



OVERSIGHT BOARD MEETING AGENDA

Monday, January 23, 2017
4:00 P.M.

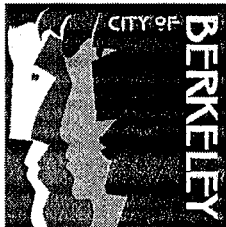
Chestnut, 2W
1947 Center Street, 2nd Fl.
Berkeley, CA

All agenda items are for Discussion and Possible Action. Public Comment Policy: Members of the public may speak on any items on the Agenda and items not on the Agenda during the initial Public Comment period. Members of the public may also comment on any item listed on the agenda as the item is taken up. Members of the public may not speak more than once on any given item. The Chair may limit public comments to 3 minutes or less.

1. Roll Call
2. Public Comment
3. Oath of Office and Election of Board
4. Elections of Chair and Vice Chair
5. Vote on By-Laws to Change Terms
6. Agenda Approval
7. Approval of Minutes of January 25, 2016 Meeting [Action Item, Attachment 1]
8. Review and Approve the Recognized Obligations Payment Schedule 17-18AB (for the period of July 1, 2017 through June 30, 2018)
9. Review and Approve the Last and Final Recognized Obligations Payment Schedule 17-18A through 25-26B (for the period of July 1, 2017 through June 30, 2026)
10. Adjourn

ATTACHMENTS:

1. Draft Minutes of January 25, 2016, Oversight Board Meeting
2. Staff Report, Recognized Obligations Payment Schedule
 - Exhibit A: ROPS 17-18
 - Exhibit B: LAST & FINAL ROPS



Housing & Community
Services Department
Housing Services Division

January 20, 2017

Alameda County
Rodney Brooks
1221 Oak St. Ste. 536
Oakland, CA 94612

Subject: City of Berkeley Successor RDA Oversight Board Terms

Dear Mr. Brooks,

The City of Berkeley Oversight Board for the Successor Redevelopment Agency is meeting on Monday, January 23, 2017 at 4pm. The meeting will be held at:

City of Berkeley
Planning and Building Department,
1947 Center, 2nd Floor (Chestnut, 2W)
Berkeley, CA

The terms of all appointees expired June 30, 2016. The member from your agency that attends will be considered the appointee representing your agency whether or not they were previously the appointee. At the meeting, all appointees will take their oath of office before the Board conducts any business at the meeting, per the by-law requirement. The Board will then vote for chair and vice chair and to eliminate the sections on terms in the by-laws in case the Board must meet again.

Sincerely,

Anjanette Scott
Below Market Rate Program Asset Management
ascott@ci.berkeley.ca.us
(510) 981-5435



STAFF REPORT
January 23, 2017

To: Berkeley Redevelopment Successor Agency Oversight Board
From: Carol Johnson, Director, Planning and Development
Subject: Resolution Approving the Recognized Obligation Payment Schedules for the period July 1, 2017 through June 30, 2018 (ROPS 17-18) and the Last and Final ROPS for the periods of July 1, 2018 through June 30, 2026

RECOMMENDATION

1. Adopt a Resolution approving an Annual Recognized Obligation Payment Schedule (ROPS 17-18) for the period commencing on July 1, 2017 and ending June 30, 2018.
2. Adopt a Resolution approving the Last and Final Recognized Obligation Payment Schedule for the periods July 1, 2017 and ending June 30, 2026.

FISCAL IMPACTS OF RECOMMENDATION

Adopting the ROPS does not create any new unfunded fiscal obligations for the City. If adopted, it will authorize payment from the Redevelopment Property Tax Trust Fund (RPTTF) for enforceable obligations.

CURRENT SITUATION AND ITS EFFECTS

Pursuant to Health and Safety Code section 34191.6 (a), agencies that have received a Finding of Completion have the option to submit a Last and Final ROPS if all of the following conditions are met:

- The remaining debt is limited to administrative costs and payments pursuant to enforceable obligations with defined payment schedules including, but not limited to, debt service, loan agreements and contracts.
- All remaining obligations have been previously listed on the ROPS and approved for payment by Finance pursuant to HSC section 34177 (m) or (o).
- The agency is not a party of outstanding/unresolved litigation.

Because there are only two obligations remaining, staff is recommending a Last and Final ROPS is submitted with the annual ROPS 2017-18 to alleviate the need for the Oversight Board to meet in the future to approve the remaining obligations.

The following is a list of obligations submitted as the Successor Agency to the Berkeley Redevelopment Agency's ROPS 2017-18 and Last and Final ROPS:

ROPS Period	FY	Obligation	Balance Due	Payment	Remaining
2017-18	2017-18	\$1 Million Bond	\$22,194	\$22,194	\$ -
2017-18	2017-18	Savo Island Loan Payable	\$511,120	\$57,040	\$454,080
Last & Final	2018-19	Savo Island Loan Payable	\$454,080	\$57,600	\$396,480
Last & Final	2019-20	Savo Island Loan Payable	\$396,480	\$56,960	\$339,520
Last & Final	2020-21	Savo Island Loan Payable	\$339,520	\$57,120	\$282,400
Last & Final	2021-22	Savo Island Loan Payable	\$282,400	\$57,040	\$225,360
Last & Final	2022-23	Savo Island Loan Payable	\$225,360	\$56,720	\$168,640
Last & Final	2023-24	Savo Island Loan Payable	\$168,640	\$56,160	\$112,480
Last & Final	2024-25	Savo Island Loan Payable	\$112,480	\$56,320	\$56,160
Last & Final	2025-26	Savo Island Loan Payable	\$56,160	\$56,160	\$ -

As outlined in the schedule above the last obligation on the \$1 Million Bond will be in ROPS 2017-18 and thereafter the only obligation will be the Savo Island Loan Payable. That loan is scheduled to be paid in full on September 1, 2025 pursuant to the debt service payment schedule. The Last and Final ROPS covering the period of 2017-18 through 2025-26 is attached.

The Oversight Board must approve the ROPS before submission to the Department of Finance by February 1, 2017.

BACKGROUND

Upon dissolution of the Berkeley Redevelopment Agency on February 1, 2012 pursuant to AB X1 26, the Successor Agency to the Berkeley Redevelopment Agency was constituted and is governed by the members of the City Council.

The Successor Agency is required by Section 34177(l) of the Dissolution Act to adopt a Recognized Obligation Payment Schedule ("ROPS") for each twelve-month fiscal period.

The ROPS functions as the Successor Agency's claim for tax increment, and general authorization, to pay enforceable obligations. It lists the outstanding obligations of the former Redevelopment Agency for which payments are required during that period of

time. The Successor Agency may only pay, and will only be allocated tax increment by the County Auditor-Controller for the payment of obligations listed on the ROPS.

RATIONALE FOR RECOMMENDATION

Adoption of a recognized obligation payment schedule will allow the City, acting as Successor Agency, to comply with state law and will allow required payments to be made.

CONTACT PERSON

Carol Johnson, Director, Planning and Development, 510-981-7401

Attachments:

1: Resolution

Exhibit A: ROPS 17-18

Exhibit B: Last and Final ROPS

RESOLUTION NO. ##,###-N.S.

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY FOR THE REDEVELOPMENT AGENCY OF THE CITY OF BERKELEY APPROVING THE ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS17-18) FOR THE PERIOD JULY 1, 2017 THROUGH JUNE 30, 2018

WHEREAS, pursuant to Assembly Bill IX26, all redevelopment agencies in the State of California, including the Redevelopment Agency of the City of Berkeley, was dissolved as of February 1, 2012; and

WHEREAS, consistent with Health and Safety Code Section 34173(d), the City of Berkeley elected to become the Successor Agency to the former Redevelopment Agency of the City of Berkeley; and

WHEREAS, pursuant to HSC section 34179.7 (o) (1), agencies shall submit an oversight board approved annual ROPS for each twelve-month fiscal period, which lists the outstanding obligations of the former Redevelopment Agency, states the months in which payments on those obligations are required and the source of funds for the payments; and

WHEREAS, the Berkeley Successor Agency has prepared a ROPS for the July 1, 2017 to June 30, 2018, fiscal period (ROPS 17-18); and

WHEREAS, pursuant to the Dissolution Act, the Oversight Board must approve the establishment of each ROPS; and

WHEREAS, the ROPS shall be submitted for review to the State Department of Finance and the County Auditor-Controller by February 1, 2017.

NOW THEREFORE, BE IT RESOLVED by the Berkeley Redevelopment Successor Agency Oversight Board, that it hereby approves the Annual Recognized Obligation Payment Schedule (ROPS 17-18), attached hereto as Exhibit A.

RESOLUTION NO. ##,###-N.S.

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY FOR THE REDEVELOPMENT AGENCY OF THE CITY OF BERKELEY APPROVING THE LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2017 THROUGH JUNE 30, 2026 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.6 (a)

WHEREAS, pursuant to Assembly Bill IX26, all redevelopment agencies in the State of California, including the Redevelopment Agency of the City of Berkeley, was dissolved as of February 1, 2012; and

WHEREAS, consistent with Health and Safety Code Section 34173(d), the City of Berkeley elected to become the Successor Agency to the former Redevelopment Agency of the City of Berkeley; and

WHEREAS, Section 34191.6 (a) of the Health and Safety Code allows agencies that have received a Finding of Completion to submit a Last and Final ROPS if all of the following conditions are met: and

- The remaining debt is limited to administrative costs and payments pursuant to enforceable obligations with defined payment schedules including, but not limited to, debt service, loan agreements and contracts.
- All remaining obligations have been previously listed on the ROPS and approved for payment by Finance pursuant to HSC section 34177 (m) or (o).
- The agency is not a party of outstanding/unresolved litigation.

WHEREAS, the Berkeley Successor Agency meets the above conditions and has prepared a Last and Final ROPS for the July 1, 2017, through June 30, 2026, fiscal periods; and

WHEREAS, the Oversight Board must approve the Last and Final ROPS before submission to the Department of Finance.

NOW THEREFORE, BE IT RESOLVED by the Berkeley Redevelopment Successor Agency Oversight Board, that it hereby approves the Last and Final Recognized Obligation Payment Schedule (ROPS), attached hereto as Exhibit B.

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Berkeley
 County: Alameda

	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 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):	\$ 65,794	\$ 13,440	\$ 79,234
F RPTTF	65,794	13,440	79,234
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E):	\$ 65,794	\$ 13,440	\$ 79,234

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (c) 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.

 Name Title
 /s/ _____
 Signature Date

Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary
Filed for the July 1, 2017 through June 30, 2048 Period

Successor Agency: Berkeley
 County: Alameda
 Initial ROPS Period: ROPS 17-18A
 Final ROPS Period: ROPS 46-47B

Requested Funding for Enforceable Obligations		Total Outstanding Obligation
A	Enforceable Obligations Funded as Follows (B+C):	\$ -
B	Bond Proceeds	-
C	Other Funds	-
D	Redevelopment Property Tax Trust Fund (RPTTF) (E+F):	\$ 533,314
E	RPTTF	533,314
F	Administrative RPTTF	-
G	Total Outstanding Enforceable Obligations (A+D):	\$ 533,314

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (c) 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

/s/

Signature

Date

Title

Berkeley Redevelopment Agency
Savo Island Project Area Debt Service

Payment Date	Principal	Interest Rate	Interest	Total Payment	Annual Total	Payment Date	Principal	Interest Rate	Interest	Annual Total
4/1/2003	-	0%	-	-	-	9/1/2003	4,000.00	8%	20,000.00	24,000.00
9/1/2003	4,000.00	8%	20,000.00	24,000.00	24,000.00	9/1/2004	11,000.00	8%	47,680.00	58,680.00
3/1/2004	-	0%	23,840.00	23,840.00	-	9/1/2005	12,000.00	8%	46,800.00	58,800.00
9/1/2004	11,000.00	8%	23,840.00	34,840.00	58,680.00	9/1/2006	12,000.00	8%	45,840.00	57,840.00
3/1/2005	-	0%	23,400.00	23,400.00	-	9/1/2007	13,000.00	8%	44,880.00	57,880.00
9/1/2005	12,000.00	8%	23,400.00	35,400.00	58,800.00	9/1/2008	15,000.00	8%	43,840.00	58,840.00
3/1/2006	-	0%	22,920.00	22,920.00	-	9/1/2009	16,000.00	8%	42,640.00	58,640.00
9/1/2006	12,000.00	8%	22,920.00	34,920.00	57,840.00	9/1/2010	17,000.00	8%	41,360.00	58,360.00
3/1/2007	-	0%	22,440.00	22,440.00	-	9/1/2011	18,000.00	8%	40,000.00	58,000.00
9/1/2007	13,000.00	8%	22,440.00	35,440.00	57,880.00	9/1/2012	20,000.00	8%	38,560.00	58,560.00
3/1/2008	-	0%	21,920.00	21,920.00	-	9/1/2013	22,000.00	8%	36,960.00	58,960.00
9/1/2008	15,000.00	8%	21,920.00	36,920.00	58,840.00	9/1/2014	23,000.00	8%	35,200.00	58,200.00
3/1/2009	-	0%	21,320.00	21,320.00	-	9/1/2015	25,000.00	8%	33,360.00	58,360.00
9/1/2009	16,000.00	8%	21,320.00	37,320.00	58,640.00	9/1/2016	27,000.00	8%	31,360.00	58,360.00
3/1/2010	-	0%	20,680.00	20,680.00	-	9/1/2017	29,000.00	8%	29,200.00	58,200.00
9/1/2010	17,000.00	8%	20,680.00	37,680.00	58,360.00	9/1/2018	32,000.00	8%	26,880.00	58,880.00
3/1/2011	-	0%	20,000.00	20,000.00	-	9/1/2019	34,000.00	8%	24,320.00	58,320.00
9/1/2011	18,000.00	8%	20,000.00	38,000.00	58,000.00	9/1/2020	37,000.00	8%	21,600.00	58,600.00
3/1/2012	-	0%	19,280.00	19,280.00	-	9/1/2021	40,000.00	8%	18,640.00	58,640.00
9/1/2012	20,000.00	8%	19,280.00	39,280.00	58,560.00	9/1/2022	43,000.00	8%	15,440.00	58,440.00
3/1/2013	-	0%	18,480.00	18,480.00	-	9/1/2023	46,000.00	8%	12,000.00	58,000.00
9/1/2013	22,000.00	8%	18,480.00	40,480.00	58,960.00	9/1/2024	50,000.00	8%	8,320.00	58,320.00
3/1/2014	-	0%	17,600.00	17,600.00	-	9/1/2025	54,000.00	8%	4,320.00	58,320.00
9/1/2014	23,000.00	8%	17,600.00	40,600.00	58,200.00					
3/1/2015	-	0%	16,680.00	16,680.00	-					
9/1/2015	25,000.00	8%	16,680.00	41,680.00	58,360.00					
3/1/2016	-	0%	15,680.00	15,680.00	-					
9/1/2016	27,000.00	8%	15,680.00	42,680.00	58,360.00					
3/1/2017	-	0%	14,600.00	14,600.00	-					
9/1/2017	29,000.00	8%	14,600.00	43,600.00	58,200.00					
3/1/2018	-	0%	13,440.00	13,440.00	-					
9/1/2018	32,000.00	8%	13,440.00	45,440.00	58,880.00					
3/1/2019	-	0%	12,160.00	12,160.00	-					
9/1/2019	34,000.00	8%	12,160.00	46,160.00	58,320.00					
3/1/2020	-	0%	10,800.00	10,800.00	-					
9/1/2020	37,000.00	8%	10,800.00	47,800.00	58,600.00					
3/1/2021	-	0%	9,320.00	9,320.00	-					
9/1/2021	40,000.00	8%	9,320.00	49,320.00	58,640.00					
							600,000.00		709,200.00	1,309,200.00

3/1/2022	-	0%	7,720.00	7,720.00	-
9/1/2022	43,000.00	8%	7,720.00	50,720.00	58,440.00
3/1/2023	-	0%	6,000.00	6,000.00	-
9/1/2023	46,000.00	8%	6,000.00	52,000.00	58,000.00
3/1/2024	-	0%	4,160.00	4,160.00	-
9/1/2024	50,000.00	8%	4,160.00	54,160.00	58,320.00
3/1/2025	-	0%	2,160.00	2,160.00	-
9/1/2025	54,000.00	8%	2,160.00	56,160.00	58,320.00
	<u>600,000.00</u>		<u>709,200.00</u>	<u>1,309,200.00</u>	<u>1,309,200.00</u>