RESOLUTION NO. SA07-19

Resolution Of The City Of Emeryville As Successor Agency To The Emeryville Redevelopment Agency Approving And Adopting The Administrative Budget And Recognized Obligation Payment Schedule For The Period Of July 1, 2019 Through June 30, 2020 (ROPS 19-20) Pursuant To Section 34177 Of The California Health And Safety Code

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, including the preparation of an administrative budget and the recognized obligation payment schedule (ROPS) pursuant to California Health and Safety Code Section 34177; 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 Administrative Budget and the ROPS pursuant to Health and Safety Code Section 34177(j) and 34180(g), respectively; and

WHEREAS, the Successor Agency has reviewed and duly considered the staff report dated January 15, 2019, the documentation provided in support of the staff report, the testimony provided during the public meeting, the Administrative Budget, attached hereto as Exhibit A, and the Recognized Obligation Payment Schedule for the period of July 1, 2019 through June 30, 2020, attached hereto as Exhibit B; now, therefore, be it

RESOLVED, in accordance with Health and Safety Code Section 34177, the Successor Agency hereby approves and adopts the Administrative Budget, attached hereto as Exhibit A, and the Recognized Obligation Payment Schedule for the period July 1, 2019 through June 30, 2020, attached hereto as Exhibit B; and, be it, further

RESOLVED, that the Successor Agency hereby authorizes and directs the City Manager and Finance Director or their designees to file a copy of this Resolution and the Administrative Budget, attached hereto as Exhibit A, and the Recognized Obligation Payment Schedule for the period July 1, 2019 through June 30, 2020, attached hereto as Exhibit B, with the Alameda County Oversight Board, and to provide a copy thereof at the same time to the Department of Finance, the State Controller's Office, the Alameda County Administrative Officer, and the Alameda County Auditor- Controller; and, be it further



Resolution No. SA07-19 ROPS 19-20 Successor Agency Meeting | January 15, 2019 Page 2 of 2

RESOLVED, that the Successor Agency hereby authorizes the City Manager, City Attorney and the Finance Director to initiate and engage in the meet and confer process with the Department of Finance in accordance with Section 34177(o) in the event any line item on the Recognized Obligation Payment Schedule for the period July 1, 2019 through June 30, 2020, is denied or rejected by the Department of Finance.

ADOPTED, by the City of Emeryville as Successor Agency to the Emeryville Redevelopment Agency at a regular meeting held Tuesday, January 15, 2019, by the following vote:

		Mayor Medina, Vice Mayor Patz, and Council Members Bauters,
AYES:	5	Donahue, and Martinez
NOES:	_0_	
ABSTAIN:	_0_	
ABSENT:	0	
		MAYOR Mi
ATTEST:		APPROVED AS TO FORM:
Dre		Michael Luina
CITY CLER	K	CITY ATTORNEY

ATTACHMENTS

- Exhibit A ROPS 19-20 Admin Budget
- Exhibit B Recognized Obligation Payment Schedule for the period July 1, 2019 through June 30, 2020

Successor Agency (SA) Administrative Budgets

Exhibit A

Administrative Allowance Charges

Departments/Functions

City Manager
City Clerk
City Attorney
Administrative Services
Public Works

General Operating Costs (rent, insurance, equipment, etc.)

Total

OA Total December)	(,	19-20B Total January - June)	ROPS 19-20 Total				
\$ 4,307	\$	4,308	\$	8,615			
4,435		4,435		8,870			
38,233		38,233		76,466			
124,033		124,033		248,066			
11,519		11,519		23,038			
19,038		19,037		38,075			
\$ 201,565	\$	201,565	\$	403,130			

Tasks Include:

Staff Meetings

Staff Reports & Research

Agendas & Minutes

ROPS & Administrative Budget Preparation

Overall SA Management

Records Management & Website

Maintenance of SA Property Information

General Correspondence

Attend Board Meetings

Coordinate & Prepare SA Meetings

Financial Management/Budgeting/Accounts Payable

Annual Reporting

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency:	Emeryville
County:	Alameda

Currer	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	-20A Total - December)	19-20B Total anuary - June)	F	ROPS 19-20 Total
_					
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ 1,348,024	\$	1,348,024
В	Bond Proceeds	-	-		-
С	Reserve Balance	-	81,607		81,607
D	Other Funds	-	1,266,417		1,266,417
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 4,567,565	\$ 13,646,470	\$	18,214,035
F	RPTTF	4,366,000	13,444,905		17,810,905
G	Administrative RPTTF	201,565	201,565		403,130
н	Current Period Enforceable Obligations (A+E):	\$ 4,567,565	\$ 14,994,494	\$	19,562,059

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.

Name	Title
lsl	
Signature	Date

Emeryville Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

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														Fund Sources	er)					Fund Source			
			Contract/Agreement	t Contract/Agreement				Total Outstanding						i una ocurces			19-20A			T una oource			19-20B
Item #	Project Name/Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation \$ 119,945,433	Retired	ROPS 19-20 \$ 19,56		nd Proceeds	Reserve Balance	Other Funds	RPTTF 4,366,000	Admin RPTTF \$ 201,565	Total \$ 4,567,565	Bond Proceeds	Reserve Balance \$ 81.607	Other Funds \$ 1,266,417	RPTTF \$ 13,444,905	Admin RPTTF \$ 201,565	Total \$ 14,994,494
	1 Administrative Cost Allowance Per	Admin Costs	7/1/2019	6/30/2020	City of Emeryville	ADM-Finance Administrative Cost	Both	403,130	N	\$ 40	3,130	0 ,	\$ 0.	3 0 3	4,300,000	201,565	\$ 201,565	Φ 0	\$ 81,007	\$ 1,200,417	\$ 15,444,905	201,565	
4	4 Contract for services	Admin Costs	1/1/2015	6/30/2018	Renne Sloane Holtzman Sakai LLP	ADM-Oversight Board Legal Counsel Provide legal advice to Board	Both	0	Υ	\$	-						\$ -						\$
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	0	Υ	\$	-						\$ -						\$
39	9 Professional Services Agreement (September 1, 2010)	Litigation	9/1/2010	6/30/2020	Cox Castle Nicholsen	ENV-Bay Street - Site B Cost Recovery Site B environmental cost recovery	Emeryville	50,000	N	\$ 5	0,000				25,000		\$ 25,000				25,000		\$ 25,00
40	0 Settlements w/ Chevron, Adams,	Remediation	7/23/2010	6/30/2020		litigation ENV-Bay Street - Site B Groundwater	Emeryville		N	\$	-						\$ -						\$
	Koeckritz, Robinson, UPRR (July 23, 2010); Agency v Robinson et.al.; Alameda County Sup Ct, Case No. RG06-267594				Clearwater & other vendors	Remediation Costs to remediate groundwater beneath Site B from onsite and off-site sources																	
4	1 Professional Services Agreement (10/6/04) and Amendments; 12/2/05; 5/19/06; 2/16/07; 2/19/07; 6/9/08; 12/16/08; 4/21/09; 7/21/09; 5/2/10; 9/21/10; 4/5/11; 6/18/13; 1/20/15; 6/16/15; 1/1/16	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	Emeryville	1,800,000	N	\$ 80	0,000				400,000		\$ 400,000				400,000		\$ 400,000
43	3 Environmental Oversight Agreement	Remediation	6/27/2011	6/30/2019	California EPA - DTSC	ENV-Bay Street - Site B Groundwater Remediation Site B groundwater remediation oversight	Emeryville		Y	\$	-						\$ -						\$
44	4 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)		Shellmound	410,059	N	\$ 3	5,000				17,500		\$ 17,500				17,500		\$ 17,500
45	5 Environmental Oversight Agreement (Amended 3/13/07)	Remediation	3/13/2007	6/30/2020	California EPA - DTSC	ENV-Bay Street Site - A Groundwater Monitoring Regulatory Oversight 7/20/98	Shellmound	20,000	N	\$ 2	0,000				10,000		\$ 10,000				10,000		\$ 10,000
46	6 Settlement Agreement & Order (Feb 23, 2001) - Agency v Elements; US	Remediation	2/23/2001	6/30/2020	Sherwin Williams	12/31/22 ENV-Bay Street Site - A Groundwater Monitoring Reimbursement of	Shellmound		N	\$	-						\$ -						\$
47	District Ct, Case No. C99-03719 WHA 7 Disposition and Development	Remediation	9/23/1999	6/30/2020	5616 Bay Street Investors	Groundwater Monitoring/Remediation Costs w/credit for sums paid to EKI ENV-Bay Street Site - A Groundwater	Shellmound		N	\$	-						\$ -						\$
	Agreement (Section 212) - Long Term Risk Management Plan				LLC	Monitoring Responsible for costs of groundwater monitoring and remediation as between Agency and property owners																	
48	8 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	6/30/2018	City of Emeryville as Indemnitee	ENV-Corporation Yard Remediation Indemnification of City for costs of remediation and monitoring of soil and groundwater contamination	Emeryville	0	Y	\$	-						\$ -						\$
49	9 Professional Services Agreement (September 1, 2010)	Legal	9/1/2010	6/30/2020	Cox Castle Nicholsen	ENV-Corporation Yard Remediation Legal services relating to recovery of remediation costs	Emeryville	3,700,000	N	\$ 3,70	0,000				2,100,000		\$ 2,100,000				1,600,000		\$ 1,600,000
5	1 Professional Services Agreement (January 31, 2012); 1st Amendment (July 16, 2013); 2nd Amendment (August 27, 2015); Third Amendment (January 1, 2016); Fourth Amendment (November 15, 2016)	Remediation	1/31/2012	6/30/2023	Erler & Kalinowski (EKI)	ENV-Corporation Yard Remediation and monitoring of soil and groundwater contamination	Emeryville		Y	\$	-						\$ -						\$
	2 Contract for services	Professional Services	11/30/2009 1/1/2015	3/31/2021	Lance Soll & Lunghard	F-Finance Audit Services F-Finance Bank fees	Both Both	16,000 2,500			6,000 2.500				11,000		\$ 11,000 \$ 1,250				5,000 1,250		\$ 5,000 \$ 1,250
64	3 Bank account 4 Bond Trustee Fees	Fees Fees	9/1/1995	6/30/2020 9/1/2034		F-Finance Bond Trustee services	Both	7,500	N	\$	7,500				1,250 7,500		\$ 1,250 \$ 7,500						\$
67	7 Contract for services	Professional Services	1/12/1990	12/31/2020	MuniServices	F-Finance Property Tax Audit Services	Both	7,500	N	\$	7,500				3,750		\$ 3,750				3,750		\$ 3,75
80	0 Lease (3/2/1993)	Miscellaneous	3/2/1993	10/15/2018	Alameda County	PI-Amtrak Station Property Taxes for Amtrak Stn	Emeryville	0	Υ	\$	-						\$ -						\$
8.	11 Lease (3/2/1993)	Property Dispositions	3/2/1993	10/15/2018	Wareham Development Corp	PI-Amtrak Station Obligation to purchase upon termination	Emeryville	0	Υ	\$	-						\$ -						\$
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	0	Y	\$	-						\$ -						\$
100	Tax Allocation Revenue Bond	Professional Services	7/1/2014	6/30/2020	Wildan Financial	F-Finance Annual Continuing	Both	3,000	N	\$	3,000						\$ -				3,000		\$ 3,00
104	covenants 4 Tax Allocation Revenue Bond	Professional Services	7/1/2014	6/30/2020	PFM Group	Disclosure reporting F-Finance Arbitrage/Rebate	Both	2,500	N	\$	2,500				2,500		\$ 2,500						\$
108	covenants 8 Lease (3/2/1993)	Property Maintenance	3/2/1993	10/15/2018	Wareham Development	Calculations Amtrak Station Lease-Obligation to pay	Emeryville	0	Υ	\$	-						\$ -						\$
116	6 Tax Allocation Refunding Bonds, 2014A Debt Service Payment	Refunding Bonds Issued Afte 6/27/12	er 9/3/2014	9/1/2034	Corp. Bank of New York Mellon	for maintenance costs Full annual debt service for calendar year per bond docs. Interest payable March 1 and Sept 1, principal payable	Both	96,842,250	N	\$ 9,76	9,250						\$ -				9,769,250		\$ 9,769,25
117	7 Tax Allocation Refunding Bonds, 2014B Debt Service Payment	Refunding Bonds Issued Afte 6/27/12	r 9/3/2014	9/1/2031	Bank of New York Mellon	Sept 1 Full annual debt service for calendar year per bond docs. Interest payable March 1 and Sept 1, principal payable	Both	13,210,994	N	\$ 1,35	0,679						\$ -		81,607	1,266,417	2,655		\$ 1,350,679
120	0 Agreement Regarding SERAF	SERAF/ERAF	2/3/2015	9/1/2034	City of Emeryville Housing	Sept 1 Repayment of SERAF shift per HSC	Both	0	Y	\$	-						\$ -						\$
	Repayment Schedule Environmental Oversight Agreement		1/15/2019	6/30/2021	Successor California EPA - DTSC	33690- Resolution No RD19-10 Env - South Bayfront Site B Groundwater Remediation Oversight	Shellmound	150,000	N		5,000				37,500		\$ 37,500		<u> </u>		37,500		\$ 37,500
122	2 Imminent & Substantial	Remediation	1/15/2019	6/30/2020	California EPA - DTSC	Environmental - Corporation Yard	Emeryville	150,000	N	\$ 15	0,000				75,000		\$ 75,000				75,000		\$ 75,000
	Endagerment Order]				Remediation Enforcement/Oversight	1													L	J		

Emeryville Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

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											19-20A (July - December)			19-20B (January - June)								
													Fund Sources						Fund Sources	3		
				t Contract/Agreement				Total Outstanding								19-20A						19-20B
	Project Name/Debt Obligation	Obligation Type	Execution Date		Payee	Description/Project Scope	Project Area	Debt or Obligation	Retired	ROPS 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total		Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total \$ 1,495,000
	Professional Services Agreement		1/15/2019			Environmental -Corporation Yard - Remediation of soil and groundwater contamination pursuant to DTSC Imminent & Substantial Endagerment Order	Emeryville	2,995,000		\$ 2,995,000				1,500,000		\$ 1,500,000				1,495,000		1,495,000
124	Environmental Insurance Policy	Remediation	7/1/2019	6/30/2020	Integro Insurance Brokers	ENV - Site B - Environmental Pollution Legal Liability Insurance Policy	Emeryville	175,000	N	\$ 175,000				175,000		\$ 175,000						\$
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Emeryville Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances July 1, 2016 through June 30, 2017 (Report Amounts in Whole Dollars)

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

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Α	В	С	D	E	F	G	Н
				Fund Sources			
		Bond P	roceeds	Reserve Balance	Other Funds	RPTTF	
				Prior ROPS RPTTF			
	DODO 46 47 Cook Delemans	Daniel la contra de la contra	Daniel Carried and an	and Reserve	Rent,	Non-Admin	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Balances retained for future period(s)	Grants, Interest, etc.	and Admin	Comments
	(0.13.11.10	30.0.0 12.0 11					
1	Beginning Available Cash Balance (Actual 07/01/16)						Γ
	RPTTF amount should exclude "A" period distribution amount						June 30, 2016 beginning cash balance has been increased by \$31 from ROPS 18-19 report to
							reflect cash held by fiscal agent that is made
				8,925,755	829,176	0	available for debt service payment.
	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the						
	County Auditor-Controller						
					4 004 000	47 500 000	
3	Expenditures for ROPS 16-17 Enforceable Obligations				1,264,888	17,586,622	
	(Actual 06/30/17)						
							The \$16.5M includes \$8.8M for debt service
				8,177,188		16,581,567	payment made in September 2017
	Retention of Available Cash Balance (Actual 06/30/17)						
	RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
	roosi vo ioi iataro porioa(o)						
5	ROPS 16-17 RPTTF Prior Period Adjustment						
	RPTTF amount should tie to the Agency's ROPS 16-17 PPA form						
	submitted to the CAC		No entry	required			
						1,005,055	
	Ending Actual Available Cash Balance (06/30/17)						\$1.29M was committed for the 17-18A ROPS
	C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						period and \$200K was committed for the 17-18B
							period. The remaining \$1.34M is available for the 19-20B ROPS period (\$81K in reserve balance
		\$ 0	\$ 0	\$ 748,567	\$ 2,094,064	\$ 0	and.\$1.26M in other funds).

	Emeryville Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020
tem #	Notes/Comments
	As of January 1, 2019, the Successor Agency and The Sherwin-Williams Company have collectively spent \$693,882.15 on groundwater RMP Monitoring Program costs, leaving a balance of \$820,117.85 in shared (50/50) costs before the obligation shifts to a 95/5 split pursuant to the terms of the Settlement Agreement referenced in ROPS line item 46. Thus, as of January 1, 2019, the Successor Agency's allocation of the remaining shared (50/50) costs is \$410,058.92 and this sum is reflected in the total outstanding obligation under the PSA with EKI reflected on ROPS line item 44. Note that during ROPS 18-19, \$100,000 of RPTTF was disbursed to the Successor Agency for this line item and so of language 1, 2019, only approximately \$16,105,69 have been expended.
	to the Successor Agency for this line item and as of January 1, 2019, only approximately \$16,195.68 has been expended. The Successor Agency may change auditors and thus the Payee for this line item may change.
	The Successor Agency may change additors and thus the Payee for this line item may change. The Successor Agency may change banks and thus the Payee for this line item may change.
- 55	The education right of laring stating and that the rayes for the limit from may change.
	An environmental oversight agreement with DTSC was executed in 2011 governing the groundwater remedial process at South Bayfront Site B and was amended several times over the years. The oversight agreement with DTSC constituted an enforceable obligation of the Successor Agency pursuant to Section 34171(d)(1)(E) and Section 34171(d)(1)(F) and was listed on each ROPS since the inception of the dissolution process. However, the term of the oversight agreement inadvertently expired before an extension of the term could be prepared and executed. Accordingly, as part of the ROPS 18-19 approval process, the DOF denied funding for the oversight agreement because the term had expired. DTSC's services are necessary in order for the Successor Agency to complete the remediation of groundwater at South Bayfront Site B, which is an enforceable obligation of the Successor Agency pursuant to the terms of the settlement agreements approved by the Settlement Order of the Alameda County Superior Court on July 23, 2010 and referenced on ROPS line item 40. Therefore, pursuant to authority provided by Section 34177.3(a), on January 15, 2019, the Successor Agency will consider approval and authorization of the execution of an Environmental Oversight Agreement with DTSC, in an amount not to exceed \$150,000.00 for the term of July 1, 2019 through June 30, 2021, to provide regulatory oversight of groundwater remediation and monitoring at South Bayfront Site B. The Environmental Oversight Agreement with DTSC is an enforceable obligation of the Successor Agency pursuant to Section 34171(d)(1)(F), is reflected in ROPS 19-20 line item 121, and provides for the reimbursement of DTSC's costs of oversight and review of the ongoing groundwater monitoring.
	In anticipation of receipt of an Imminent and/or Substantial Endangerment Determination Order and Remedial Action Order ("Order") from DTSC, and in order to be able to promptly restart the final stages of the FS/RAP approval process and begin implementation of remedial activities during the ROPS 19-20 cycle, pursuant to authority provided by Section 34177.3, at their January 15, 2019, regular meeting the Successor Agency will consider authorizing expenditures up to \$150,000 for the ROPS 19-20 cycle to reimburse DTSC for their costs of oversight that will be required as part of such an Order. An Imminent and/or Substantial Endangerment Determination Order and Remedial Action Order relating to the Corporation Yard is reflected in ROPS 19-20 line item 122.
	In anticipation of receipt of an Imminent and/or Substantial Endangerment Determination Order and Remedial Action Order ("Order") from DTSC and pursuant to authority provided by Section 34177.3, the Successor Agency authorized approval of an agreement with EKI at their January 15, 2019, regular meeting in an amount of \$2,995,000 for environmental engineering services commencing July 1, 2019. Thus, for the ROPS 19-20 cycle and as reflected in ROPS line item 123, it is estimated that the Successor Agency will incur approximately \$2,995,000.00 for environmental engineering services related to the remediation of the Corporation Yard.
	In 2008, after the Redevelopment Agency had assembled all of the parcels comprising South Bayfront Site B and was readying to commence site remediation, it acquired a \$10,000,000 environmental liability insurance policy from Chubb Insurance Company for a 10 year term. The policy provides coverage for unknown contaminants uncovered in the remedial process, but more importantly coverage for known and unknown contaminants that are uncovered once site closure has beer obtained from regulatory agencies. Thus, the policy provides important coverage during site development activities and is key to facilitating site development and construction. Once regulatory closure is secured from DTSC, Site B is to be transferred to the City in accordance with the Long Range Property Management Plan for future development. The LRPMP provides that the Successor Agency was to transfer and assign the policy to the City, which the City would thereafter assign to the developer of the site. The policy expired November 3, 2018; however, in order to fulfill its obligation under the LRPMP to provide the policy to the City upon transfer of Site B, the Successor Agency is in the process of securing an insurance policy for a ten (10) year term and negotiating the cost of the one-time premium which should not exceed \$175,000. Thus, for the ROPS 19-20 cycle and as reflected in ROPS line item 124, it is estimated that the Successor Agency will incur a one-time expenditure of approximately \$175,000 for a \$10,000,000 environmental liability insurance policy for a 10 year term through Integro Insurance Brokers.

	Emeryville Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020
Item #	Notes/Comments