

RESOLUTION NO. 24-1

A RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2025, THROUGH JUNE 30, 2026 (ROPS 25-26), PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177 AND 34171

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

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

WHEREAS, Health and Safety Code Section 34177(l)(2)(b) 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, Health and Safety Code Sections 34171(a), (b) and 34177 (j) require the Successor Agency to prepare and submit a separate Administrative Budget covering the same period as each ROPS to the Successor Agency’s Oversight Board for its approval; and

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

WHEREAS, by the Agenda Report accompanying this Resolution, the Successor Agency has been provided with additional information upon which the findings and actions set forth in this Resolution are based.

NOW, THEREFORE, THE SUCCESSOR AGENCY TO THE 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. CEOA 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.

Section 3. Approval of Initial Draft of the ROPS. The Successor Agency hereby approves and adopts the ROPS for the period July 1, 2025 through June 30, 2026 (ROPS 25-26), in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 4. Approval of Administrative Budget. The Successor Agency hereby approves and adopts the Administrative Budget for the period July 1, 2025 through June 30, 2026 in substantially the form attached to this Resolution as Exhibit B, as required by Health and Safety Code Sections 34171(a), (b), and 34177(j).

Section 5. Transmittal of Initial Draft of the ROPS and Administrative Budget.

The City Manager or his designee 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 Countywide 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 6. Effectiveness. This Resolution shall take effect immediately upon its adoption.

I certify that the foregoing resolution was passed and adopted by the Successor Agency to the Richmond Community Redevelopment Agency and Richmond City Council at a joint regular meeting held on December 17, 2024, by the following vote:

AYES: Councilmembers Bana, McLaughlin, Robinson, Zepeda, Vice Mayor Jimenez, and Mayor Martinez.

NOES: None.

ABSTENTIONS: None.

ABSENT: Councilmember Willis.

PAMELA CHRISTIAN
CLERK OF THE CITY OF RICHMOND
AND SUCCESSOR AGENCY

(SEAL)

Approved:

EDUARDO MARTINEZ
Mayor/Successor Agency Chair

Approved as to form:

DAVE ALESHIRE
City Attorney/Successor Agency Attorney

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

I certify that the foregoing is a true copy of **Resolution No. 24-1**, finally passed and adopted by the Successor Agency to the Richmond Community Redevelopment Agency and Richmond City Council at a regular joint meeting held on December 17, 2024.



Pamela Christian, Clerk of the
City of Richmond and Successor Agency

Exhibit A
Recognized Obligation Payment Schedule

ROPS Obligation Summary

	Paid from	Paid from	Total
	Tax Revenues	Reserves and Other Sources	
Debt Service	\$ 8,272,696	\$ 7,110,444	\$ 15,383,139
Capital Projects	2,187,000	3,188,075	5,375,075
Administration	304,760	-	304,760
	<u>\$ 10,764,456</u>	<u>\$ 10,298,519</u>	<u>\$ 21,062,974</u>

Recognized Obligation Payment Schedule (ROPS 25-26) - Summary
Filed for the July 1, 2025 through June 30, 2026 Period

Successor Agency: Richmond
County: Contra Costa

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 8,647,058	\$ 1,651,461	\$ 10,298,519
B Bond Proceeds	-	-	-
C Reserve Balance	7,033,116	47,328	7,080,444
D Other Funds	1,613,942	1,604,133	3,218,075
E Redevelopment Property Tax Trust Fund (RPPTTF) (F+G)	\$ 4,634,544	\$ 6,129,912	\$ 10,764,456
F RPPTF	4,329,784	6,129,912	10,459,696
G Administrative RPPTF	304,760	-	304,760
H Current Period Enforceable Obligations (A+E)	\$ 13,281,602	\$ 7,781,373	\$ 21,062,975

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.

/s/

Name

Title

Signature

Date

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding	Retired	25-26 Total ROPS	25-26A ROPS 25-26A (Jul - Dec)			25-26B ROPS 25-26B (Jan - Jun)			Fund Sources					Total
											Bond Proceeds	Reserve Balance	Other Funds	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	Admin RPTTF			
68	Miraflores Project (Housing)	Improvement	10/18/2010	06/30/2025	Various	80 units Sr Housing, 190 units market rate housing, historical resources preservation	Merged Project Area	3,000,000	N	\$3,000,000	-	1,500,000	-	-	-	\$1,500,000	-	1,500,000	-	-	-	-\$1,500,000
113	Terminal - Litigation	Litigation	09/28/2005	06/30/2026	Various	Remediation costs funded by litigation settlement	Merged Project Area	1,442	N	\$1,442	-	1,442	-	-	-	\$1,442	-	-	-	-	-	-\$-
115	Admin allowance	Admin Costs	07/01/2024	06/30/2026	Various	Administrative costs	Merged Project Area	304,760	N	\$304,760	-	304,760	-	-	-	\$304,760	-	-	-	-	-	-\$-
121	2014 A Refunding Bonds - Tax Exempt	Refunding Bonds Issued After 6/27/12	04/11/2014	09/01/2025	Trustee	Refinance outstanding bonds	Merged Project Area	1,351,124	N	\$1,351,124	-	1,351,124	-	-	-	\$1,351,124	-	-	-	-	-	-\$-
125	Bond Trustee/ Disclosure/ On or Before 12/31/10	Bonds Issued	07/01/2022	09/01/2035	Trustee	Bond Trustee/ Disclosure/ Other Fees		30,000	N	\$30,000	-	15,000	-	-	-	\$15,000	-	15,000	-	-	-	\$15,000
129	2021A Refunding Bonds	Refunding Bonds Issued After 6/27/12	02/01/2021	09/01/2035	Trustee	Refund 2004B and 2010A bonds		13,999,600	N	\$4,866,500	-	2,405,900	-	-	-	\$2,405,900	-	-	-	-	-	-\$2,460,600

Richmond
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
 (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	
Comments	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)			Fund Sources				
	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Reserve Balance		Other Funds		
				RPTTF	Non-Admin and Admin	RPTTF	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/22)	5,547,028	7,634,907	7,770,600	2,558,733			
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller	21,763	8,968,690	729,416	8,340,223			
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)	1,438,761	7,547,738	433,542	8,556,327			
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,980,614	435,600			
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC		No entry required				367,495	
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$4,130,030	\$-	\$9,055,859	\$6,085,860	\$1,539,534		

Richmond
Recognized Obligation Payment Schedule (ROPS 25-26) - Notes
July 1, 2025 through June 30, 2026

Item #	Notes/Comments
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Exhibit B
Administrative Budget

**SUCCESSOR AGENCY TO THE RICHMOND COMMUNITY
REDEVELOPMENT AGENCY**

**ADMINISTRATIVE BUDGET
Fiscal Year 2025-2026**

Revenue Summary	
RPTTF Administrative Allowance	\$ 304,760
	<u>\$ 304,760</u>
Expenditure Summary	
Salary and Benefits	\$ 170,033
Professional and Administrative Expenses	\$ 105,727
Other Operating Expenses	\$ 14,000
City Cost Allocation Plan	\$ 15,000
	<u>\$ 304,760</u>