### HERCULES RDA SUCCESSOR AGENCY OVERSIGHT BOARD AGENDA

Special Meeting
Wednesday, September 24, 2014
6:30 P.M.
Hercules City Hall - Council Chambers
111 Civic Drive, Hercules, CA 94547

- I. ROLL CALL CALL TO ORDER
- II. PLEDGE OF ALLEGIANCE
- III. PUBLIC COMMUNICATIONS

This time is reserved for members of the public to address issues not included in the agenda. In accordance with the Brown Act, the Board will refer to staff any matters brought before them at this time, and those matters may be placed on a future agenda.

Individuals wishing to address the Oversight Board are asked to complete a form indicating the name and address of the speaker and the general topic to be addressed. Speakers must make their comments from the podium and will be allowed three (3) minutes to discuss their concerns. All public comments are recorded and become part of the public record. A limit of thirty (30) minutes will be devoted to taking public comment at this point in the agenda. If any speakers remain at the conclusion of the initial thirty-minute period, time will be reserved at the conclusion of the meeting to take the remaining comments.

#### IV. CONSENT CALENDAR

#### V. DISCUSSION AND/OR ACTION ITEMS

1. Adopt a resolution approving the Recognized Obligation Payment Schedule for the period January 1, 2015 through June 30, 2015 (ROPS 14-15B)

#### VI. FUTURE AGENDA ITEM REFERRALS

In accordance with the provisions of the Brown Act, matters which do not appear on this agenda but require Oversight Board discussion may be either (a) referred to staff for factual information or (b) placed on a future meeting agenda.

### VII. OVERSIGHT BOARD AND STAFF ANNOUNCEMENTS

This is the time for brief announcements on issues of interest to the community.

#### VIII. ADJOURNMENT

## THE HERCULES RDA SUCCESSOR AGENCY OVERSIGHT BOARD ADHERES TO THE FOLLOWING POLICIES, PROCEDURES AND REGULATIONS REGARDING BOARD MEETINGS:

- 1. In compliance with the Americans with Disabilities Act, if you require special accommodations to participate in a Board meeting, please contact the City Clerk at 510-799-8215 at least 48 hours prior to the meeting.
- 2. In order to ensure the efficient conduct of City Council meetings, and to provide opportunities for all interested persons to speak and be heard, the City Council will adhere to the following meeting procedures:

### **Public Comment Period**

- Persons wishing to speak <u>must</u> complete and submit a speaker's card.
- The Oversight Board will listen with respect and an open mind.
- Board responses to speakers will be as follows:
  - 1) Responses will be after all speakers have been heard.
  - 2) Short answers by the Board or staff as appropriate may be given; or
  - 3) Items may be directed to staff for later action/follow-up; or
  - 4) Items may be placed on a future agenda at the discretion of the Board.
- Conversation between the public and staff or the Board will not be allowed.
- A three-minute time limit per speaker will be enforced when there are numerous speakers addressing a single agenda item.

#### Process for Addressing Agenda Items Before the Oversight Board

- Chair reads the agenda item
- Staff presents their report
- Board members questions staff
- Public comments are heard
- Board discusses item
- A motion is made
- Final Board discussion
- Board votes or provides direction to staff

### **AGENDA ITEM REQUEST FORM**

<b>Department:</b>	Depa	rtment Director:	Phone:
Meeting Date:		Final D	ecision Date Deadline:
SUBJECT:			
INDICATE APPI	ROPRIATE BODY		
☐ City Council	☐ Successor Agency to the Redevelopment Agency	☐ Public Financing	Authority
☐ Planning Commission	☐ Community/ Library Services Commission	Other	
<u>ITEM</u>			
☐ Presentation/Int	troduction	on Gra	nt Application/Acceptance
☐ Public Hearing	☐ Resolution	☐ Vide	eo/PowerPoint
Consent Calend			
☐ Discussion/Action	on Item Contract/A	greement	
RECOMMENDED	ACTION:		
☐ Copy of execute	d Resolution/Ordinance/Contract	/Application required in	nmediately upon approval.
REVIEWED AND	APPROVED FOR AGENDA:		
City Attorney (if C	ontract, Ordinance or Resolution	)	AGENDA ITEM NO:
city fittorney (ii c	ontract, Oraniance of Resolution	,	
Signature / Date			
Finance Departmen	nt for Fiscal Impact		
Signature / Date			
City Manager			
Signature / Date	_		

### STAFF REPORT TO THE OVERSIGHT BOARD FOR THE CITY OF HERCULES AS SUCCESSOR AGENCY TO THE HERCULES REDEVELOPMENT AGENCY

**DATE:** September 24, 2014

TO: The City of Hercules as Successor Agency to the Hercules

Redevelopment Agency

**SUBMITTED BY:** David Biggs, City Manager

Nickie Mastay, Director of Finance

**SUBJECT:** Recognized Obligation Payment Schedule for the period of January 1,

2015 through June 30, 2015 (ROPS 14-15B)

#### **RECOMMENDED ACTION:**

Adopt a resolution approving the Recognized Obligation Payment Schedule for the period January 1, 2015 through June 30, 2015 (ROPS 14-15B).

#### **DISCUSSION:**

AB x1 26 (Section 34177) requires that Successor Agencies must, amongst other things, prepare a Recognized Obligation Payment Schedules (ROPS) for each upcoming six-month period. A ROPS is the document that sets forth the minimum payment amounts and due dates of payments required by enforceable obligations. Enforceable obligations are defined in Section 34171(d) of AB x1 26 and include the payment of bonds and loans, payments required by the federal government, judgments or settlements, any legally binding agreement or contract, and contracts or agreements necessary for the administration or operation of the successor agency.

Health & Safety Code section 34177(m) (1) requires successor agencies to submit the ROPS electronically and in a manner prescribed by the State of California Department of Finance. As of January 22, 2013 the State of California Department of Finance implemented a new ROPS naming convention. Instead of referring to the July to December 2013 ROPS as "ROPS IV", the naming convention being used is "ROPS 13-14 A". This naming convention refers to which fiscal year the ROPS is related to and which period (A-the first half of the fiscal year and B-the second half of the fiscal year.) The ROPS for January to June 2014 will be referred to as "ROPS 13-14 B". The ROPS for July to December 2014 will be referred to as "ROPS 14-15 A". And so on and so on.

As of August 15, 2013, the State of California Department of Finance implemented a web-based application known as the Redevelopment Agency Dissolution (RAD) web application for reporting ROPS 13-14 B and all future ROPS. The State of California Department of Finance will not e-mail the ROPS template (excel workbook) to Successor Agencies and Successor Agencies will no longer e-mail the completed template to the State of California Department of Finance. The Successor Agencies must upload the completed template and Oversight Board Resolution via the RAD App.

The Successor Agencies must continue to submit the Excel ROPS and Oversight Board resolution via e-mail to the County-Auditor Controller and the State Controller's Office.

The ROPS template (excel workbook) used for ROPS 14-15 B is the same as ROPS 14-15A and includes the following worksheets in the excel workbook:

**Recognized Obligation Payment Schedule Summary** – This is the same template of the worksheet included in the prior excel workbook for ROPS 14-15 A.

**Recognized Obligation Payment Schedule – ROPS Detail** – This is the same template of the worksheet included in the prior excel workbook for ROPS 14-15 A.

**Recognized Obligation Payment Schedule – Report of Cash Balances** – This worksheet includes a section for ROPS 13-14 B (January 1, 2014 through June 30, 2014) and a section for ROPS 14-15 A (July 1, 2014 through December 31, 2014). Line items for the ROPS 13-14 B section include:

- ➤ Beginning Available Cash Balance (Actual 01/01/14);
- Revenue/Income (Actual 06/30/14);
- Expenditures for ROPS 13-14 B Enforceable Obligations (Actual 06/30/2014);
- Retention of Available Cash Balance (Actual 06/30/2014);
- ➤ ROPS 13-14 B RPTTF Prior Period Adjustments;
- > Ending Actual Available Cash Balance.

Line items for the ROPS 14-15 A section include:

- ➤ Beginning Available Cash Balance (Actual 07/01/14);
- Revenue/Income (Estimate 12/31/14);
- Expenditures for ROPS 14-15 A Enforceable Obligations (Estimate 12/31/14);
- Retention of Available Cash Balance (Estimate 12/31/14);
- > Ending Estimated Available Cash Balances.

Recognized Obligation Payment Schedule – Report of Prior Period Adjustments – This is the same template of the worksheet include in the prior excel workbook for ROPS 14-15A. Please Note: For ROPS 14-15 B, the Prior Period Adjustments are reported for ROPS 13-14 B (January 1, 2014 through June 30, 2014) and equal the State of California Department of Finance final determination. Attachment 3 is the final determination letter from the State of California Department of Finance for ROPS 13-14 B (January 1, 2014 through June 30, 2014). Attachment 4 is the ROPS 13-14 B (January 1, 2014 through June 30, 2014) to refer to while reading Attachment 3.

**Recognized Obligation Payment Schedule – Notes** – This is the same template of the worksheet included in the prior excel workbook for ROPS 14-15 A.

The Successor Agency Contact Information is on the RAD website. For additional ROPS 14-15 B instructions please refer to the State of California Department of Finance website: <a href="https://www.dof.ca.gov/redevelopment">www.dof.ca.gov/redevelopment</a> scroll down to the section entitled Links, click on Recognized Obligation Payment Schedules, click on ROPS 14-15B Template Instructions.

Also included is Attachment 5 the letter from the State of California Department of Finance final determination for ROPS 14-15 A. Attachment 6 is ROPS 14-15 A to refer to while reading Attachment 5. Please note: Item No. 24 – Property Taxes totaling \$165,129 were deemed not an enforceable obligation of the Agency because the property tax bills were issued to the City (because Land was transferred to the City to repay for redevelopment agency advances) even though staff supplied the Resolution transferring the property back to the former redevelopment agency. The

City of Hercules staff has submitted the necessary paperwork to Contra Costa County to ensure that future bills are issued to the former redevelopment agency. The City of Hercules staff will be working with Contra Costa County to try and obtain documentation that the bills supplied as backup for Item No. 24 should be issued to the former redevelopment agency and that this item is an enforceable obligation. For ROPS 14-15 B, Item No. 24 is reflected as an enforceable obligation. Due to the sale of Victoria Crescent and Parcel C, the amount reflected on Item No. 24 is for Sycamore Crossing.

The Recognized Obligation Payment Schedule (ROPS) are posted on the City of Hercules website (<a href="www.ci.hercules.ca.us">www.ci.hercules.ca.us</a>). Upon entering the City of Hercules website click on Departments & Services; click on Redevelopment Agency; click on Meetings and Agendas.

#### **ATTACHMENTS:**

Attachment 1 – Resolution.

Attachment 2 – Exhibit A Recognized Obligation Payment Schedule January 1, 2015 through June 30, 2015.

Attachment 3 – Final Determination from the State of California Department of Finance for ROPS 13-14 B (January 1, 2014 through June 30, 2014).

Attachment 4 – ROPS 13-14 B to refer to while reading Attachment 3.

Attachment 5 – Final Determination from the State of California Department of Finance for ROPS 14-15A (July 1, 2014 through December 31, 2014).

Attachment 6 – ROPS 14-15 A to refer to while reading Attachment 5.

#### **RESOLUTION NO.**

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE CITY OF HERCULES AS SUCCESSOR AGENCY TO THE HERCULES REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2015 THROUGH JUNE 30, 2015 (ROPS 14-15B)

**WHEREAS**, on December 29, 2011, the California Supreme Court issued its final decision in the litigation of *California Redevelopment Association v. Matosantos*, upholding Assembly Bill x1 26 (codified as Health and Safety Code 34161-34191) ("ABx1 26") and invalidating Assembly Bill x1 27 (the legislation that would have permitted redevelopment agencies to continue operation if their sponsoring jurisdiction agreed to make certain payments for the benefit of schools and special districts); and as a result, all California redevelopment agencies were dissolved, effective February 1, 2012; and

**WHEREAS**, pursuant to Health and Safety code 34173(d), on January 10, 2012 by Resolution No 12-005, the Council of the City of Hercules elected to become the Successor Agency to the Hercules Redevelopment Agency ("Agency") (Non housing); and

**WHEREAS**, California Health and Safety Code section 34179 requires that each Successor Agency have an Oversight Board; and

**WHEREAS,** Section 34177 requires each Successor Agency to prepare a draft Recognized Obligation Payment Schedule (ROPS) and section 34180 requires the Oversight Board to approve same; and

**WHEREAS,** Section 34177 provides that each ROPS shall be forward looking to the next six months; and

**WHEREAS,** on June 27, 2012 AB 1484 was approved by the Governor of California and AB 1484 (Section 34177) (m) states that the Recognized Obligation Payment Schedule shall be submitted by the successor agency, after approval by the oversight board to the State of California Department of Finance.

## NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE CITY OF HERCULES AS SUCCESSOR AGENCY TO THE HERCULES REDEVELOPMENT AGENCY HEREBY RESOLVES:

- (1) Approval of the ROPS for the period January 1, 2015 through June 30, 2015 (ROPS 14-15B) attached hereto as Exhibit A.
- (2) Successor Agency staff is directed to provide a copy of this Resolution along with the approved draft ROPS to the County Auditor Controller, the State Controller's Office and the State Department of Finance.

### Attachment 1

AYES:	
NOES:	
ABSTAIN:	
ABSENT:	
	Dan Romero, Chair
Margaret S. Roberts, MMC	
Administrative Services Director	

The foregoing Resolution was duly and regularly adopted by the City of Hercules as Successor Agency to the Hercules Redevelopment Agency at its meeting held on the twenty-fourth day of

September, 2014 by the following:

### Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary Filed for the January 1, 2015 through June 30, 2015 Period

Name	of Successor Agency:	Hercules			
Name	of County:	Contra Costa			
Currer	nt Period Requested Fur	nding for Outstanding Debt or Obligat	tion	Six-	-Month Total
	Enforceable Obligation		Property Tax Trust Fund (RPTTF) Funding		
Α	Sources (B+C+D):			\$	3,273,708
В	Bond Proceeds Fur	nding (ROPS Detail)			-
С	Reserve Balance F	unding (ROPS Detail)			-
D	Other Funding (RO	PS Detail)			3,273,708
E	Enforceable Obligation	ns Funded with RPTTF Funding (F+G	3):	\$	14,455,275
F	Non-Administrative	Costs (ROPS Detail)			14,322,597
G	Administrative Cost	s (ROPS Detail)			132,678
н	Current Period Enforce	ceable Obligations (A+E):		\$	17,728,983
Succe	ssor Agency Self-Repor	ted Prior Period Adjustment to Curre	nt Period RPTTF Requested Funding		
I	Enforceable Obligations	s funded with RPTTF (E):			14,455,275
J	Less Prior Period Adjus	stment (Report of Prior Period Adjustment	nts Column S)		-
K	Adjusted Current Peri	od RPTTF Requested Funding (I-J)		\$	14,455,275
Count	· Auditor Controllor Bor	ported Brier Beried Adjustment to Cu	rrent Deried DDTTE Dequested Funding		
		·	rrent Period RPTTF Requested Funding		
L	· ·	s funded with RPTTF (E):			14,455,275
M	•	stment (Report of Prior Period Adjustment	nts Column AA)	_	-
N	Adjusted Current Peri	od RPTTF Requested Funding (L-M)			14,455,275
Certific	ation of Oversight Board	Chairman:			
Pursua	nt to Section 34177 (m) of	of the Health and Safety code, I	Name		Title
•	•	a true and accurate Recognized or the above named agency.	ivanie		Title
Julgai	.o aymont conodulo lo	. the above harried agency.	/s/		
			Signature		Date

## Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail January 1, 2015 through June 30, 2015 (Report Amounts in Whole Dollars)

	1	1	1	1		· ·	·		1	1		T			
Α	В	С	D	E	F	G	Н	I	J	K	L	M	N	0	Р
												Funding Source			
										Non-Redeve	opment Property	Tax Trust Fund			
											(Non-RPTTF)		RPT	TF	
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	t Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation \$ 314,070,496		Bond Proceeds	Reserve Balance	Other Funds \$ 3,273,708	Non-Admin \$ 14.322.597	Admin	Six-Month Total
1	2005 Tax Allocation Bonds	Bonds Issued On or	8/5/2005	8/5/2036	Bank of New York	Bonds issued to fund non-housing	All	67,595,258	N	\$ -	<b>5</b> -	\$ 3,273,708	4,837,789	\$ 132,678	\$ 17,728,983 4,837,78
_		Before 12/31/10				projects									
	2 2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10		12/20/2044	Bank of New York	Bonds issued to fund non-housing projects	All	98,220,107	N				4,710,246		4,710,24
3	2007 Tax Allocation Bonds Housing(A)	Bonds Issued On or Before 12/31/10	7/26/2007	7/26/2034	Bank of New York	Affordable Housing Bonds	All	19,307,742	N				694,930		694,93
4	2007 Tax Allocation Bonds Housing(B)	Bonds Issued On or Before 12/31/10	7/26/2007	7/26/2034	Bank of New York	Affordable Housing Bonds	All	14,736,970	N				446,882		446,88
5	Catellus/Hercules LLC	OPA/DDA/Constructi	1/1/2009	2/15/2044	Catellus	Settlement Agreement	All	50,080,850	N				760,577		760,57
6	AMBAC Settlement	Litigation	3/23/2012	12/31/2099	AMBAC	Settlement Obligation	All	3,273,708	N			3,273,708			3,273,70
7	OPA (Owner Participation	OPA/DDA/Constructi	1/1/2001	12/31/2017	Pro Media	Tax Increment Reimbursement	All		N						
8	Agreement) B OPA (Owner Participation Agreement)	OPA/DDA/Constructi	1/1/1987	1/1/2016	Bio Rad	Tax Increment Reimbursement	All		N						
9	OPA (Owner Participation Agreement)	OPA/DDA/Constructi	1/1/1987	1/1/2016	East Group	Tax Increment Reimbursement	All		N						
10	OPA (Owner Participation Agreement)	OPA/DDA/Constructi	11/15/1996	11/15/2041	Hercules Senior Housing/Bridge	OPA for Senior Housing	All	130,000	N				65,000		65,00
11	Lewis Development Agreement	OPA/DDA/Constructi	11/14/2003	12/31/2035	Contra Costa County	Assessment District Matures 2035	All		N						
12	Lease of Commercial Space	Business Incentive Agreements	4/5/2002	7/1/2017	Emmerich	Rent for commercial space	All	710,604	N				710,604		710,60
13	Lease of Commercial Space		10/1/2007	9/20/2012	Montoya	Rent for commercial space	All	13,176	N				13,176		13,17
14		City/County Loans On or Before 6/27/11	3/8/2011	3/31/2013	City loan entered into on 3/8/11	Construction costs for Sycamore North	All		N						
	Separation Agreement		12/1/2010	7/1/2011	Separation Agreement	NONE	All		N						
	Co-operation Agreement: Loan Repayment Agreement for Cash Advances	City/County Loans On or Before 6/27/11	2/9/1983	12/31/2099	City of Hercules	Hercules Resolution 83-18 dated 02/09/1983	All	50,496,029	N						
17	BART Park-n-Ride Lot	Miscellaneous	11/1/2010	6/30/2013	See Attached Spreadsheet	NONE	All		N						
18	Contract for Construction Sycamore North	OPA/DDA/Constructi on	1/1/2009	2/1/2011	See Attached Spreadsheet	NONE	All	2,076,643	N				2,076,643		2,076,64
	Homeowner Association Fees	Miscellaneous	1/1/2005	1/1/2014		Agency-owned homes	All	10.500	N				0.770		
20	Bank and Trustee Fees	Fees	8/1/2005	12/31/2044	Various	Bank and trustee fees for Redevelopment bond and bank accounts	All	13,500	N				6,750		6,75
21	SERAF	SERAF/ERAF	7/1/2009	6/30/2011	State of California	NONE	All	6,020,951	N						
22	Administrative Costs	Admin Costs	7/1/2010	6/30/2099	Various	NONE	All	1,394,958	N					132,678	132,67
23	County Admin Fees Property Taxes	Fees Property		6/30/2099 6/30/2099	Contra Costa County Contra Costa County	NONE Property taxes for agency owned	All		N N						
	, ,	Maintenance	17172012	0/30/2033	Contra Costa County	properties Sycamore Crossing	All .								
25 26									N N						
27									N						
28	3								N						
29 30									N N						
30									N N						
32	2								N						
33									N N						
34 35		1							N N						
36	6								N						
37									N						
38									N N						
40									N						

### Recognized Obligation Payment Schedule (ROPS 14-15B) - 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 <a href="https://rad.dof.ca.gov/rad-sa/pdf/Cash Balance Agency Tips Sheet.pdf">https://rad.dof.ca.gov/rad-sa/pdf/Cash Balance Agency Tips Sheet.pdf</a>.

<u>sa/pdf/Cash_Balance_Agency_Hps_Sheet.pdf</u> .							
В	С	D	E	F	G	н	I
			Fund So	ources			
	Bond P	roceeds	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		Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments
ROPS 13-14B Actuals (01/01/14 - 06/30/14)							
1 Beginning Available Cash Balance (Actual 01/01/14)	1,413,690					-	Bond Proceeds is the Reserve Balance of the 2007A and 2007B Housing Bonds
2 Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						4,379,554	
3 Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						4,379,554	
4 Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B						_	
5 ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S			No entry required	ı		_	
6 Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	1,413,690	-	_	-	-	_	
ROPS 14-15A Estimate (07/01/14 - 12/31/14)	, ,			•	•		•
7 Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	1,413,690	-	_	-	-	-	
8 Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						4,402,699	
9 Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						14,946,671	
10 Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A						-	
11 Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	1,413,690	-	-	-	-	(10,543,972)	

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments

Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)

(Report Amounts in Whole Dollars)

ROPS 13-14B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual expenditures for the ROPS 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller.

Α	В	С	D	E	F	G H	ı	J	K	L	М	N	0	Р	Q	R	S	Т
			1	Non-RPTTE	Expenditures		1					RPTTF Expenditu	res	1	1	1	1	
		Bond	l Proceeds	Reserve		Other Funds			Non-Admin			KFTTF Experiation	les	Admin			Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized c	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	SA Comments
		\$ -	\$ -	\$ -	\$ -	\$ 6,500,000 \$ -	\$ 12,433,666	\$ 4,379,554 \$	4,379,554	\$ 4,379,554	\$ -	\$ 132,678 \$	-	\$ -	\$ -	\$ -	\$ -	
	2005 Tax Allocation Bonds	-		-		-	3,895,651	1,644,679	1,644,679	1,644,679	-						-	
	2007 Tax Allocation Bonds 2007 Tax Allocation Bonds	-		-		-	3,820,010	1,858,965	1,858,965	1,858,965	-				-		-	
	Housing(A)	-		-		-	349,709	349,709	349,709	349,709	-						-	
	2007 Tax Allocation Bonds Housing(B)	-		-		-	671,405	461,201	461,201	461,201	-						-	
	Catellus/Hercules LLC	-		-			824,718		-		-						-	
	AMBAC Settlement OPA (Owner Participation	<del>-</del>		-		6,500,000	<del>                                     </del>		-		-	+			+		-	
	Agreement)	-		-		-	-		-		-				1		-	
	OPA (Owner Participation Agreement)	-		-		-			-		-						-	
	OPA (Owner Participation Agreement)								-		-							
10	OPA (Owner Participation Agreement)	_		_		_	65,000	65,000	65,000	65,000	_						-	
11	Lewis Development Agreement	_		_			50,000	33,333	-	33,300								
	Lease of Commercial	_		-		-	740.604		-									
13	Space Lease of Commercial	_		-		-	710,604		-		-						-	
	Space City Loan entered into on	-		-		-	13,176		-		-						-	
	3/8/11 Separation Agreement	-		-		-	-		-		-			1	1		-	
16	Co-operation Agreement: Loan Repayment Agreement for Cash								-									
	Advances  BART Park-n-Ride Lot	-		-		-	-		-		-						-	
	Contract for Construction Sycamore North						2,076,643		-		-							
	Homeowner Association Fees	_				_	2,010,010											
20	Bank and Trustee Fees	-		-		-	6,750		-		-						-	
	SERAF Administrative Costs	-		-			-		-		-				1		-	
23	County Admin Fees	-		-		-	-		-		-						-	
24	Property Taxes	-		-		-	-		-		-	1			<u> </u>		-	
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### Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes January 1, 2015 through June 30, 2015

Item #	Notes/Comments
1	
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	Owner Participation Agreement-Promedia. Thi is a senior obligation listed on the official statements of the Agencies 2005 and 2007 Bonds. This is an enforceable obligation.
8	Owner Participation Agreement-Biorad. Thi is a senior obligation listed on the official statements of the Agencies 2005 and 2007 Bonds. This is an enforceable obligation.
9	Owner Participation Agreement-EastGroup (Easthill). This is a senior obligation listed on the official statements of he Agencies 2005 and 2007 Bonds/ This is an enforceable obligation
10	
	Lewis Development Agreement. Since the property is owned by the Agency, the payment of special taxes and assessments is an enforceable obligation.
12	
13 14	City loan entered into on 3/8/11. The loan document states the source of funds are from Development Impact Fees. These sources are highly restricted and are only
	to be used for their intended purposes. Therefore, this is an enforceable obligation.
15	
16	Co-Operation Agreement: Repayment agreement for Cash Advances. Resolution 83-18 adopted February 9, 1983 within 2 yrs of creation of the redevelopment agency. Per HSC 34171(d)(2) this is an enforceable obligation. Total Obligation is \$50,496,029. Upon receipt of Finding of Completions by the State Dept of Finance.
17	
18	
19	
20 21	
22	
23	
	Property Taxes. These are delinquent taxes for former redevelopment agency owned properties. The property is known as Sycamore Crossing. This is an enforceable obligation.
	The following taxing entities have subordinated their payments for 5 fiscal years (FY2010/11 through FY214/15). This is an estimate of what is owed to the taxing entities based on what was owed for FY2010/11
	1003 Contra Costa County General \$630,241.35
	1206 Library \$68,101.55
	2505 Contra Costa Flood Control \$14,027.50 2530 Flood Control Zone Z8 \$1,653.35
	2530 Flood Control Zone Z8 \$1,653.35 2531 Flood Control Zone Z8A \$2,674.50
	2825 Contra Costa Water Agency \$2,858.10
	3011 Rodea-Hercules Fire District \$601,013.45
	3301 Mosquito Abatement \$12,489.60
	3525 West Contra Costa Hospital \$122,480.80
	4001 East Bay Municipal Utility District \$114,744.50
	4009 Bay Area Rapid Transit District \$50,588.05
	4010 Bay Area Air Quality Management District \$14,746.05

### Recognized Obligation Payment Schedule (ROPS 14-15B) - Notes January 1, 2015 through June 30, 2015

	January 1, 2015 through June 30, 2015
Item #	Notes/Comments
	4026 East Bay Regional Parks \$240,431.30
	4026 East Bay Regional Parks \$240,431.30 4211 Hercules \$386,383.35
	6901 Contra Costa County Superintendent of Schools \$110,608.90 7701 West Contra Costa Unified School District \$2,486,180.15
	7701 West Contra Costa Unified School District \$2,486,180.15
	7901 Community College District \$369,416.25 7999 Community College ERAF \$168,158.30
	7999 Community College ERAF \$168,158.30
	1
	+

EDMUND G, BROWN JR. . GOVERNOR

915 L STREET SACRAMENTO CA # 95814-3706 # WWW.DDF.CA.GOV

November 1, 2013

Mr. Steve Duran, City Manager City of Hercules 111 Civic Drive Hercules. CA 94547

Dear Mr. Duran:

Subject: Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (m), the City of Hercules Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS 13-14B) to the California Department of Finance (Finance) on September 21, 2013 for the period of January through June 2014. Finance has completed its review of your ROPS 13-14B, which may have included obtaining clarification for various items.

HSC section 34171 (d) defines enforceable obligations. Based on a sample of line items reviewed and application of the law, the following does not qualify as an enforceable obligation for the reasons specified:

 Item No. 24 – Property Taxes totaling \$165,129 are not an enforceable obligation of the Agency. It is our understanding the redemption tax bills have been issued to the City of Hercules and not the former RDA. Therefore, this line item is not an enforceable obligation, and is not eligible for RPTTF funding.

In addition to the above, the funding source for the following items is being reclassified to "Other Funds" specified below:

• Item No. 6 – AMBAC Settlement in the amount of \$6,500,000 has been reclassified from Redevelopment Property Tax Trust Fund (RPTTF) funding to "Other Funds" funding. The settlement agreement between the Agency and AMBAC requires payment of this obligation to be made from proceeds derived from the sale of properties attached by the court. Therefore, Finance is approving this item for expenditure from "Other Funds".

Pursuant to HSC Section 34186 (a), successor agencies were required to report the estimated obligations and actual payments (prior period adjustments) associated with the January through June 2013 period. The amount of RPTTF approved in the table below includes the prior period adjustment that was self-reported by the Agency. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by successor agencies are subject to audit by the county auditor-controller (CAC) and the State Controller. Any proposed CAC adjustments were not received in time for inclusion in this letter. Therefore, the amount of RPTTF approved in the table below includes only the prior period adjustment that was self-reported by the Agency.

Except for the item that has been denied in whole or in part as enforceable obligations or for the item that has been reclassified, Finance is not objecting to the remaining items listed on your ROPS 13-14B. If you disagree with the determination with respect to any items on your ROPS 13-14B, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

### http://www.dof.ca.gov/redevelopment/meet and confer/

The Agency's maximum approved RPTTF distribution for the reporting period is \$12,566,344 as summarized below:

Approved RPTTF Distribution Amount		
For the period of January through June 2014		
Total RPTTF requested for non-administrative obligations		19,098,795
Total RPTTF requested for administrative obligations		132,678
Total RPTTF requested for obligations	\$	19,231,473
Total RPTTF requested for non-administrative obligations		19,098,795
<u>Denied Items</u>		
Item No. 24		(165,129)
		(165,129)
Reclassified Item		, ,
Item No. 6	-	(6,500,000)
		(6,500,000)
Total RPTTF approved for non-administrative obligations		12,433,666
Total RPTTF approved for administrative obligations		132,678
Total RPTTF approved for obligations		12,566,344
ROPS III prior period adjustment	-	-
Total RPTTF approved for distribution	\$	12,566,344

Pursuant to HSC section 34177 (I) (1) (E), agencies are required to use all available funding sources prior to RPTTF for payment of enforceable obligations. Beginning with the ROPS 13-14B period, Finance required successor agencies to identify fund balances for various types of funds in its possession. During our ROPS 13-14B review, Finance requested financial records to support the fund balances reported by the Agency; however, Finance was unable to reconcile the financial records to the amounts reported. As a result, Finance will continue to work with the Agency after the ROPS 13-14B review period to properly identify the Agency's fund balances. If it is determined the Agency possesses fund balances that are available to pay approved obligations, the Agency should request the use of these fund balances prior to requesting RPTTF in ROPS 14-15A.

Please refer to the ROPS 13-14B schedule that was used to calculate the approved RPTTF amount:

#### http://www.dof.ca.gov/redevelopment/ROPS/ROPS 13-14B Forms by Successor Agency/.

Absent a Meet and Confer, this is Finance's final determination related to the enforceable obligations reported on your ROPS for January 1 through June 30, 2014. This determination applies only to items where funding was requested for the six month period. Finance's determination is effective for this time period only and should not be conclusively relied upon for

Mr. Steve Duran November 1, 2013 Page 3

future periods. All items listed on a future ROPS are subject to a subsequent review and may be denied even if it was or was not denied on this ROPS or a preceding ROPS. The only exception is for those items that have received a Final and Conclusive determination from Finance pursuant to HSC 34177.5 (i). Finance's review of items that have received a Final and Conclusive determination is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment that was available prior to enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the successor agency in the RPTTF.

To the extent proceeds from bonds issued after December 31, 2010 exist and are not encumbered by an enforceable obligation pursuant to HSC section 34171 (d), HSC section 34191.4 (c)(2)(B) requires these proceeds be used to defease the bonds or to purchase those same outstanding bonds on the open market for cancellation.

Please direct inquiries to Nichelle Thomas, Supervisor or Susana Medina Jackson, Lead Analyst at (916) 445-1546.

Sincerely.

JUSTYN HOWARD

Assistant Program Budget Manager

CC:

Ms. Nickie Mastay, Finance Director, City of Hercules Mr. Bob Campbell, Auditor-Controller, Contra Costa County California State Controller's Office

### Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary Filed for the January 1, 2014 through June 30, 2014 Period

Name	of Successor Agency:	Hercules		
Name	of County:	Contra Costa		
Curre	nt Period Requested Fu	nding for Outstanding Debt or Obligation	on	Six-Month Total
Α	Enforceable Obligation Sources (B+C+D):	ons Funded with Non-Redevelopment P	Property Tax Trust Fund (RPTTF) Funding	\$ -
В	Bond Proceeds Fur	nding (ROPS Detail)		
С	Reserve Balance F	unding (ROPS Detail)		
D	Other Funding (RO	PS Detail)		
Е	Enforceable Obligation	ons Funded with RPTTF Funding (F+G):	:	\$ 19,231,473
F	Non-Administrative	Costs (ROPS Detail)		19,098,795
G	Administrative Cost	ts (ROPS Detail)		132,678
Н	Current Period Enforce	ceable Obligations (A+E):		\$ 19,231,473
Succe	ssor Agency Self-Repor	ted Prior Period Adjustment to Current	Period RPTTF Requested Funding	
ı		s funded with RPTTF (E):		19,231,473
J	Less Prior Period Adjus	stment (Report of Prior Period Adjustment	s Column U)	-
K	Adjusted Current Peri	iod RPTTF Requested Funding (I-J)		\$ 19,231,473
Count	y Auditor Controller Rep	ported Prior Period Adjustment to Curre	ent Period RPTTF Requested Funding	
L	Enforceable Obligation	s funded with RPTTF (E):		19,231,473
М	Less Prior Period Adjus	stment (Report of Prior Period Adjustments	s Column AB)	
N	Adjusted Current Peri	iod RPTTF Requested Funding (L-M)		19,231,473
Pursua		Chairman: f the Health and Safety code, I hereby nd accurate Recognized Obligation	DAN ROMERO Name	Chuiz
	ent Schedule for the above		/s/ Signature	9-11-2013 Date

### Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances (Report Amounts in Whole Dollars)

λ	В	С	D	E	F	G	н	l	J	к
					Fund	Sources				
		Bond P	roceeds	Reserve	Balance	Other	RP	TTF		
Fun	d Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin	Total	Comments
PS III Actuals	(01/01/13 - 6/30/13)							4		
Note that for the Report of Price	the RPTTF, 1 + 2 should tie to columns L and Q in the or Period Adjustments (PPAs)  come (Actual 06/30/13) Note that the RPTTF amounts						(61,641,654)		\$ (61,641,654)	Includes \$41,824,885 See Notes Item #16.
should tie to t Controller	the ROPS III distributions from the County Auditor-						4,278,653		\$ 4,278,653	
<b>06/30/13)</b> Not and S in the F	s for ROPS III Enforceable Obligations (Actual te that for the RPTTF, 3 + 4 should tie to columns N Report of PPAs						9,605,544		\$ 9,605,544	
the Non-Adm	Available Fund Balance (Actual 06/30/13) Note that in RPTTF amount should only include the retention of debt service approved in ROPS III								\$ -	
	TTF Prior Period Adjustment Note that the net Nondmin RPTTF amounts should tie to columns O and T in PPAs.			No entry required			_		- \$	·
Ending Actu	ual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (66,968,545)	\$	- \$ (66,968,545)	
PS 13-14A Est	timate (07/01/13 - 12/31/13)									
and I = 4 + 6,	vailable Fund Balance (Actual 07/01/13) (C, D, E, G, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (66,968,545)	\$	- \$ (66,968,545)	
Note that the	come (Estimate 12/31/13) RPTTF amounts should tie to the ROPS 13-14A from the County Auditor-Controller						4,303,646		\$ 4,303,646	
(Estimate 12							11,127,438		\$ 11,127,438	
Note that the	Available Fund Balance (Estimate 12/31/13) RPTTF amounts may include the retention of reserves ce approved in ROPS 13-14A								\$ -	
1 Ending Estin	mated Available Fund Balance (7 + 8 - 9 -10)	s -	\$ .	s -	\$ -	\$ -	\$ (73,792,337)	¢	- \$ (73,792,337)	

## Recognized Obligation Payment Schedule (ROPS ) 13-14B - ROPS Detail January 1, 2014 through June 30, 2014 (Report Amounts in Whole Dollars)

									1	<b>T</b>		T	T			
Α	В	С	D	E	F	G	н	1	J	к	L	м	N	o		P
												Funding Source				
			0							Non-Rede	relopment Property (Non-RPTTF)	Tax Trust Fund	RPT	TF		
Item#	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation \$ 328,363,202		Bond Proceeds	Reserve Balance		Non-Admin	Admin		nth Total
. 1		Bonds Issued On or Before 12/31/10	8/5/2005	8/5/2036	Bank of New York	Bonds issued to fund non-housing projects	All	75,036,959	N	3 -	2 -	-	\$ 19,098,795 3,895,651	\$ 132,678		9,231,47; 3,895.65
		Bonds Issued On or Before 12/31/10		12/20/2044	Bank of New York	Bonds issued to fund non-housing projects	All	105,528,827	N				3,820,010		\$	3,820,010
	Housing(A)	Bonds Issued On or Before 12/31/10		7/26/2034	Bank of New York	Affordable Housing Bonds	All	20,966,954	N				349,709		\$	349,709
	Housing(B)	Bonds Issued On or Before 12/31/10		7/26/2034	Bank of New York	Affordable Housing Bonds	All	16,447,179	N				671,405		\$	671,405
		OPA/DDA/Constructi on		2/15/2044	Catellus	Settlement Agreement	All	51,666,145	N				824,718		\$	824,718
6	AMBAC Settlement	Litigation	3/23/2012	12/31/2099	AMBAC	Settlement Agreement	All	6,500,000	N				6,500,000		\$	6,500,000
	Agreement)	OPA/DDA/Constructi on		12/31/2017	Pro Media	Tax Increment Reimbursement	All	-	N				0,000,000		\$	0,000,000
	Agreement)	OPA/DDA/Constructi on		1/1/2016	Bio Rad	Tax Increment Reimbursement	All	-	N						\$	
	Agreement)	OPA/DDA/Constructi on		1/1/2016	East Group	Tax Increment Reimbursement	All	-	N						\$	
	Agreement)	OPA/DDA/Constructi on		11/15/2041	Hercules Senior Housing/Bridge	OPA for Senior Housing	All	130,000	N				65,000		\$	65,000
		OPA/DDA/Constructi on		12/31/2035	Contra Costa County	Assessment District Matures 2035	All	-	N						\$	•
		Agreements	4/5/2002	7/1/2017	Emmerich	Rent for commercial space	All	710,604	N				710,604		\$	710,604
		Agreements	10/1/2007	9/20/2012	Montoya	Rent for commercial space	All	13,176	N				13,176		\$	13,176
		City/County Loans On or Before 6/27/11	3/8/2011	3/31/2013	City loan entered into on 3/8/11	Construction costs for Sycamore North	All	-	N						\$	
			12/1/2010	7/1/2011	Separation Agreement	NONE	All	-	N					Market	\$	
		City/County Loans On or Before 6/27/11	2/9/1983	12/31/2099	City of Hercules	Hercules Resolution 83-18 dated 02/09/1983	All	41,824,885	N			The second secon			\$	•
				6/30/2013	See Attached Spreadsheet	NONE	All	-	N						<u></u>	
	North	OPA/DDA/Constructi on			See Attached Spreadsheet		All	2,076,643	N				2,076,643		\$ :	2,07 <b>6,64</b> 3
			1/1/2005	1/1/2014	See Attached Spreadsheet		All	-	N						-\$	
			8/1/2005	12/31/2044	Various	Bank and trustee fees for Redevelopment bond and bank accounts	All	13,500	N				6,750		\$	6,750
	SERAF Contraction Contraction					NONE	All	6,020,951	N						\$	
					Various	NONE	All	1,262,250						132,678		132,678
				6/30/2099 6/30/2099	Contra Costa County Contra Costa County	NONE Property taxes for agency owned properties, Parcel C, Sycamore Crossing, Victoria Crescent	All	165,129	N N				165,129		\$	165,129
															\$	
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				56,000,000,000,000											\$	
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Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS III Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller. ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC Non-RPTTF Expenditures RPTTF Expenditures Reserve Balance cludes Other Funds and Asse DDR retained balances) (Includes LMIHF Due Diligence Review (DDR) retained balance Net CAC Non-Net SA Non-Admir and Admin PPA Admin and Admin Non-Admin Non-Admin CAC Admin CAC Available RPTTF (ROPS III distributed + all Available RPTTF Difference If M is less than N Net Ofference Difference (If R is less than S, the difference is Amount Used to Offset ROPS 13-148 Requested RPTTF (X + AA) Net Lesser of Authorized/ Available (Amount Used to Offset ROPS 13-14B Net Lesser of Authorized / Available ROPS III distribute if V is loss then W the difference ic zero) If Y is less than If the difference is zero) Project Name / Debt Obligation Net Lesser of Authorized / Net Lesser of er available as of the difference is Requested RPTTF Actual Authorized Actual 1/1/13) zero) (O + T)\$ 9,340,187 \$ 4.278,652 \$ 4.278.652 \$ 4.276.652 \$ 265,357 2005 Tax Allocation Bonds 1,117,353 1.117,353 \$ 1,117,353 1,117,353 2 2007 Tax Allocation Bonds 2007 Tax Allocation Bonds 3,489,615 2,573,112 \$ 2,573,112 2,573,112 358,259 358,259 358,259 368,259 4 Housing(B)
5 Catellus/Hercules LLC 266,903 229,928 \$ 229,928 229,928 1,649,436 S 6 AMBAC Settlement OPA (Owner Participation 7 Agreement)
OPA (Owner Participation 9 Agreement)
OPA (Owner Participation 11 Lewis Development Agreemen
12 Lease of Commercial Space 355,302 13 Lease of Commercial Space
City Loan entered into on
14 3/8/11 13,176 15 Separation Agreement
Co-operation Agreement: Loan Repayment Agreement for Cas 16 Advances 17 BART Park-n-Ride Lot Contract for Construction 18 Sycamore North 2,076,643 19 Homeowner Association Fees 20 Bank and Trustee Fees 13,500 21 SERAF 22 Administrative Costs 23 County Admin Fees

### Recognized Obligation Payment Schedule 13-14B - Notes

### January 1, 2014 through June 30, 2014 Item # Notes/Comments 2 3 AMBAC Settlement: The Department of Finance final determination for ROPS 13-14A has determined that this is an enforceable obligation. There is a lawsuit with AMBAC. There is an attachment on two properties (Parcel C and Victoria Crescent). Per State Controller Asset Transfer Review these properties have been 6 tranferred back to the former redevelopment agency. Owner Participation Agreement-Promedia. This is a senior obligation listed on the official statements of the Agencies 2005 and 2007 bonds. This is an enforceable 7 obligation. Owner Participation Agreement-Biorad. This is a senior obligation listed on the official statements of the Agencies 2005 and 2007 bonds. This is an enforceable 8 obligation. Owner Participation Ageeement-EastGroup (Easthill). This is asenior obligation listed on the official statements of the Agencies 2005 and 2007 bonds. This is an 9 enforceable obligation. Owner Participation Agreement Hercules Senior Housing (Bridge Housing): The Department of Finance final determination for ROPS 13-14A has determined that this 10 is an enforceable obligation. This is a senior obligation listed on the official statements of the 2007A&B Housing Bonds. 11 Lewis Development Agreement. Since the property is owned by the Agency, the payment of special taxes and assessments is an enforceable obligation. 12 13 City Loan entered into on 3/8/13. The loan document state the source of funds are from Development Impact Fees. These sources are highly restricted and are only 14 to be used for their intended purpose. Therefor, this is an enforceable obligation. 15 Co-operation Agreement: Loan Repayment Agreement for Cash Advances. Resolution 83-18 adopted February 9, 1983 within 2 yrs of creation of the redevelopment agency. Per HSC 34171(d)(2) this is an enforceable obligation. The Total Obligation is \$41,824,885. Upon receipt of Finding of Completion by the State Department 16 of Finance. 17 18 19 20 21 22 Propery Taxes. These are delinquent property taxes for former redevelopment agency owned properties. The properties are known as Parcel C, Victoria Crescent, 24 Sycamore Crossing. There is no other funding source to pay for these property taxes. This is an enforceable obligation.

The following taxing entities have subordinated their payments for 4 fiscal years (FY2010/11 through FY2013/14). This is an estimate of what is owed to the taxing entities based on what was owed for FY2010/11:

1003-Contra Costa County General \$504,171.48 1206-Library \$54,481.24 2505-Contra Costa Flood Control \$11,121.60 2530-Flood Control Z8 \$1,322.68 2531-Flood Control Z8A \$2,139.60 2825-Contra Costa Water Agency \$2,286.48 3011-Rodeo-Hercules Fire District \$480,810.76 3301-Mosquito Abatement \$9,991.68 3525-West Contra Costa Hospital \$97,984.64 4001-East Bay Municipal Utility District \$91,795.60 4009-Bay Area Rapid Transit District \$40,470.44

### Recognized Obligation Payment Schedule 13-14B - Notes January 1, 2014 through June 30, 2014

### Item #

### Notes/Comments

4010-Bay Area Air Management Quality District \$11,796.84 4026-East Bay Regional Parks \$192,345.04 4211-Hercules \$309,106.68 6901-Contra Costa County Superintendent of Schools \$88,487.12 6999-K-12 ERAF \$903,485.68 7701-West Contra Costa County Unified School District \$1,988,944.12 7901-Community College District \$295,533.00 7999-Community College ERAF \$134,526.64

#### **RESOLUTION NO. 13-104**

THE CITY OF HERCULES AS SUCCESSOR AGENCY TO THE HERCULES REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2014 THROUGH JUNE 30, 2014

WHEREAS, on December 29, 2011, the California Supreme Court issued its final decision in the litigation of *California Redevelopment Association v. Matosantos*, upholding Assembly Bill x1 26 (codified as Health and Safety Code 34161-34191) ("ABx1 26") and invalidating Assembly Bill x1 27 (the legislation that would have permitted redevelopment agencies to continue operation if their sponsoring jurisdiction agreed to make certain payments for the benefit of schools and special districts); and as a result, all California redevelopment agencies were dissolved, effective February 1, 2012; and

WHEREAS, pursuant to Health and Safety code 34173(d), on January 10, 2012 by Resolution No 12-005, the Council of the City of Hercules elected to become the Successor Agency to the Hercules Redevelopment Agency ("Agency") (Non housing); and

WHEREAS, California Health and Safety Code section 34179 requires that each Successor Agency have an Oversight Board; and

WHEREAS, Section 34177 requires each Successor Agency to prepare a draft Recognized Obligation Payment Schedule (ROPS) and section 34180 requires the Oversight Board to approve same; and

WHEREAS, Section 34177 provides that each ROPS shall be forward looking to the next six months; and

WHEREAS, on June 27, 2012 AB 1484 was approved by the Governor of California and AB 1484 (Section 34177) (m) states that the Recognized Obligation Payment Schedule shall be submitted by the successor agency, after approval by the oversight board to the State of California Department of Finance.

NOW, THEREFORE, BE IT RESOLVED that the City of Hercules as Successor Agency to the Hercules Redevelopment Agency, hereby finds and determines:

- (1) Approval of the ROPS for the period January 1, 2014 through June 30, 2014.
- (2) Successor Agency staff is directed to provide a copy of this Resolution along with the approved draft ROPS to the County Auditor Controller, the State Controller's Office and the State Department of Finance.

The foregoing Resolution was duly and regularly adopted by the City of Hercules as Successor Agency to the Hercules Redevelopment Agency at its meeting held on the tenth day of September, 2013 by the following:

AYES:

Kelly, McCoy, Romero de Vera, Delgado

NOES:

None

ABSTAIN:

None

ABSENT:

None

John Delgado, Mayor

ATTEST CORPORATE CONTROL MANAGER & RESERVE CAN CHERK

EDMUND G. BROWN JR. . GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

April 7, 2014

Mr. Phil Batchelor, City Manager City of Hercules 111 Civic Drive Hercules, CA 94547

Dear Mr. Batchelor:

Subject: Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (m), the City of Hercules Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS 14-15A) to the California Department of Finance (Finance) on February 26, 2014 for the period of July through December 2014. Finance has completed its review of your ROPS 14-15A, which may have included obtaining clarification for various items.

HSC section 34171 (d) defines enforceable obligations. Based on a sample of line items reviewed and application of the law, the following does not qualify as an enforceable obligation for the reason specified:

Item No. 24 – Contra Costa County Property Tax in the amount of \$165,129. The
Agency was unable to provide documentation to support the amounts claimed. To the
extent the Agency can provide suitable documentation, such as county or vendor
invoices, to support the requested funding, the Agency may be able to obtain
Redevelopment Property Tax Trust Fund (RPTTF) funding on future ROPS.

Pursuant to HSC section 34186 (a), successor agencies were required to report on the ROPS 14-15A form the estimated obligations and actual payments (prior period adjustments) associated with the July through December 2013 period. The amount of RPTTF approved in the table below includes the prior period adjustment self-reported by the Agency. HSC section 34186 (a) also specifies prior period adjustments self-reported by successor agencies are subject to audit by the county auditor-controller (CAC) and the State Controller. Any proposed CAC adjustments were not received in time for inclusion in this letter. Therefore, the amount of RPTTF approved in the table below only includes the prior period adjustment self-reported by the Agency.

Except for the item denied in whole or in part as enforceable obligation, Finance is not objecting to the remaining items listed on your ROPS 14-15A. If you disagree with the determination with respect to any items on your ROPS 14-15A, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

http://www.dof.ca.gov/redevelopment/meet and confer/

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the reporting period is \$14,946,671 as summarized below:

Approved RPTTF Distribution		
For the period of July through December 2014		
Total RPTTF requested for non-administrative obligations		14,979,122
Total RPTTF requested for administrative obligations		132,678
Total RPTTF requested for obligations	\$	15,111,800
Total RPTTF requested for non-administrative obligations		14,979,122
Item No. 24	9	(165,129)
Total RPTTF authorized for non-administrative obligations	\$	14,813,993
Total RPTTF requested for administrative obligations		132,678
Total RPTTF authorized for administrative obligations	\$	132,678
Total RPTTF authorized for obligations	\$	14,946,671
ROPS 13-14A prior period adjustment		n=
Total RPTTF approved for distribution	\$	14,946,671

Please refer to the ROPS 14-15A schedule that was used to calculate the approved RPTTF amount:

#### http://www.dof.ca.gov/redevelopment/ROPS

Absent a Meet and Confer, this is Finance's final determination related to the enforceable obligations reported on your ROPS for July 1 through December 31, 2014. This determination only applies to items where funding was requested for the six-month period. Finance's determination is effective for this time period only and should not be conclusively relied upon for future periods. All items listed on a future ROPS are subject to a subsequent review and may be denied even if it was or was not denied on this ROPS or a preceding ROPS. The only exception is for those items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of items that have received a Final and Conclusive determination is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment that was available prior to enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the successor agency in the RPTTF.

To the extent proceeds from bonds issued after December 31, 2010 exist and are not encumbered by an enforceable obligation pursuant to HSC section 34171 (d), HSC section 34191.4 (c) (2) (B) requires these proceeds be used to defease the bonds or to purchase those same outstanding bonds on the open market for cancellation.

Mr. Phil Batchelor April 7, 2014 Page 3

Please direct inquiries to Nichelle Thomas, Supervisor or Michael Barr, Lead Analyst at (916) 445-1546.

Sincerely,

JUSTYN HOWARD Assistant Program Budget Manager

cc: Ms. Nickie Mastay, Finance Director, City of Hercules

Mr. Bob Campbell, Auditor-Controller, Contra Costa County

California State Controller's Office

### Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary Filed for the July 1, 2014 through December 31, 2014 Period

lame	of Successor Agency:	Hercules		
ame	of County:	Contra Costa		
urre	nt Period Requested Fu	nding for Outstanding Debt or Obligatio	on	Six-Month Total
Α	Enforceable Obligation Sources (B+C+D):	ns Funded with Non-Redevelopment P	roperty Tax Trust Fund (RPTTF) Funding	\$ 6,500,000
В	Bond Proceeds Fur	nding (ROPS Detail)		-
С	Reserve Balance F	unding (ROPS Detail)		-
D	Other Funding (RO	PS Detail)		6,500,000
E	Enforceable Obligation	ns Funded with RPTTF Funding (F+G):		\$ 15,111,800
F	Non-Administrative	Costs (ROPS Detail)		14,979,122
G	Administrative Cost	s (ROPS Detail)		132,678
Н	Current Period Enforce	eable Obligations (A+E):		\$ 21,611,800
ucce	ssor Agency Self-Repor	ted Prior Period Adjustment to Current	Period RPTTF Requested Funding	
1	Enforceable Obligations	s funded with RPTTF (E):		15,111,800
J	Less Prior Period Adjus	tment (Report of Prior Period Adjustments	s Column S)	-
K	Adjusted Current Peri	od RPTTF Requested Funding (I-J)		\$ 15,111,800
ount	y Auditor Controller Rep	orted Prior Period Adjustment to Curre	ent Period RPTTF Requested Funding	
L	Enforceable Obligations	funded with RPTTF (E):		15,111,800
М	Less Prior Period Adjus	tment (Report of Prior Period Adjustments	Column AA)	
N	Adjusted Current Peri	od RPTTF Requested Funding (L-M)		15,111,800
	ation of Oversight Board	Chairman: the Health and Safety code, I hereby	DAN ROMERO	Chairperse
ertify t	that the above is a true ar	d accurate Recognized Obligation	Name	Title
ayme	nt Schedule for the above	named agency.	1st Au Courses	2.24-20
			Signature	Date

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

Α	В	С	D	Е	F	G	Н	I	J	К	L	M	N	0	Р	
												Funding Source	200.00			
										Non-Redev	elopment Property Ta (Non-RPTTF)	ax Trust Fund	RPTT	F		
tem #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation \$ 316,675,742	Retired	Bond Proceeds	Reserve Balance	Other Funds \$ 6,500,000	Non-Admin \$ 14,979,122 \$	Admin 132,678	Six-Month 7	
1	1 2005 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/5/2005	8/5/2036		Bonds issued to fund non-housing projects	All	70,509,927	N	-	<b>9</b> -	9 0,500,000	5,168,158	132,078		68,15
		Bonds Issued On or Before 12/31/10	12/20/2007	12/20/2044	Bank of New York	Bonds issued to fund non-housing projects	All	101,052,684	N				4,614,225		\$ 4,6	14,22
3	3 2007 Tax Allocation Bonds Housing(A)	Bonds Issued On or Before 12/31/10	7/26/2007	7/26/2034	Bank of New York	Affordable Housing Bonds	All	19,958,985	N				664,709		\$ 6	64,70
	Housing(B)	Bonds Issued On or Before 12/31/10		7/26/2034	Bank of New York	Affordable Housing Bonds	All	15,462,903	N				734,151		\$ 7	34,15
5	Catellus/Hercules LLC	OPA/DDA/Constructi on	1/1/2009	2/15/2044	Catellus	Settlement Agreement	All	50,841,427	N				760,577		\$ 7	60,57
	AMBAC Settlement	Litigation	3/23/2012	12/31/2099	AMBAC	Settlement Obligation	All	6,500,000	N			6,500,000			\$ 6.5	00,00
	Agreement)	OPA/DDA/Construction	1/1/2001		Pro Media	Tax Increment Reimbursement	All		N							
	Agreement)	OPA/DDA/Constructi on			Bio Rad	Tax Increment Reimbursement	All		N							
	Agreement)	OPA/DDA/Constructi on			East Group	Tax Increment Reimbursement	All		N							
	OPA (Owner Participation Agreement)	OPA/DDA/Constructi on			Housing/Bridge	OPA for Senior Housing	All	130,000	N				65,000		\$	65,000
		OPA/DDA/Constructi on		12/31/2035	Contra Costa County	Assessment District Matures 2035	All		N							
		Agreements		7/1/2017	Emmerich	Rent for commercial space	All	710,604	N				710,604		\$ 7	10,60
	Lease of Commercial Space	Agreements	4.00c		•	Rent for commercial space	All	13,176	N				13,176		\$	13,176
		On or Before 6/27/11			City loan entered into on 3/8/11	Construction costs for Sycamore North	All		N							
				7/1/2011		NONE	All		N							
	Co-operation Agreement: Loan Repayment Agreement for Cash Advances	City/County Loans On or Before 6/27/11	2/9/1983	12/31/2099		Hercules Resolution 83-18 dated 02/09/1983	All	41,824,885	N						\$	
	BART Park-n-Ride Lot				See Attached Spreadsheet		All		N							
	North	OPA/DDA/Constructi on			See Attached Spreadsheet		All	2,076,643	N				2,076,643	A distance	\$ 2,0	76,64
	Homeowner Association Fees			1/1/2014	See Attached Spreadsheet		All		N							
	Bank and Trustee Fees		8/1/2005	12/31/2044		Bank and trustee fees for Redevelopment bond and bank accounts	All	13,500	N				6,750		\$	6,75
	SERAF					NONE	All	6,020,951	N						\$	
				6/30/2099		NONE	All	1,394,928	N				1887	132,678	\$ 1	32,678
	County Admin Fees			6/30/2099		NONE	All		N		A STATE OF THE PARTY OF THE PAR					
24	Property Taxes	Fees	7/1/2012	6/30/2099		Property taxes for agency owned properties, Parcel C, Sycamore Crossing, Victoria Crescent	All	165,129	N				165,129		1	65,129
								92 20 200							\$	
				- The Associated Assoc			200								\$	
				100						-				1.00	\$	
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11-12-2	a) 100 mb 0 b 0 mb 000	7-2-3-3-3													\$	
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### Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances (Report Amounts in Whole Dollars)

Α	В	С	D	E	F	G	н	1
			<del></del>					
		Bond B	roceeds	Reserve E	Sources	Other	RPTTF	1
		Donar	Toceeus	iveseive i	Prior ROPS	Other	KFIII	†
		Bonds Issued on or before	Bonds Issued on or after	Prior ROPS period balances and DDR	RPTTF distributed as reserve for next	Rent, Grants,	Non-Admin and	
	Cash Balance Information by ROPS Period	12/31/10	01/01/11	balances retained	bond payment	Interest, Etc.	Admin	Comments
OF	PS 13-14A Actuals (07/01/13 - 12/31/13)							
	Beginning Available Cash Balance (Actual 07/01/13)			l	I	100 mg - 100	Î	
	Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	1,861,148					_	Bond Proceeds is the Reserve Balance of 2007 and B Housing Bonds
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						4,303,646	
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						4,303,646	
	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							
	ROPS 13-14A RPTTF Prior Period Adjustment						-	
	Note that the RPTTF amount should tie to column S in the Report of PPAs.			No entry required				
	Ending Actual Available Cash Balance							
	C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,861,148	\$ -	\$ -	\$ -	\$ -	\$ -	
OF	PS 13-14B Estimate (01/01/14 - 06/30/14)							
	Beginning Available Cash Balance (Actual 01/01/14)							
	(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,861,148	\$ -	\$ -	\$ -	\$ -	\$ -	
	Revenue/Income (Estimate 06/30/14)							10.50
	Note that the RPTTF amounts should tie to the ROPS 13-14B distribution							
	from the County Auditor-Controller during January 2014						4,379,554	
,	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)						12,566,344	
0	Retention of Available Cash Balance (Estimate 06/30/14)						12,500,544	
1	Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B						_	
1	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 1,861,148	6	\$ -	\$ -	\$ -	\$ (8,186,790)	

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186

							_			Reported fo	or the ROPS 13-	14A (July 1, 2013	through Decer	nedule (ROPS) 14-1 nber 31, 2013) Peri eport Amounts in Whole	od Pursuant to He	ealth and Safety C	Code (HSC) sectio	n 34186 (a)									
Redevel	PS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit the county auditor-controller (CAC) and the State Controller.										riod. The amount ire subject to audit		ROPS 13-14A CAC PPA: To be completed by the CAC upon submittal of the ROPS 14-15A by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the admin amounts do not need to be listed at the line item level and may be entered as a lump sum.														
А	В	С	D	E	F	G	н	1	J	к	L	м	N	0	P	Q	R	s	т	U	v	w	x	Y	z	AA	AB
				Non-RPTTI	F Expenditures	3							RPTTF Expend	itures								R	PTTF Expenditure	s			NEASON STATES
																		Net SA Non-Admin and Admin PPA (Amount Used to								Net CAC Non- Admin and Admin PPA (Amount Used to	
		Bond	Proceeds	Reserve	Balance	Other	Funds			Non-Admin					Admin			Offset ROPS 14-15A Requested RPTTF)			Non-Admin CAC			Admin CAC		Offset ROPS 14-15A Requested RPTTF)	
									Available RPTTF (ROPS 13-14A distributed + all other	Net Lesser of		Difference (If K is less than L,		Available RPTTF (ROPS 13-14A distributed + all other	Net Lesser of		Difference (If total actual exceeds total authorized, the			Net Lesser of			Net Lesser of				
Item#	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	available as of 07/1/13)	Authorized / Available	Actual	the difference is zero)	Authorized	available as of 07/1/13)	Authorized / Available	Actual	total difference is zero)	Net Difference (M+R)	SA Comments	Authorized / Available	Actual	Difference	Authorized / Available	Actual	Difference	Net Difference	CAC Comments
1	005 Tax Allocation	\$ -	\$	- \$ -	\$ -	\$ -	s -	\$ 9,048,117 3,472,015	\$ 4,303,646 1,944,560	\$ 4,303,646 \$ 1,944,560	\$ 4,303,646 1,944,560	\$ - \$ -	\$ 132,678	5 -	\$ 132,678	\$ -	\$ -	\$ - \$ -				\$ -			\$ -	\$ -	
3	2005 Tax Allocation 2007 Tax Allocation 2007 Tax Allocation			- :				2,944,019 658,259	1,498,357 658,259	\$ 1,498,357 \$ 658,259	1,498,357 658,259	\$ - \$ -						\$ - \$ -		Description of							
4	onds Housing(A)	-		-		-		643,878	72,470	\$ 72,470	72,470	ş -		201				\$ -								EL CONTROLLO DE LA CONTROLLO D	
5	onds Housing(B) Catellus/Hercules	-		-		-		824,718	-	s -		s -						\$ -					-3125	Fig. 1. Car			THE STATE OF THE S
6	MBAC Settlement DPA (Owner					-		-	-	ş -	-	\$ -						\$ -		2007							
F	articipation greement)	'										•						•									
8	OPA (Owner articipation	-	1) 1000			-		-	-	s -	-	\$ -						\$ -			No. of the						
9	greement) DPA (Owner	-		-						s -		\$ -			000-00-00-00-00-00-00-00-00-00-00-00-00			\$ -									
F	articipation greement)																										
F	OPA (Owner articipation	-		-		-		130,000	130,000	\$ 130,000	130,000	\$ -						\$ -									
11 1	greement) ewis Development	-	-	-		-		-	-	s -	-	\$ -						\$ -									
12	greement ease of	-		-		-	***	355,302	-	\$ -		\$ -						\$ -		E-Section S							
13	ommercial Space ease of	-		-		-	****	13,176	-	ş -	-	\$ -						\$ -									
14	ommercial Space City Loan entered to on 3/8/11	-					33 Y		-	ş -	-	ş -						s -									
15	Separation greement			-		-		-	-	s -		s -		- P26				s -									
16	co-operation greement: Loan	-		-					- :	s ·		s -						\$ -					2000			6284810	
F	epayment greement for Cash																										
A	dvances BART Park-n-Ride	-		-		-				\$ -	2	s -						s -									
L	ot Contract for	-		-					-		-	s -		******				\$ -									
S	onstruction ycamore North																										
	lomeowner ssociation Fees					-	1.0000		-	-	-	\$ -						\$ -									
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### Recognized Obligation Payment Schedule 14-15A - Notes July 1, 2014 through December 31, 2014

	July 1, 2014 through December 31, 2014
Item #	Notes/Comments
1	
2	
3	
4	
5	
6	
	Owner Participation Agreement - Promedia. This is a senior obligation listed on the official statements of the Agencies 2005 and 2007 Bonds. This is an enforcea obligation.
90.00	Owner Participation Agreement - Biorad. This is a senior obligation listed on the official statements of the Agencies 2005 and 207 Bonds. This is an enforceable obligation.
9	Owner Participation Agreement - EastGroup (Easthill). This is a senior obligation listed on the official statements of the Agencies 2005 and 2007 Bonds. This is a enforceable obligation.
10	
11	Lewis Development Agreement. Since the property is owned by the Agency, the payment of special taxes and assessments is an enforceable obligation.
12	
13	
14	City Loan entered into on 3/8/11. The loan document states the source of funds are from Development Impact Fees. These sources are highly restricted and are only to be used for their intended purposes. Therefore, this is an enforceable obligation.
15	
16	Co-Operation Agreement: Loan Repayment Agreement for Cash Advances. Resolution 83-18 adopted February 9, 1983 within 2 yrs of creation of the redevelopment agency. Per HSC 34171(d)(2) this is an enforceable obligation. The Total Obligation is \$41,824,885. Upon receipt of Finding of Completion by the State Department of Finance.
17	Claic Department of Finance.
18	
19	
20	
21	
22	
23	
24	Property Taxes. These are delinquent property taxes for former redevelopment agency owned properties. The properties are known as Parcel C, Victoria Cresc Sycamore Crossing. This is an enforceable obligation.
74W-G	
	The following taxing entities have subordinated their payments for 5 fiscal years (FY2010/11 through FY2014/15). Thi is an estimate of what is owed to the taxing entities based on what was owed for FY2010/11:
	1003 Contra Costa County General \$630,214.35
	1206 Library \$68,101.55
	2505 Contra Costa Flood Control \$14,027.50
	2530 Flood Control Z8 \$1,653.35
	2531 Flood Control Z8A \$2,674.50
	2825 Contra Costa Water Agency \$2,858.10
	3011 Rodeo-Hercules Fire District \$601,013.45
	3301 Mosquito Abatement \$12,489.60
	3525 West Contra Costa Hospital \$122,480.80
	4001 East Bay Municipal Utility District \$114,744.50
	4009 Bay Area Rapid Transit District \$50,588.05
	4010 Bay Area Air Quality Management District \$14,746.05

### Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014	through	December	31, 2014
, ,			

	July 1, 2014 through December 31, 2014
Item #	Notes/Comments
10011111	4026 East Bay regional Parks \$240,431.30
	4211 Hercules \$386,383.35
	4211 nercures \$300,303.35
	6901 Contra Costa County Superintendent of Schools \$110,608.90
-	6999 K-12 ERAF \$1,129,357.10
	7701 West Contra Costa County Unified School District \$2,486,180.15 7901 Community College District \$369,416.25 7999 Community College ERAF \$168,158.30
	7901 Community College District \$369.416.25
	7999 Community College FRAF \$168 158 30
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