1/2034	City of Emeryville Housing Successor	Repayment of SERAF shift per HSC 33690- Resolution No RD19-10	Both	9,592,732		\$ 8,368,300		4,697,493		3,670,807		\$ 8,368,300							\$ -	
121										\$ -						\$ -						\$ -		
122										\$ -						\$ -						\$ -		
123										\$ -						\$ -						\$ -		

**Emeryville Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (I), 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 [CASH BALANCE TIPS SHEET](#)

A	B	C	D	E	F	G	H	I
		Fund Sources						
		Bond Proceeds		Reserve Balance		Other	RPTTF	
	Cash Balance Information by ROPS Period	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	Comments
ROPS 15-16A Actuals (07/01/15 - 12/31/15)								
1	Beginning Available Cash Balance (Actual 07/01/15)	166,594		22,141,063	8,538,207	849,675		June 30, 2015 beginning cash balance has been increased by \$8,869 from last ROPS report to match audited financial statements
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	236				121,320		
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)			724,481	8,538,207	970,995		
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 15-16A RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 166,830	\$ -	\$ 21,416,582	\$ -	\$ -	\$ -	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 166,830	\$ -	\$ 21,416,582	\$ -	\$ -	\$ -	
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016							
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)	166,830		13,156,289				
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ 8,260,293	\$ -	\$ -	\$ -	

