

HERCULES RDA SUCCESSOR AGENCY OVERSIGHT BOARD AGENDA

Monday, February 26, 2015

6:30 P.M.

Hercules City Hall - Council Chambers

111 Civic Drive

Hercules, CA 94547

AGENDA

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 July 1, 2015 through December 31, 2015 (ROPS 15-16A)

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 must 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

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

DATE: February 26, 2015

TO: The Oversight Board for 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 July 1, 2015 through December 31, 2015 (ROPS 15-16A)

RECOMMENDED ACTION:

Adopt a resolution approving the Recognized Obligation Payment Schedule for the period July 1, 2015 through December 31, 2015 (ROPS 15-16A).

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 15-16 A is the same as ROPS 14-15B and includes the following worksheets in the excel workbook:

Recognized Obligation Payment Schedule Summary

Recognized Obligation Payment Schedule – ROPS Detail

Recognized Obligation Payment Schedule – Report of Cash Balances – This worksheet includes a section for ROPS 14-15 A (July 1, 2014 through December 31, 2014) and a section for ROPS 14-15 B (January 1, 2015 through June 30, 2015).

Recognized Obligation Payment Schedule – Report of Prior Period Adjustments – For ROPS 15-16 A, the Prior Period Adjustments are reported for ROPS 14-15 A (July 1, 2014 through December 31, 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 14-15 A (July 1, 2014 through December 31, 2014). Attachment 4 is the ROPS 14-15 A (July 1, 2014 through December 31, 2014) to refer to while reading Attachment 3.

Recognized Obligation Payment Schedule – Notes

Highlights for ROPS 15-16A

Included on the ROPS 15-16A Summary worksheet are Item H. Current Period Enforceable Obligations of \$20,425,726. This amount is comprised of \$3,273,708 (Ambac); Non-Administrative Costs of \$17,019,340; Administrative Costs \$132,678 (this amount includes the cost of the City Manager, Director of Finance, and Accounting Technician in the amount of \$57, 428; supplies \$250; and legal fees of \$75,000). Details of the amounts on the ROPS 15-16A Summary worksheet are located on the ROPS Detail worksheet.

On the ROPS 15-16A Report of Cash Balance worksheet, the Redevelopment Property Tax Trust Fund (RPTTF) money received for ROPS 14-15A (July 1, 2014 through December 31, 2014) is \$4,402,699 and RPTTF received for ROPS 14-15B (January 1, 2015 through June 30, 2015) is \$5,148,260 this is an increase of 16.93%.

The ROPS 15-16A Notes includes the detail of the principle and interest owed on the bonds and a detail of the estimate owed to the taxing entities.

The Successor Agency Contact Information is on the RAD website. For additional ROPS 15-16 A instructions please refer to the State of California Department of Finance website: www.dof.ca.gov/redevelopment scroll down to the section entitled Links, click on Recognized Obligation Payment Schedules, click on ROPS 15-16A Template Instructions.

Also included is Attachment 5 the letter from the State of California Department of Finance final determination for ROPS 14-15 B. The denied items are the State Department of Finance estimate of what is owed on Surety Bonds and reserve requirements of the master indenture of the bonds.

These items are to be reported as separate line items on the ROPS Detail worksheet. Attachment 6 is ROPS 14-15 B to refer to while reading Attachment 5.

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

ATTACHMENTS:

1. Resolution.
2. Exhibit A Recognized Obligation Payment Schedule July 1, 2015 through December 31, 2015.
3. Final Determination from the State of California Department of Finance for ROPS 14-15 A (July 1, 2014 through December 31, 2014).
4. ROPS 14-15 A to refer to while reading Attachment 3.
5. Final Determination from the State of California Department of Finance for ROPS 14-15B (January 1, 2015 through July 30, 2015).
6. ROPS 14-15 B to refer to while reading Attachment 5.

OVERSIGHT BOARD RESOLUTION NO. 15-001

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 JULY 1, 2015 THROUGH DECEMBER 31, 2015 (ROPS 15-16A)

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 July 1, 2015 through December 31, 2015 (ROPS 15-16A) 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.

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-sixth day of February, 2015 by the following:

AYES:

NOES:

ABSTAIN:

ABSENT:

Dan Romero, Chair

ATTEST:

Margaret S. Roberts, MMC
Administrative Services Director/City Clerk

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency:	<u>Hercules</u>
Name of County:	<u>Contra Costa</u>

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ 3,273,708
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		3,273,708
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 17,152,015
F Non-Administrative Costs (ROPS Detail)		17,019,337
G Administrative Costs (ROPS Detail)		132,678
H Current Period Enforceable Obligations (A+E):		\$ 20,425,723

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		17,152,015
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		-
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 17,152,015

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		17,152,015
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		17,152,015

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (m) of the Health and Safety code, I
hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named agency.

Name	Title
/s/ _____	
Signature	Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
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	Retired						
								\$ 314,566,360							
1	2005 Tax Allocation Bonds	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	66,545,926	N						\$ 2,962,658
2	2007 Tax Allocation Bonds	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	97,248,975	N						\$ 1,457,429
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	19,140,242	N						\$ 675,732
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	14,507,847	N						\$ 532,759
5	Catellus/Hercules LLC	OPA/DDA/Construction	1/1/2009	2/15/2044	Catellus	Settlement Agreement	All	45,009,469	N						\$ 799,860
6	AMBAC Settlement	Litigation	3/23/2012	12/31/2099	AMBAC	Settlement Obligation	All	3,273,708	N			3,273,708			\$ 3,273,708
7	OPA (Owner Participation Agreement)	OPA/DDA/Construction	1/1/2001	12/31/2017	Pro Media	Tax Increment Reimbursement	All		N						\$ -
8	OPA (Owner Participation Agreement)	OPA/DDA/Construction	1/1/1987	1/1/2016	Bio Rad	Tax Increment Reimbursement	All		N						\$ -
9	OPA (Owner Participation Agreement)	OPA/DDA/Construction	1/1/1987	1/1/2016	East Group	Tax Increment Reimbursement	All		N						\$ -
10	OPA (Owner Participation Agreement)	OPA/DDA/Construction	11/15/1996	11/15/2041	Hercules Senior Housing/Bridge	OPA for Senior Housing	All	130,000	N				65,000		\$ 65,000
11	Lewis Development Agreement	OPA/DDA/Construction	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		\$ 710,604
13	Lease of Commercial Space	Business Incentive Agreements	10/1/2007	9/20/2012	Montoya	Rent for commercial space	All	13,176	N				13,176		\$ 13,176
14	City Loan entered into on 3/8/11	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						\$ -
15	Separation Agreement	Miscellaneous	12/1/2010	7/1/2011	Separation Agreement	NONE	All		N						\$ -
16	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/Construction	1/1/2009	2/1/2011	See Attached Spreadsheet	NONE	All	2,076,643	N				2,076,643		\$ 2,076,643
19	Homeowner Association Fees	Miscellaneous	1/1/2005	1/1/2014	See Attached Spreadsheet	Agency-owned homes	All		N						\$ -
20	Bank and Trustee Fees	Fees	8/1/2005	12/31/2044	Various	Bank and trustee fees for Redevelopment bond and bank accounts	All	13,750	N				6,750		\$ 6,750
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	1,660,314	N					132,678	\$ 132,678
23	County Admin Fees	Fees	7/1/2010	6/30/2099	Contra Costa County	NONE	All		N						\$ -
24	Property Taxes	Property Maintenance	7/1/2012	6/30/2099	Contra Costa County	Property taxes for agency owned properties Sycamore Crossing	All		N						\$ -
25	2005 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/5/2005	8/5/2036	AMBAC Surety Bond	Bonds issued to fund non-housing projects	All	3,681,457	N				3,681,457		\$ 3,681,457
26	2007 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	12/20/2007	12/20/2044	AMBAC Surety Bond	Bonds issued to fund non-housing projects	All	3,839,209	N				3,839,209		\$ 3,839,209
27	2007 Tax Allocation Bonds Housing (A)	Bonds Issued On or Before 12/31/10	7/26/2007	7/26/2034	Assured Guaranty	Affordable Housing Bonds	All	186,697	N				186,697		\$ 186,697
28	2007 Tax Allocation Bonds Housing (B)	Bonds Issued On or Before 12/31/10	7/26/2007	7/26/2034	Assured Guaranty	Affordable Housing Bonds	All	11,363	N				11,363		\$ 11,363
29									N						\$ -
30									N						\$ -
31									N						\$ -
32									N						\$ -
33									N						\$ -
34									N						\$ -
35									N						\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		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	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)	11,003,596				(2,407,932)	-		
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						4,402,699		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						4,402,699		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	11,003,596							
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ (2,407,932)	\$ -		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 11,003,596	\$ -	\$ -	\$ -	\$ (2,407,932)	\$ -		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						5,148,260		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)						5,148,260		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	11,003,596							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ (2,407,932)	\$ -		

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
1	Comprised of Principle: \$1,925,000; Interest \$1,037,658
2	Comprised of Principle: \$270,000; Interest \$1,187,429
3	Comprised of Principle: \$335,000; Interest \$340,732
4	Comprised of Principle: \$315,000; Interest \$217,759
5	
6	
7	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 obligation.
8	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 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 an 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. 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 Completion by the State Dept. of Finance.
17	
18	
19	
20	
21	
22	
23	
24	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 6 fiscal years (FY2010/11 through FY2015/16). 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	\$756,257.22
1206 Library	\$81,721.86
2505 Contra Costa Flood Control	\$16,832.40
2530 Flood Control Zone Z8	\$1,984.02
2531 Flood Control Zone Z8A	\$3,209.40
2825 Contra Costa Water Agency	\$3,429.72
3011 Rodeo-Hercules Fire District	\$721,216.14
3301 Mosquito Abatement	\$14,987.52
3525 West Contra Costa Hospital	\$146,976.96
4001 East Bay Municipal Utility District	\$137,744.50
4009 Bay Area Rapid Transt District	\$60,705.66
4010 Bay Area Air Quality Management District	\$17,695.26
4026 East Bay Regional Parks	\$288,517.56
4211 Hercules	\$463,660.02



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
<u>Denied Items</u>	
Item No. 24	(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	-
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.

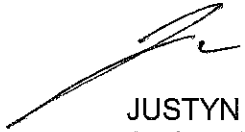
The amount available from the RPTTF is the same as the amount of property tax increment that was available prior to enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property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

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

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		
A	Sources (B+C+D):	\$ 6,500,000
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	6,500,000
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 15,111,800
F	Non-Administrative Costs (ROPS Detail)	14,979,122
G	Administrative Costs (ROPS Detail)	132,678
H	Current Period Enforceable Obligations (A+E):	\$ 21,611,800
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	15,111,800
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 15,111,800
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	15,111,800
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	15,111,800

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) of the Health and Safety code, I hereby
certify that the above is a true and accurate Recognized Obligation
Payment Schedule for the above named agency.

DAN ROMERO Chairperson
Name Title
/s/ Dan Romero 2-24-2014
Signature Date

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

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 13-14A Actuals (07/01/13 - 12/31/13)									
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	1,861,148					-	Bond Proceeds is the Reserve Balance of 2007A 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		
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A						-		
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,861,148	\$ -	\$ -	\$ -	\$ -	\$ -		
ROPS 13-14B Estimate (01/01/14 - 06/30/14)									
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,861,148	\$ -	\$ -	\$ -	\$ -	\$ -		
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						4,379,554		
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)						12,566,344		
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B						-		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 1,861,148	\$ -	\$ -	\$ -	\$ -	\$ (8,186,790)		

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
1	
2	
3	
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7	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 obligation.
8	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 an 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	
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 Crescent, Sycamore Crossing. This is an enforceable obligation.
	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

Item #	Notes/Comments
	4026 East Bay regional Parks \$240,431.30
	4211 Hercules \$386,383.35
	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



November 13, 2014

Mr. David Biggs, City Manager
City of Hercules
111 Civic Drive
Hercules, CA 94547

Dear Mr. Biggs:

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 14-15B) to the California Department of Finance (Finance) on September 30, 2014 for the period of January 1 through June 30, 2015. Finance has completed its review of your ROPS 14-15B, which may have included obtaining clarification for various items.

Based on a sample of line items reviewed and application of the law, Finance made the following determinations:

Item Nos. 1 through 4 – Various Bond Debt Service Payments totaling \$10,689,847 has been adjusted to \$7,318,541. The Agency requests funding for current debt service payments due during the ROPS 14-15B period, a debt service payment reserve, and past due debt service payment obligations. While the Agency has historically received insufficient Redevelopment Property Trust Tax Fund (RPTTF) to make debt service payments in full, it is our understanding the Agency is in the process of selling properties to fulfill past due debt service obligations pursuant to the AMBAC settlement. To the extent the Agency receives proceeds from the sale of properties; the Agency should request Other Funds to satisfy past due debt service obligations. Therefore, the excess, \$3,101,307 (\$10,689,847 - \$7,318,541) is not eligible for RPTTF funding on this ROPS

Pursuant to HSC section 34186 (a), successor agencies were required to report on the ROPS 14-15B form the estimated obligations and actual payments (prior period adjustments) associated with the January through June 2014 period. The amount of RPTTF approved in the table below reflects 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 review by the county auditor-controller (CAC) and the State Controller. Proposed CAC adjustments were not received in time for inclusion in this letter; therefore, the amount of RPTTF approved in the table below only reflects the prior period adjustment self-reported by the Agency.

Except for the items denied in whole or in part, Finance is not objecting to the remaining items listed on your ROPS 14-15B. If you disagree with the determination with respect to any items

on your ROPS 14-15B, 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 \$11,353,968 as summarized in the Approved RPTTF Distribution Table below:

Approved RPTTF Distribution For the period of January through June 2015	
Total RPTTF requested for non-administrative obligations	14,322,597
Total RPTTF requested for administrative obligations	132,678
Total RPTTF requested for obligations on ROPS	\$ 14,455,275
Total RPTTF requested for non-administrative obligations	14,322,597
<u>Denied Items</u>	
Item No. 1	(837,474)
Item No. 2	(2,065,387)
Item No. 3	(186,698)
Item No. 4	(11,748)
	(3,101,307)
Total RPTTF authorized for non-administrative obligations	\$ 11,221,290
Total RPTTF requested for administrative obligations	132,678
Total RPTTF authorized for administrative obligations	\$ 132,678
Total RPTTF authorized for obligations	\$ 11,353,968
ROPS 13-14B prior period adjustment	0
Total RPTTF approved for distribution	\$ 11,353,968

Pursuant to HSC section 34177 (l) (1) (E), agencies are required to use all available funding sources prior to RPTTF for payment of enforceable obligations. During the ROPS 14-15B review, Finance requested financial records to support the cash balances reported by the Agency; however, the Agency was unable to support the amounts reported; the Agency was unable to support the beginning balances for Other Funds, the revenue earned, and other payments made from funds outside of the ROPS. As a result, Finance will continue to work with the Agency after the ROPS 14-15B review period to properly identify the Agency's cash balances. If it is determined the Agency possesses cash balances that are available to pay approved obligations, the Agency should request the use of these cash balances prior to requesting RPTTF in ROPS 15-16A.

Please refer to the ROPS 14-15B 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 January 1 through June 30, 2015. 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 the 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 agency in the RPTTF.

Pursuant to HSC section 34177 (a) (3), only those payments listed on an approved ROPS may be made by the successor agency from the funds specified in the ROPS. However, if for whatever reason the Agency needs to make payments for approved obligations from another funding source, HSC section 34177 (a) (4) requires the Agency to first obtain oversight board approval.

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 Michael Barr, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Acting 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 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

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

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ 3,273,708
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		3,273,708
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 14,455,275
F Non-Administrative Costs (ROPS Detail)		14,322,597
G Administrative Costs (ROPS Detail)		132,678
H Current Period Enforceable Obligations (A+E):		\$ 17,728,983
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		14,455,275
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		-
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 14,455,275
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		14,455,275
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		14,455,275

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (m) of the Health and Safety code, I
hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named agency.

Name Title

/s/ _____
Signature Date

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

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 314,070,496		\$ -	\$ -	\$ 3,273,708	\$ 14,322,597	\$ 132,678	\$ 17,728,983
1	2005 Tax Allocation Bonds	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	67,595,258	N				4,837,789		4,837,789
2	2007 Tax Allocation Bonds	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	98,220,107	N				4,710,246		4,710,246
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		694,930
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		446,882
5	Catellus/Hercules LLC	OPA/DDA/Construction	1/1/2009	2/15/2044	Catellus	Settlement Agreement	All	50,080,850	N				760,577		760,577
6	AMBAC Settlement	Litigation	3/23/2012	12/31/2099	AMBAC	Settlement Obligation	All	3,273,708	N			3,273,708			3,273,708
7	OPA (Owner Participation Agreement)	OPA/DDA/Construction	1/1/2001	12/31/2017	Pro Media	Tax Increment Reimbursement	All		N						-
8	OPA (Owner Participation Agreement)	OPA/DDA/Construction	1/1/1987	1/1/2016	Bio Rad	Tax Increment Reimbursement	All		N						-
9	OPA (Owner Participation Agreement)	OPA/DDA/Construction	1/1/1987	1/1/2016	East Group	Tax Increment Reimbursement	All		N						-
10	OPA (Owner Participation Agreement)	OPA/DDA/Construction	11/15/1996	11/15/2041	Hercules Senior Housing/Bridge	OPA for Senior Housing	All	130,000	N				65,000		65,000
11	Lewis Development Agreement	OPA/DDA/Construction	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		710,604
13	Lease of Commercial Space	Business Incentive Agreements	10/1/2007	9/20/2012	Montoya	Rent for commercial space	All	13,176	N				13,176		13,176
14	City Loan entered into on 3/8/11	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						-
15	Separation Agreement	Miscellaneous	12/1/2010	7/1/2011	Separation Agreement	NONE	All		N						-
16	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/Construction	1/1/2009	2/1/2011	See Attached Spreadsheet	NONE	All	2,076,643	N				2,076,643		2,076,643
19	Homeowner Association Fees	Miscellaneous	1/1/2005	1/1/2014	See Attached Spreadsheet	Agency-owned homes	All		N						-
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		6,750
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	132,678
23	County Admin Fees	Fees	7/1/2010	6/30/2099	Contra Costa County	NONE	All		N						-
24	Property Taxes	Property Maintenance	7/1/2012	6/30/2099	Contra Costa County	Property taxes for agency owned properties Sycamore Crossing	All		N						-
25									N						-
26									N						-
27									N						-
28									N						-
29									N						-
30									N						-
31									N						-
32									N						-
33									N						-
34									N						-
35									N						-
36									N						-
37									N						-
38									N						-
39									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 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin		
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						-	
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) - Notes

January 1, 2015 through June 30, 2015

Item #	Notes/Comments
1	
2	
3	
4	
5	
6	
7	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	
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: 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	
24	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
	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

