

CITY OF BRENTWOOD
Oversight Board
Terrace View Room – 2nd floor
Brentwood City Hall
150 City Park Way
Brentwood, CA 94513

A special meeting of the Brentwood Oversight Board is hereby called for:

Wednesday, February 26, 2014
4:00 p.m.

Oversight Board Members:

Bill Hill, Chair
Steve Barr
Bob Brockman
Paul Eldredge

Brian Swisher, Vice Chair
Kevin Horan
Eric Volta

MEETING AGENDA

1. Call to Order
2. Public Comment – *At this time the public is permitted to address the Board on items that are **not** on the agenda. Persons addressing the Board are required to limit their remarks to five (5) minutes unless an extension of time is granted by the Board.*
3. Approval of minutes from September 25, 2013 meeting
4. Consideration of the Administrative Budget and Recognized Obligation Payment Schedule (ROPS) 14-15A for July 1, 2014 to December 31, 2014 and authorizing the City Manager, Finance Director and/or their designees, in consultation with legal counsel, to make minor adjustments thereto as necessary to secure approval of the ROPS and Administrative Budget by the State Department of Finance and to submit the ROPS to the entities required pursuant to the Health and Safety Code
5. Suggestions for future agenda items
6. Adjournment

Dated: February 21, 2014

NOTICE

In compliance with the Americans with Disabilities Act, the meeting room is wheelchair accessible and disabled parking is available. If you are a person with a disability and you need disability-related modifications or accommodations to participate in this meeting, please contact the City Clerk's Office at (925) 516-5440 or fax (925) 516-5441. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting. {28 CFR 35.102-35, 104 ADA Title II}

POSTING STATEMENT

On **February 21, 2014** a true and correct copy of this agenda was posted on the City Hall Bulletin Board, outside City Hall, 150 City Park Way, Brentwood, CA 94513.



**Oversight Board
Special Meeting Minutes**
September 25, 2013
Brentwood City Hall
Terrace View Conference Room

Present: Steve Barr, Bob Brockman, Paul Eldredge, Bill Hill, Brian Swisher, Eric Volta
Absent: Kevin Horan

1. Call to Order – Chair Bill Hill called the meeting to order at 9:01 a.m.
2. Public Comment – None.
3. Consideration of minutes from July 17, 2013 – M/S/C/U (Volta/Brockman) to approve the minutes from the January 30, 2013 meeting. 4-0-3 (Barr, Brockman, Horan absent)

Steve Barr arrived at 9:03 a.m.

Brian Swisher arrived at 9:08 a.m.

4. A Resolution of the Brentwood Oversight Board Approving the Recognized Obligation Payment Schedule ("ROPS") and Administrative Budget for January – June 2014

Assistant Finance Director Kerry Breen reported that the January-June 2014 ROPS is before the Board for approval. He stated that the items previously denied by the DOF, and now under dispute as part of the lawsuit, are included on this ROPS as a placeholder until the litigation is decided. A discussion ensued regarding the reasons for doing this and legal counsel confirmed that this was the appropriate approach.

M/S/C/U (Eldredge/Swisher) to adopt the resolution approving the January – June 2014 ROPS 6-0-1 (Horan absent)

5. Amendment extending the legal services agreement with Wendel Rosen Black and Dean for a period of two years.

Karen Chew presented the staff report. Eric Volta asked where the funds would come from to pay for the legal services if the DOF denied paying them on the ROPS. Kerry Breen responded that the City would continue to pay them from the \$250,000 administrative fees.

M/S/C/U (Volta/Barr) to approve the amendment extending the legal services agreement with Wendel Rosen Black and Dean for a period of two years. 6-0-1 (Horan absent).

6. Suggestions for future agenda items –The next regular meeting is scheduled for October 17, 2013. If there are no agenda items, the meeting will be cancelled.
7. The meeting was adjourned at 9:30 a.m.

CITY OF BRENTWOOD OVERSIGHT BOARD

Meeting Date: February 26, 2014

Subject/Title: Consideration of the Administrative Budget and Recognized Obligation Payment Schedule (ROPS) 14-15A for July 1, 2014 to December 31, 2014 and authorizing the City Manager, Finance Director and/or their designees, in consultation with legal counsel, to make minor adjustments thereto as necessary to secure approval of the ROPS and Administrative Budget by the State Department of Finance and to submit the ROPS to the entities required pursuant to the Health and Safety Code

Submitted by: Kerry Breen, Assistant Finance Director

Approved by: Pamela Ehler, Director of Finance and Information Systems

RECOMMENDATION

Adopt a Resolution approving the Administrative Budget and Recognized Obligation Payment Schedule (ROPS) 14-15A for July 1, 2014 to December 31, 2014 and authorizing the City Manager, Finance Director and/or their designees, in consultation with legal counsel, to make minor adjustments thereto as necessary to secure approval of the ROPS and Administrative Budget by the State Department of Finance and to submit the ROPS to the entities required pursuant to the Health and Safety Code.

PREVIOUS ACTION

On February 27, 2013, the City of Brentwood Oversight Board adopted Resolution 2013-02 approving the Administrative Budget and the ROPS of the Successor Agency of the City of Brentwood for the period of July 1, 2013 - December 31, 2013 (ROPS 13-14A).

On September 25, 2013, the City of Brentwood Oversight Board adopted Resolution 2013-05 approving the Administrative Budget and the ROPS of the Successor Agency of the City of Brentwood for the period of January 1, 2014 - June 30, 2014 (ROPS 13-14B).

BACKGROUND

By law, a Successor Agency is required to prepare a forward looking Recognized Obligation Payment Schedule (ROPS) which covers six months of Successor Agency financial obligations, commonly referred to as "Enforceable Obligations". A Successor Agency may expend funds only for items on an approved ROPS. The ROPS presented for consideration this evening covers the July – December 2014 time period.

Should the ROPS be approved by the Oversight Board this afternoon it will then be submitted to the State Department of Finance (DOF) for their review and approval. In the event of a dispute between the Successor Agency and the DOF regarding a line item on the ROPS the Successor Agency may request an additional review by the DOF and has the opportunity to meet and confer on disputed items. The decision made by the DOF following a meet and confer session is considered the final administrative appeal, with litigation being the only means of settling any unresolved disputes following meet and confer sessions.

The DOF has continued to modify and streamline the ROPS reporting process. Beginning with the previous ROPS, the DOF migrated to an online system via their newly developed

Redevelopment Agency Dissolution Web Application (RAD App). This new system has improved the reporting process by allowing agencies to validate a ROPS through their online portal prior to bringing it to the Oversight Board for approval, thus reducing the risks that the DOF may invalidate a ROPS due to an administrative or technical error after submission. In addition, the RAD App maintains a continuous numbering system for each enforceable obligation so that a single enforceable obligation will always be referred to by the same reference number throughout the entirety of all future ROPS reports. The reporting template includes the following five interlinked reporting pages:

- Summary Page, which summarizes funding request totals from the ROPS line item detail pages, prior period adjustment pages, and changes from the County Auditor Controller;
- Cash Balance Page, which summarizes the amount of any excess funds available through a reconciliation of the ROPS 13-14A (July 1, 2013 – December 31, 2013) time period as calculated on the Prior Period Adjustments page;
- ROPS Detail Page, where all the individual enforceable obligations of the Successor Agency are listed, along with the funding requirements for the July 1, 2014 – December 31, 2014 timeframe;
- Prior Period Adjustments Page, which lists the individual line items from ROPS 13-14A, including the amounts received and spent, in order to determine if excess funds are available; and
- Notes Page, which is an optional page where agencies can include additional clarifying information pertaining to any of the items listed on the ROPS Detail page.

The Successor Agency is reporting excess funds on the Cash Balance page of \$24,886 relating to investment earnings received and \$7,441 of unspent RPTTF funds remaining from the ROPS 13-14A time period. These unspent funds were allocated in anticipation of potential unemployment claims which did not occur. These remaining balances will serve to reduce the Successor Agency's future RPTTF allocations, as the DOF will expect those funds to be spent prior to future RPTTF allocations.

The ROPS Detail Page includes a total of \$2,598,051 of enforceable obligations for the July 1, 2014 – December 31, 2014 time frame. As described above, in the future there will be a reconciliation of the RPTTF allocation that the Successor Agency receives for ROPS 14-15A against expenses which actually occur. Funds received for expenses listed on the ROPS which do not actually occur will be deducted from future RPTTF allocations.

Of the items listed on the ROPS, a total of \$1,590,615 is necessary to meet debt service payment obligations; \$1,455 is to reimburse the City for expenses associated with debt service management; \$650 is for investment/trustee related expenses and \$197,831 is listed as being paid from the Successor Agency's annual \$250,000 administrative allowance. These expenses, totaling \$1,790,551 have all been consistently approved by the DOF on prior ROPS.

The remaining \$807,500 of enforceable obligations are related to items, that while previously denied by the DOF, are the subject of litigation and are therefore being included in this ROPS in the event the obligations are deemed enforceable by the courts. These expenses include \$705,000 for the City Park capital project, \$95,000 for the Community Center capital project and \$7,500 for legal costs associated with representation requested by the Oversight Board. The DOF previously reviewed the inclusion of the City Park and Community Center items on ROPS III and ultimately did not challenge their inclusion, yet changed their minds and denied these same items on ROPS 13-14A. A final court decision determining whether or not these items are considered enforceable obligations is not expected until later this year, at the earliest. The Successor Agency was denied funding for the projects on both ROPS 13-14A and ROPS 13-14B, and the County Auditor-Controller was directed to distribute the funds to the other taxing

entities rather than provide the funds to the Successor Agency. This differs from the costs for the legal services provided to the Oversight Board, which have continued to be reclassified by the DOF as “Administrative Costs” to be paid out of the \$250,000 annual administrative allowance. The Successor Agency believes these costs should be paid from RPTTF funds, and this item is also the subject of litigation.

As mentioned above, the Successor Agency is allocated an administrative cost allowance of \$250,000 per year. The Successor Agency is also required to prepare an administrative budget which supports the amount requested for administrative reimbursement. The Successor Agency is required to submit the proposed administrative budget to the Oversight Board for its approval. The ROPS includes payment of \$197,831 for the first six months of administrative cost reimbursements for FY 2014/15. Total City administrative costs for the 2014/15 fiscal year are expected to well exceed the \$250,000 reimbursement limit. The Administrative Budget was prepared pursuant to Health and Safety Code Section 34177(j) for the period July through December 2014.

The Administrative Budget was prepared and is presented in a manner to correspond to the three elements described for the Administrative Budget in Health and Safety Code Section 34177(j)(1), (2), and (3). The Administrative Budget documents that the Successor Agency's "administrative cost allowance", as defined and authorized pursuant to Health and Safety Code Section 34171(b), is \$197,831 for the first six months of the 2014/15 fiscal year. As called for in Health and Safety Code Section 34177(k), and as documented in the Administrative Budget and the ROPS, 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 (as further described in Part B below) pursuant to Health and Safety Code Section 34183(a)(3) is the amount of \$197,831 for the July – December 2014 timeframe.

A. Estimated Amounts For Successor Agency Administrative Costs For July – December 2014 (Health and Safety Code Section 34177(j)(1)

July - December 2014 Administrative Costs	Cost
Prepare Recognized Obligation Payment Schedule (ROPS)	\$ 5,427.76
Oversight Board staff support (e.g. research, education, staffing, meeting costs)	\$ 25,732.60
Prepare Admin Budgets	\$ 1,147.76
Staff education and training	\$ 6,993.94
Correspondence with County re: inquiries/requests	\$ 5,217.38
Correspondence with State re: inquiries/requests	\$ 19,372.10
Correspondence with external auditors (annual audit, State special audits)	\$ 8,255.08
Annual Reporting	\$ 6,615.75
Outside Consultant Costs (legal/professional) detailed on ROPS	\$ 61,000.00
General Fund Overhead & internal services (IT/insurance/contract mgmt/accts pbl/office space/legal)	\$ 58,068.83
Maximum Administrative Costs July 2014 - December 2014	\$ 197,831.20

Activities may be added, revised, or deleted from this listing as necessary and appropriate during the course of the former Redevelopment Agency wind-down process. Costs shown for each activity are estimates only. Actual costs required for each activity may be higher or lower than the amount shown.

B. Proposed Source of Payment for Above-Identified Administrative Costs (Health and Safety Code Section 34177(j)(2)

As authorized pursuant to Health and Safety Code Section 34183(a)(3), the proposed source of payment for the administrative costs identified in Part A above 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).

C. Proposals for Arrangements for Administration and Operations Services (Health and Safety Code Section 34177(j)(3)).

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, and will draw upon services of outside legal and financial consultants to provide special services for the wind-down of the former Brentwood Redevelopment Agency to the extent City staff lacks the necessary expertise or capacity.

FISCAL IMPACT

The adoption of the ROPS allows the Successor Agency to pay the former Agency's obligations in an orderly manner as Redevelopment continues the process of dissolving. We expect the next receipt of the Redevelopment Property Tax Trust Fund payment to be received in June 2014, and those proceeds will be used to fund the ROPS 14-15A obligations. The Administrative Budget allows for reimbursement of \$197,831 of administrative costs for the July – December 2014 time period. It is anticipated that a total of \$250,000 in administrative cost reimbursements will be requested for the entire 2014/15 fiscal year. Approval of the ROPS and Administrative Budget does not require a budget amendment.

Attachments

Resolution

Exhibit "A" – Recognized Obligation Payment Schedule July - December 2014

Exhibit "B" – Successor Agency Administrative Budget July - December 2014

OVERSIGHT BOARD RESOLUTION NO.

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 JULY 1, 2014 – DECEMBER 31, 2014 AND AUTHORIZING THE CITY MANAGER, FINANCE DIRECTOR AND/OR THEIR DESIGNEES, IN CONSULTATION WITH LEGAL COUNSEL, TO MAKE MINOR ADJUSTMENTS THERETO NECESSARY TO SECURE APPROVAL OF THE ROPS AND ADMINISTRATIVE BUDGET BY THE STATE DEPARTMENT OF FINANCE AND TO SUBMIT THE ROPS TO THE ENTITIES REQUIRED PURSUANT TO THE HEALTH AND SAFETY CODE.

WHEREAS, Section 34177 (l) and (m) 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"), by March 3, 2014, a Recognized Obligation Payment Schedule ("ROPS") for the period July 1, 2014 through December 31, 2014; and

WHEREAS, the ROPS contains the enforceable obligation commitments of the Successor Agency for the July – December 2014 timeframe; 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 Budget has 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 Budget documents that the Successor Agency's "administrative cost allowance", as defined and authorized pursuant to Health and Safety Code Section 34171(b), is \$197,831 for the July 2014 - December 2014 time period; 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 \$197,831 for the July – December 2014 time period; 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 July 1 – December 31, 2014, 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 line item, 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.

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 July - December 2014, 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, Finance Director and/or their designees, on behalf of the Successor Agency, are hereby authorized and directed to undertake actions 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 special meeting held on February 26, 2014, by the following vote:

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Brentwood
 Name of County: Contra Costa

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$ 24,886
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	24,886
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,573,165
F Non-Administrative Costs (ROPS Detail)	2,375,334
G Administrative Costs (ROPS Detail)	197,831
H Current Period Enforceable Obligations (A+E):	\$ 2,598,051

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	2,573,165
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(7,441)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,565,724

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	2,573,165
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	2,573,165

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.

 Name Title
 /s/ _____
 Signature Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	G	H	I	J	K	L	M		N	O	P
												Funding Source				
												Bond Proceeds	Other Funds			
								Total Outstanding Debt or Obligation	Retired		Reserve Balance (Non-RPTTF)		Non-Admin	Admin		Six-Month Total
								\$		\$		\$	\$	\$	\$	\$
1	Bonds - Debt Service	Bonds Issued On or Before 12/31/10	9/27/2001	11/1/2031	U.S. Bank	2001 CIP Bond Reserve Funds	Merged	1,400,478	N							
2	Bonds - Debt Service	Bonds Issued On or Before 12/31/10	9/27/2001	11/1/2031	U.S. Bank	2001 Tax Allocation Bond Debt Service	Merged	22,997,041	N			24,886	951,702			976,588
3	Bonds - Debt Service	Bonds Issued On or Before 12/31/10	10/1/2009	10/1/2039	U.S. Bank	2009 Lease Revenue Bond Debt Service	Merged	26,677,700	N				614,027			614,027
4	Enforceable Agreements - Debt Service Processing	Admin Costs	9/22/1981	10/1/2039	City of Brentwood	Bond Debt Service Administration	Merged	75,660	N				1,455			1,455
5	Legally Binding - Administrative Cost Allowance	Admin Costs	2/1/2012	6/30/2015	City of Brentwood	Annual Administrative Cost Allowance	Merged	250,000	N				136,831			136,831
6	Contracts for Administration of Agency - General Need Assistance	Admin Costs	1/1/2014	6/30/2015	Various	General Office/Insurance/Operating Contract for General Professional Assistance	Merged	512,500	N				12,500			12,500
7	Contract for General Legal Assistance	Admin Costs	7/18/2012	6/30/2014	Seifel Consulting	Contract for General Professional Assistance	Merged	-	Y							-
9	Contract for General Legal Assistance	Admin Costs	7/18/2012	6/30/2015	Best, Best and Krieger	Contract for General Legal Assistance	Merged	50,000	N				25,000			25,000
10	Enforceable Contracts - Legal Serv for Public Works Law	Admin Costs	7/18/2012	6/30/2014	Best, Best and Krieger	Legal Assistance - Construction / PW Law	Merged	-	Y							-
11	Payments - Required by State (annual audit)	Admin Costs	2/9/2010	12/31/2015	Maze and Associates	Annual Independent Audit	Merged	7,000	N				3,500			3,500
13	Enforceable Contracts - City Park CIP	Improvement/Infrastructure	5/13/2008	10/1/2039	Various	City Park Project per Agrimis/Proj Mgmt	Merged	784,826	N				705,000			705,000
14	Enforceable Contracts - Community Center CIP	Improvement/Infrastructure	5/13/2008	10/1/2039	Various	Community Center Project per Agrimis/Proj Mgmt	Merged	1,499,778	N				95,000			95,000
20	Payments - Pension Obligations	Unfunded Liabilities	9/22/1981	10/1/2039	CalPERS / City of Brentwood	Unfunded pension obligations	Merged	727,451	N							-
21	Payments - Unemployment Obligations	Unfunded Liabilities	2/1/2012	6/30/2014	EDD	Unemployment for staff layoffs	Merged		Y							
24	Enforceable Contracts - Legal Serv for Oversight Board	Admin Costs	10/26/2012	10/26/2015	Wendel, Rosen, Black & Dean	Legal Counsel requested by Oversight Board	Merged	30,000	N				7,500			7,500
26	Contract for General Legal Assistance	Admin Costs	7/17/2013	6/30/2015	Burke, Williams & Sorrenson	Contract for General Legal Assistance	Merged	40,000	N				20,000			20,000
27	Enforceable Contracts - Trustee Fees	Fees	9/27/2001	10/1/2039	US Bank	Bond Trustee Fees	Merged	5,100	N				100			100
28	Enforceable Contracts - Investment Management Fees	Fees	1/1/2014	6/30/2015	Public Financial Management	Investment Management Fees	Merged	25,500	N				500			500
29	Enforceable Contracts - Investment Account Maint Fees	Fees	1/1/2014	6/30/2015	Bank of New York	Investment Account Maint Fee	Merged	2,550	N				50			50

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), 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.									
A	B	C	D	E	F	G	H	I	Comments
		Bond Proceeds		Reserve Balance		Other		RPTTF	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Other	Non-Admin and Admin		
Cash Balance Information by ROPS Period									
ROPS 13-14A Actuals (07/01/13 - 12/31/13)									
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)								
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013					25,511	1,803,349		"Other Income" is primarily bond reserve fund interest.
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs					625	1,795,908		
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A								
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.								
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 24,886	\$ 7,441	\$ -	
ROPS 13-14B Estimate (01/01/14 - 06/30/14)									
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ 24,886	\$ 7,441	\$ -	
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						881,816		
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)						881,816		
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 24,886	\$ 7,441	\$ -	

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
13	Please note that this item, which was previously denied by DOF, is the subject of ongoing litigation.
14	Please note that this item, which was previously denied by DOF, is the subject of ongoing litigation.
24	Please note that this item, which was previously reclassified by DOF, is the subject of ongoing litigation.

**BRENTWOOD SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET
JULY 1, 2014 - DECEMBER 31, 2014**

July - December 2014 Administrative Costs	Cost
Prepare Recognized Obligation Payment Schedule (ROPS)	\$ 5,427.76
Oversight Board staff support (e.g. research, education, staffing, meeting costs)	\$ 25,732.60
Prepare Admin Budgets	\$ 1,147.76
Staff education and training	\$ 6,993.94
Correspondence with County re: inquiries/requests	\$ 5,217.38
Correspondence with State re: inquiries/requests	\$ 19,372.10
Correspondence with external auditors (annual audit, State special audits)	\$ 8,255.08
Annual Reporting	\$ 6,615.75
Outside Consultant Costs (legal/professional) detailed on ROPS	\$ 61,000.00
General Fund Overhead & internal services (IT/insurance/contract mgmt/accts pbl/office space/legal)	\$ 58,068.83
Maximum Administrative Costs July 2014 - December 2014	\$ 197,831.20