## HERCULES RDA SUCCESSOR AGENCY OVERSIGHT BOARD AGENDA

Monday, September 21, 2015 6:00 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 January 1, 2016 through June 30, 2016 (ROPS 15-16B)

## 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

**Department:** Finance **Department Director:** Nickie Mastay **Phone:** 799-8200 Meeting Date: September 21, 2015 **Final Decision Date Deadline: SUBJECT:** Recognized Obligation Payment Schedule for the period of January 1, 2016 through June 30, 2016 (ROPS 15-16B) **INDICATE APPROPRIATE BODY Public Finance ☐** Finance ☐ City Successor Agency to the Council **Redevelopment Agency Authority** Commission ☐ Community/Library Oversight Board Planning **Services Commission Commission ITEM** Presentation/Introduction ☐ Study Session ☐ Grant Application/Acceptance **Resolution ☐** Video/PowerPoint Public Hearing ☐ Consent Calendar Consent Calendar **◯** Discussion Action ☐ Contract/Agreement **RECOMMENDED ACTION:** Adopt a resolution approving the Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016 (ROPS 15-16B). Copy of executed Resolution/Ordinance/Contract/Application required immediately upon approval. REVIEWED AND APPROVED FOR AGENDA: **AGENDA ITEM NO: City Attorney (if Contract, Ordinance or Resolution)** V.1Signature / Date **Finance Department 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 21, 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 January 1,

2016 through June 30, 2016 (ROPS 15-16B)

#### **RECOMMENDED ACTION:**

Adopt a resolution approving the Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016 (ROPS 15-16B).

#### **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.

AB x1 26 (Chapter 4. Oversight Boards, Section 34179 (j)), commencing on July 1, 2016, in each county where more than one oversight board was created by operation of the act, there shall be only one oversight board appointed as follows:

- One member shall be appointed by the county board of supervisors.
- One member shall be appointed by the city selection committee established pursuant to Section 50270 of the Government Code.
- One member may be appointed by the independent special district selection committee established pursuant to Section 56332 of the Government Code, for the types of special districts that are eligible to receive property tax revenues pursuant to Section 34188.
- One member may be appointed by the county superintendent of education to represent schools if the superintendent is elected. If the county superintendent of education is appointed, then the appointment made pursuant to this paragraph shall be made by the county board of education.
- One member may be appointed by the Chancellor of the California Community Colleges to represent community college districted in the county.
- One member may be appointed by the recognized employee organization representing the largest number of successor agency employees in the county.
- The Governor may appoint individuals to fill any oversight board member position described in subdivision (j) that has not been filled by July 15, 2016, or any member position that remains vacant for more than 60 days.

The City of Hercules staff will closely monitor the progress of the creation of one oversight board. Customarily, ROPS 16-17A (July1, 2016 through December 31, 2016) is due March 1, 2016 before the July 1, 2016 establishment date of one oversight board.

The ROPS template (excel workbook) used for ROPS 15-16 B is the same as ROPS 15-16A 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 B (January 1, 2015 through June 30, 2015) and a section for ROPS 15-16 A (July 1, 2015 through December 31, 2015).

Recognized Obligation Payment Schedule – Report of Prior Period Adjustments – For ROPS 15-16 B, the Prior Period Adjustments are reported for ROPS 14-15 B (January 1, 2015 through June 30, 2015) 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 B (January 1, 2015 through June 30, 2015). Attachment 4 is the ROPS 14-15 B (January 1, 2015 through June 30, 2015) to refer to while reading Attachment 3.

Recognized Obligation Payment Schedule - Notes

## Highlights for ROPS 15-16B

Included on the ROPS 15-16B Summary worksheet are Item H. Current Period Enforceable Obligations of \$17,596,158. This amount is comprised of Non-Administrative Costs of \$17,463,480; 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 15-16B Summary worksheet are located on the ROPS Detail worksheet. Item #29 is a new obligation in the ROPS Detail worksheet, this item is payable to the State Controller' Office for their review of the former Redevelopment Agency in the amount of \$56,197. In speaking with the State Controller' Office, it was agreed that this item would be on the next ROPS.

On the ROPS 15-16B Report of Cash Balance worksheet, the Redevelopment Property Tax Trust Fund (RPTTF) money received for ROPS 14-15B (January 1, 2015 through June 30, 2015) is \$5,148,260 and RPTTF received for ROPS 15-16A (July 1, 2015 through December 31, 2015) is \$5,197,580.

The ROPS 15-16B 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 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 15-16B Template Instructions.

Also included is Attachment 5 the letter from the State of California Department of Finance final determination for ROPS 15-16A. Attachment 6 is ROPS 15-16 A 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).

## Further Legislation

After the Successor Agency adopted a resolution to approve ROPS 15-16B on September 8, 2015, the legislature passed SB107 on September 11, 2015. City staff will be working to better understand the impact of SB107.

#### **ATTACHMENTS:**

- 1. Resolution.
- 2. Exhibit A Recognized Obligation Payment Schedule January 1, 2016 through June 30, 2016.
- 3. Final Determination from the State of California Department of Finance for ROPS 14-15 B (January 1, 2015 through June 30, 2015).
- 4. ROPS 14-15 B to refer to while reading Attachment 3.

- 5. Final Determination from the State of California Department of Finance for ROPS 15-16A (July 1, 2015 through December 31, 2015).
- 6. ROPS 15-16 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, 2016 THROUGH JUNE 30, 2016 (ROPS 15-16B)

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, 2016 through June 30, 2016 (ROPS 15-16B) 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 |  |
|     |                       |                   |  |
| AT] | TEST:                 |                   |  |
|     |                       |                   |  |
|     | garet S. Roberts, MMC |                   |  |

The foregoing Resolution was duly and regularly adopted by the Oversight Board for the City of Hercules as Successor Agency to the Hercules Redevelopment Agency at its meeting held on the

twenty-first day of September, 2015 by the following:

## Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary Filed for the January 1, 2016 through June 30, 2016 Period

| Name   | of Successor Agency:     | Hercules  |  |                    |
|--------|--------------------------|---|--|--------------------|
| Name   | of County:               | Contra Costa  |  |                    |
|        |                          |   |  |                    |
| 0      |                          |   |  | O're Manuel Tartal |
| Currer | •                        | nding for Outstanding Debt or Obliga                            | ation<br>t Property Tax Trust Fund (RPTTF) Funding | Six-Month Total    |
| Α      | Sources (B+C+D):         | ons runded with Non-Redevelopmen                                | t Property Tax Trust Fund (RPTTF) Funding          | \$ -               |
| В      | Bond Proceeds Fu         | nding (ROPS Detail)   |  | -                  |
| С      | Reserve Balance F        | unding (ROPS Detail)  |  | -                  |
| D      | Other Funding (RO        | PS Detail)  |  | -                  |
| E      | Enforceable Obligation   | ons Funded with RPTTF Funding (F+0                              | G):  | \$ 17,596,158      |
| F      | Non-Administrative       | Costs (ROPS Detail)   |  | 17,463,480         |
| G      | Administrative Cos       | ts (ROPS Detail)  |  | 132,678            |
| Н      | Total Current Period     | Enforceable Obligations (A+E):                                  |  | \$ 17,596,158      |
| _      |                          |   |  |                    |
| Succe  | ssor Agency Self-Repo    | rted Prior Period Adjustment to Curre                           | ent Period RPTTF Requested Funding                 |                    |
| I      | Enforceable Obligation   | s funded with RPTTF (E):  |  | 17,596,158         |
| J      | Less Prior Period Adjus  | stment (Report of Prior Period Adjustme                         | ents Column S)                                     | -                  |
| K      | Adjusted Current Per     | iod RPTTF Requested Funding (I-J)                               |  | \$ 17,596,158      |
| Count  | v Auditor Controller Re  | ported Prior Period Adiustment to Cu                            | urrent Period RPTTF Requested Funding              |                    |
| L      |                          | s funded with RPTTF (E):  |  | 17,596,158         |
| M      | _                        | stment (Report of Prior Period Adjustme                         | ents Column AA)                                    | -                  |
| N      | ŕ                        | iod RPTTF Requested Funding (L-M)                               | ,  | 17,596,158         |
|        |                          |   |  |                    |
|        | ation of Oversight Board |   |  |                    |
|        |                          | of the Health and Safety code, I a true and accurate Recognized | Name   | Title              |
| •      | •                        | or the above named agency.                                      | I. I   |                    |
|        |                          |   | /s/  |                    |
|        |                          |   | Signature  | Date               |

## Hercules Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail January 1, 2016 through June 30, 2016 (Report Amounts in Whole Dollars)

|        |   | T   | 1                                    | T                                   | <u> </u>                          | (Report / anounts in t   |              |   | <u> </u> |               | Т                                | 1              |               |            |       |             |
|--------|---|---|--------------------------------------|-------------------------------------|-----------------------------------|--|--------------|---|----------|---------------|----------------------------------|----------------|---------------|------------|-------|-------------|
| Α      | В   | С   | D                                    | E                                   | F                                 | G  | н            | 1                                       | J        | к             | L                                | М              | N             | 0          |       | Р           |
|        |   |   |                                      |                                     |                                   |  |              |   |          |               |                                  |                |               |            |       |             |
|        |   |   |                                      |                                     |                                   |  |              |   |          |               |                                  | Funding Source | 1             |            |       |             |
|        |   |   |                                      |                                     |                                   |  |              |   |          | Non-Redev     | elopment Property<br>(Non-RPTTF) | Tax Trust Fund | RPT           | TF         | v     |             |
| Item # | Project Name / Debt Obligation                      | Obligation Type                           | Contract/Agreement<br>Execution Date | Contract/Agreement Termination Date | Payee                             | Description/Project Scope  | Project Area | Total Outstanding<br>Debt or Obligation | Retired  | Bond Proceeds | Reserve Balance                  | Other Funds    | Non-Admin     | Admin      | Six-M | Month Total |
|        | , g   | ÿ ,,                                      |                                      |                                     | ,                                 | . , , .  | •            | \$ 314,649,428                          |          | \$ -          | \$ -                             | \$ -           | \$ 17,463,480 | \$ 132,678 | \$    | 17,596,158  |
|        |   | Bonds Issued On or<br>Before 12/31/10     |                                      |                                     |                                   | Bonds issued to fund non-housing projects                            | All          | 66,545,926                              |          |               |                                  |                | 990,793       |            | \$    | 990,793     |
|        |   | Bonds Issued On or<br>Before 12/31/10     |                                      |                                     |                                   | Bonds issued to fund non-housing projects                            | All          | 97,248,975                              | N        |               |                                  |                | 1,182,705     |            | \$    | 1,182,705   |
| 3      |   | Bonds Issued On or<br>Before 12/31/10     | 7/26/2007                            | 7/26/2034                           | Bank of New York                  | Affordable Housing Bonds   | All          | 19,140,242                              | N        |               |                                  |                | 331,184       |            | \$    | 331,184     |
|        | 2007 Tax Allocation Bonds                           | Bonds Issued On or<br>Before 12/31/10     | 7/26/2007                            | 7/26/2034                           | Bank of New York                  | Affordable Housing Bonds   | All          | 14,507,847                              | N        |               |                                  |                | 211,263       |            | \$    | 211,263     |
| Ę      | Catellus/Hercules LLC                               | OPA/DDA/Constructi                        | 1/1/2009                             | 2/15/2044                           | Catellus                          | Settlement Agreement   | All          | 45,009,469                              | N        |               |                                  |                | 799,860       |            | \$    | 799,860     |
| 6      | AMBAC Settlement                                    | Litigation                                | 3/23/2012                            | 12/31/2099                          | AMBAC                             | Settlement Obligation  | All          | 2,859,677                               | N        |               |                                  |                | 2,859,677     |            | \$    | 2,859,677   |
|        |   | OPA/DDA/Constructi                        |                                      |                                     | Pro Media                         | Tax Increment Reimbursement  | All          |   | N        |               |                                  |                |               |            | \$    | -           |
| 8      |   | 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<br>Agreement)              | OPA/DDA/Constructi                        | 11/15/1996                           | 11/15/2041                          | Hercules Senior<br>Housing/Bridge | OPA for Senior Housing   | All          | 130,000                                 | N        |               |                                  |                | 65,000        |            | \$    | 65,000      |
| 11     | Lewis Development Agreement                         | OPA/DDA/Constructi                        | 11/14/2003                           | 12/31/2035                          |                                   | 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                        | 10/1/2007                            | 9/20/2012                           | Montoya                           | Rent for commercial space  | All          | 13,176                                  | N        |               |                                  |                | 13,176        |            | \$    | 13,176      |
| 14     |   | Agreements City/County Loans On or Before | 3/8/2011                             | 3/31/2013                           | City loan entered into on 3/8/11  | Construction costs for Sycamore North                                | All          |   | N        |               |                                  |                |               |            | \$    | -           |
| 1,     | Separation Agreement                                | Miscellaneous                             | 12/1/2010                            | 7/1/2011                            |                                   | NONE   | All          |   | N        |               |                                  |                |               |            | \$    |             |
|        | Co-operation Agreement: Loan                        |   | 2/9/1983                             |                                     | City of Hercules                  | Hercules Resolution 83-18 dated                                      | All          | 50,496,029                              |          |               |                                  |                |               |            | \$    |             |
|        | Repayment Agreement for Cash<br>Advances            | On or Before<br>6/27/11                   | 2/0/1000                             | 12/01/2000                          | only of Fioredice                 | 02/09/1983   | 7 111        | 00, 100,020                             |          |               |                                  |                |               |            | Ψ     |             |
|        | BART Park-n-Ride Lot                                |   | 11/1/2010                            |                                     | See Attached Spreadsheet          |  | 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   |
| 20     | Bank and Trustee Fees                               | Fees                                      | 8/1/2005                             | 12/31/2044                          |                                   | Bank and trustee fees for<br>Redevelopment bond and bank<br>accounts | All          | 13,750                                  | N        |               |                                  |                | 6,750         |            | \$    | 6,750       |
| 21     | SERAF   | SERAF/ERAF                                | 7/1/2009                             | 6/30/2011                           |                                   | NONE   | All          | 6,020,951                               | N        | 1             |                                  |                | 1             |            | \$    |             |
|        | Administrative Costs                                | Admin Costs                               | 7/1/2010                             | 6/30/2099                           |                                   | NONE   | All          | 1,660,314                               |          |               |                                  |                |               | 132,678    |       | 132,678     |
| 24     | Property Taxes                                      | Property<br>Maintenance                   | 7/1/2012                             | 6/30/2099                           |                                   | Property taxes for agency owned properties Sycamore Crossing         | All          |   | N        |               |                                  |                |               |            | \$    | -           |
| 25     |   | Bonds Issued On or<br>Before 12/31/10     | 8/5/2005                             | 8/5/2036                            | AMBAC Surety Bond                 | Bonds issued to fund non-housing projects                            | All          | 3,777,012                               | N        |               |                                  |                | 3,777,012     |            | \$    | 3,777,012   |
| 26     | 2007 Tax Allocation Bonds                           | Bonds Issued On or<br>Before 12/31/10     | 12/20/2007                           | 12/20/2044                          | AMBAC Surety Bond                 | Bonds issued to fund non-housing projects                            | All          | 3,938,200                               | N        |               |                                  |                | 3,938,200     |            | \$    | 3,938,200   |
| 27     | 2007 Tax Allocation Bonds Housing                   |   | 7/26/2007                            | 7/26/2034                           | Assured Guaranty                  | Affordable Housing Bonds   | All          | 260,144                                 | N        |               |                                  |                | 260,144       |            | \$    | 260,144     |
| 28     | 2007 Tax Allocation Bonds Housing                   |   | 7/26/2007                            | 7/26/2034                           | Assured Guaranty                  | Affordable Housing Bonds   | All          | 184,272                                 | N        |               |                                  |                | 184,272       |            | \$    | 184,272     |
| 29     | Review of RDA performed by State Controllers Office |   | 8/1/2011                             | 8/1/2099                            | State Controllers Office          | Review of RDA Gov. Code Sec<br>12464(a)                              | All          | 56,197                                  | N        |               |                                  |                | 56,197        |            | \$    | 56,197      |
| 30     |   |   |                                      |                                     |                                   |  |              |   | N        |               |                                  |                |               |            | \$    |             |
| 31     |   |   |                                      |                                     |                                   |  |              |   | N        |               |                                  |                |               |            | \$    |             |
| 32     |   |   |                                      |                                     |                                   |  |              |   | N<br>N   |               |                                  |                | +             |            | \$    |             |
| 34     |   |   |                                      |                                     |                                   |  |              |   | N        | 1             |                                  |                | 1             |            | \$    |             |
| 35     |   |   |                                      |                                     |                                   |  |              |   | N        |               |                                  |                |               |            | \$    |             |

## Hercules Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 Cash Balance Tips Sheet Ε Н В С D G Α **Fund Sources Bond Proceeds Reserve Balance** Other **RPTTF** Prior ROPS Prior ROPS RPTTF period balances and DDR RPTTF distributed as Bonds Issued on Rent, Non-Admin or before reserve for future and Bonds Issued on balances Grants, **Cash Balance Information by ROPS Period** 12/31/10 or after 01/01/11 retained period(s) Interest, Etc. Admin Comments ROPS 14-15B Actuals (01/01/15 - 06/30/15) 1 Beginning Available Cash Balance (Actual 01/01/15) 8,635,447 (2,340,383)2 Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015 5,148,260 3 Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q 5,148,260 4 Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) 8.635.447 5 ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the No entry required Report of PPA, Column S 6 Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)\$ (2.340.383) \$ ROPS 15-16A Estimate (07/01/15 - 12/31/15) 7 Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)\$ 8,635,447 \$ \$ (2,340,383) \$ 8 Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015 5,197,580 9 Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15) 5,197,580 10 Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) 8,635,447

\$ (2,340,383) \$

11 Ending Estimated Available Cash Balance (7 + 8 - 9 -10)

Hercules Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

|                |   |  |                  |   |                                  |                                    |                             | Re  | eported for the R                        | OPS 14-15B (                         | January 1, 20  | 15 through Jur<br>Report) | ne 30, 2015) Pe<br>: Amounts in Wh   | riod Pursuant to<br>ole Dollars)       | o Health and     | Safety Code (HS   | SC) section 34186  | (a)         |  |                 |   |  |   |  |   |              |
|----------------|---|--|------------------|---|----------------------------------|------------------------------------|-----------------------------|---|--|--------------------------------------|--|---------------------------|--|--|------------------|---|--|-------------|--|-----------------|---|--|---|--|---|--------------|
| edevelopm      | nent Property Tax T   | rncy (SA) Self-reported<br>trust Fund (RPTTF) app<br>AC) and the State Conti | roved for the RO | <b>djustments (PF</b><br>PS 15-16B (Jan | PA):Pursuant to nuary through Ju | HSC Section 34<br>une 2016) period | 1186 (a), SAs are r         | required to report<br>he SA's self-repo   | the differences bet<br>orted ROPS 14-15B | tween their actuals prior period adj | al available fundi<br>ustment. HSC S                   | ing and their actu        | ual expenditures fo<br>also specifies that                                       | r the ROPS 14-15<br>the prior period a | 5B (January thro | ough June 2015) po<br>f-reported by SAs a   | eriod. The amount of<br>re subject to audit by   |             | ROPS 14-15B C<br>the CAC. Note the<br>they calculate the<br>entered as a lum | e PPA. Also not | completed by the<br>eed to enter their o<br>te that the Admin a | CAC upon submitt<br>wn formulas at the<br>imounts do not nee | al of the ROPS 1<br>line item level p<br>ed to be listed at | 15-16B by the SA<br>bursuant to the m<br>the line item lev | A to Finance and nanner in which vel and may be   |              |
| A              | В   | C D  | E                | F                                       | G                                | н                                  | ı                           | J   | к  | L                                    | м  | N                         | 0  | P                                      | Q                | R   | s  | т           | U  | v               | w   | x  | Y   | z  | AA  | АВ           |
|                |   | <u>.</u>   | Non-RPTTI        | F Expenditures                          | s                                | 1                                  |                             |   |  |                                      |  | RPTTF Expendi             | tures  |  |                  |   |  |             |  | '               | R   | PTTF Expenditure   | es  |  |   |              |
|                |   | Bond Proceeds  | Reserve          | e Balance                               | Other                            | Funds                              |                             |   | Non-Admin                                |                                      |  |                           |  | Admin                                  |                  |   | Net SA Non-Admin<br>and Admin PPA<br>(Amount Used to<br>Offset ROPS 15-16B<br>Requested RPTTF) |             |  | Non-Admin CAC   |   |  | Admin CAC   |  | Net CAC Non-<br>Admin and Admin<br>PPA<br>(Amount Used to<br>Offset ROPS 15-<br>16B Requested<br>RPTTF) |              |
|                | Project Name /  |  |                  |   |                                  |                                    | d                           | Available<br>RPTTF<br>(ROPS 14-15B<br>istributed + all other<br>available as of | Authorized /                             |                                      | Difference<br>If K is less than L<br>the difference is | ,                         | Available<br>RPTTF<br>(ROPS 14-15B<br>distributed + all other<br>available as of | Authorized /                           |                  | Difference<br>(If total actual<br>exceeds total<br>authorized, the<br>total difference is |  |             | Net Lesser of<br>Authorized /  |                 |   | Net Lesser of<br>Authorized /                                |   |  |   |              |
| tem# I         | Debt Obligation A   | uthorized Actual   | Authorized       | Actual                                  | Authorized<br>\$ 3,273,708       | Actual                             | Authorized \$ 11,221,290 \$ | 01/1/15) 5,148,260  | Available<br>\$ 5.067.964                | Actual \$ 5,148,260                  | zero)  | Authorized<br>\$ 132,678  | 01/1/15)   | Available \$                           | Actual           | zero)   | (M+R)  | SA Comments | Available  | Actual          | Difference<br>\$ -  | Available  | Actual  | Difference   | Net Difference  | CAC Comments |
| 1 2            | 005 Tax Allocation  |  | Ť                |   | -                                | *                                  | 4,000,315<br>2,644,859      | 1.920.691   | \$ 1,920,691                             | 1.920.691                            | \$ -   | , ,,,,,,,                 | ·  |  | -                | ,   | \$ -   |             |  |                 | *   |  |   |  | _   |              |
| 3 2            | 007 Tax Allocation<br>007 Tax Allocation<br>onds Housing(A) | -  | -                | -                                       | -                                |                                    | 508,232                     | 2,197,917<br>588,528  | \$ 508,232                               | 2,197,917<br>588,528                 | \$ -   |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| 4 20           | 007 Tax Allocation  | -  | -                | -                                       | -                                |                                    | 435,134                     | 376,124   | \$ 376,124                               | 376,124                              | \$ -   |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| 5 C            | onds Housing(B)<br>atellus/Hercules                         | -  | -                | -                                       | -                                |                                    | 760,577                     |   | \$ -                                     |                                      | s -  |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| 6 A            | MBAC Settlement   | -  | -                | -                                       | 3,273,708                        |                                    | -                           |   | \$ -                                     |                                      | \$ -   |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| Pa             | PPA (Owner<br>articipation                                  | -  |                  |   | _                                |                                    |                             |   | ψ -                                      |                                      |  |                           |  |  |                  |   | φ -  |             |  |                 |   |  |   |  |   |              |
| 8 0            | greement)<br>PPA (Owner                                     | -  | -                | -                                       | -                                |                                    | -                           |   | \$ -                                     |                                      | \$ -   |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| Ag             | articipation<br>greement)<br>PPA (Owner                     |  |                  | 1                                       |                                  |                                    |                             |   | •  |                                      |  |                           |  |  | 1                |   | •  |             |  |                 |   |  |   |  |   |              |
| Pa             | articipation  | -  |                  |   | _                                |                                    |                             |   |  |                                      |  |                           |  |  |                  |   | φ -  |             |  |                 |   |  |   |  |   |              |
| 10 C           | greement)<br>PPA (Owner                                     | -  | -                | -                                       | -                                |                                    | 65,000                      | 65,000  | \$ 65,000                                | 65,000                               | s -  |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| Aç             | articipation<br>greement)<br>ewis Development               |  |                  | 1                                       |                                  |                                    |                             |   | •  |                                      |  |                           |  |  |                  |   | •  |             |  |                 |   |  |   |  |   |              |
| Ag             | greement  | -  | -                | -                                       | -                                |                                    |                             |   | 5  |                                      | -  |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| Co             | ease of<br>ommercial Space                                  | -  | -                | -                                       | -                                |                                    | 710,604                     |   | \$ -                                     |                                      | -  |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| Co             | ease of<br>ommercial Space                                  | -  | -                | -                                       | -                                |                                    | 13,176                      |   | \$ -                                     |                                      | -  |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| int            | ity Loan entered<br>to on 3/8/11                            | -  | -                | -                                       | -                                |                                    |                             |   | \$ -                                     |                                      | -  |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| Ag             | eparation<br>greement                                       | -  | -                | -                                       | -                                |                                    | -                           |   | \$ -                                     |                                      | -  |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| Ag<br>Re<br>Ag | greement: Loan epayment greement for Cash dvances           |  |                  | -                                       |                                  |                                    |                             |   | <b>5</b>                                 |                                      | -  |                           |  |  |                  |   | -  |             |  |                 |   |  |   |  |   |              |
| Lo             |   | -  | -                | -                                       | -                                |                                    | -                           |   | \$ -                                     |                                      | -  |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| Co             | contract for<br>construction                                | -  | -                | -                                       | -                                |                                    | 2,076,643                   |   | \$ -                                     |                                      | \$ -   |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| 19 H           | camore North lomeowner                                      | -  | -                | -                                       | -                                |                                    | -                           |   | \$ -                                     |                                      | ş -  |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| 20 B           | ssociation Fees<br>ank and Trustee                          | -  | -                | -                                       | -                                |                                    | 6,750                       |   | \$ -                                     |                                      | \$ -   |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| 21 S           |   | -  |                  | -                                       | -                                |                                    | -                           |   | \$ -                                     |                                      | \$ -   |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| Co             | dministrative   | -  | -                | -                                       | -                                |                                    | -                           |   | \$ -                                     |                                      | -  |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
|                | ounty Admin Fees  | -  | -                | -                                       | -                                |                                    | -                           |   | \$ -                                     |                                      | \$ -   |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| 24 P           | roperty Taxes   | -  | -                | -                                       | -                                |                                    |                             |   | \$ -                                     |                                      | s -  |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| =              |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -   |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |
| $\Rightarrow$  |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | 5 -<br>5 -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
| =              |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | 5 -<br>\$ -  |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
| #              |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | 5 -<br>\$ -  |                           | ·  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
| -              |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -<br>\$ -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
|                |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -<br>\$ -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
|                |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -<br>\$ -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
|                |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -<br>\$ -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
| =              |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -<br>\$ -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
|                |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | 5 -<br>\$ -  |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
| $\equiv$       |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -<br>\$ -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
|                |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -<br>\$ -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
|                |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -<br>\$ -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
| $\pm$          |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -<br>\$ -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
|                |   |  |                  |   |                                  |                                    |                             |   | \$ -<br>\$ -                             |                                      | \$ -<br>\$ -   |                           |  |  | <u> </u>         |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
|                |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -<br>\$ -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
|                |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -<br>\$ -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
|                |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -<br>\$ -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
|                |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -<br>\$ -   |                           |  |  |                  |   | \$ -<br>\$ -   |             |  |                 |   |  |   |  |   |              |
|                |   |  |                  |   |                                  |                                    |                             |   | \$ -                                     |                                      | \$ -   |                           |  |  |                  |   | \$ -   |             |  |                 |   |  |   |  |   |              |

## Hercules Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes January 1, 2016 through June 30, 2016

|        | January 1, 2010 tillough June 30, 2010  |
|--------|---|
| Item # | Notes/Comments  |
| 1      | Comprised of Interest \$990,793   |
|        | Comprised of Interest \$1,182,705   |
| 3      | Comprised of Interest \$331,184   |
| 4      | Comprised of Interest \$211,263   |
| 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.   |
|        | 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) thi is an enforceable obligation. Total Obligation is \$50,496,029. Upon receipt of Finding of Completion by the State Dept. of Finance. |
| 17     |   |
| 18     |   |
| 20     |   |
| 21     |   |
| 22     |   |
|        | Property Taxes. These are delinquent taxes for former redevelopment agency owned properties. The property is known as Sycamore Crossing. This is an enforceable obligation.   |
| 25     | · · · · · · · · · · · · · · · · · · ·   |
| 26     |   |
| 27     |   |
| 28     |   |
| 29     | Review of RDA performed by State Controllers Office. August 2011 the State Controllers Office performed an on site review of the former Redevelopment Agency. The amount represents the invoice received from the State Controllers Office.   |
|        | 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   |

## Hercules Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes January 1, 2016 through June 30, 2016

|        | January 1, 2016 through June 30, 2016  |
|--------|--|
| Item # | Notes/Comments   |
|        | 4009 Bay Area Rapid Transt District \$60,705.66  |
|        | 4010 Bay Δrea Air Quality Management District \$17 695 26  |
|        | 4010 Bay Area Air Quality Management District \$17,695.26<br>4026 East Bay Regional Parks \$288,517.56<br>4211 Hercules \$463,660.02 |
|        | 4020 Last bay Negional Falks \$200,017.50  |
|        | 42     Helicules   \$403,000.02  |
|        | 6901 Contra Costa County Superintendent of Schools \$132,730.68  |
|        | 6999 K-12 ERAF \$1,355,228.52  |
|        | 7701 West Contra Costa Unified School District \$2,983,416.18  |
|        | 7901 Communit College District \$443,299.50  |
|        | 7901 Communit College District \$443,299.50 7999 Community College ERAF \$201,789.96   |
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915 L STREET SACRAMENTO CA S 95814-3706 WWW.DDF.CA.GDV

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

Mr. David Biggs November 13, 2014 Page 2

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 Denied Items |    | 14,322,597  |
| 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                                   | ta | 0           |
| Total RPTTF approved for distribution                                 | \$ | 11,353,968  |

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. 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

Mr. David Biggs November 13, 2014 Page 3

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  |   |     |                |
|                  |                             |   |   |     |                |
| Curre            | nt Period Requested Fu      | nding for Outstanding Debt or Obligati  | ion                                     | Six | -Month Total   |
| Α                |                             |   | Property Tax Trust Fund (RPTTF) Funding | \$  | 3,273,708      |
| В                | Bond Proceeds Fur           | nding (ROPS Detail)   |   |     | - 0,270,700    |
| С                | Reserve Balance F           | unding (ROPS Detail)  |   |     | _              |
| D                | Other Funding (RO           | PS Detail)  |   |     | 3,273,708      |
| E                | Enforceable Obligatio       | ns Funded with RPTTF Funding (F+G)  | ):                                      | \$  | 14,455,275     |
| F                | Non-Administrative          | Costs (ROPS Detail)   |   |     | 14,322,597     |
| G                | Administrative Cost         | s (ROPS Detail)   | 5                                       |     | 132,678        |
| Н                | Current Period Enforce      | eable Obligations (A+E):  |   | \$  | 17,728,983     |
| Succe            | ssor Agency Self-Repor      | ted Prior Period Adjustment to Curren   | t Period RPTTF Requested Funding        |     |                |
| ı                |                             | s funded with RPTTF (E):  |   |     | 14,455,275     |
| J                | Less Prior Period Adjus     | tment (Report of Prior Period Adjustment  | ts Column S)                            |     | _              |
| K                | Adjusted Current Peri       | od RPTTF Requested Funding (I-J)  |   | \$  | 14,455,275     |
| County           | y Auditor Controller Rep    | oorted Prior Period Adjustment to Curr  | ent Period RPTTF Requested Funding      |     |                |
| L                |                             | s funded with RPTTF (E):  |   |     | 14,455,275     |
| M                |                             | tment (Report of Prior Period Adjustment  | ts Column AA)                           |     | 14,433,273     |
| N                |                             | od RPTTF Requested Funding (L-M)  |   |     | 14,455,275     |
| Pursua<br>hereby | certify that the above is a | Chairman:  f the Health and Safety code, I  true and accurate Recognized  r the above named agency. | Name Name                               | C   | Muir_<br>Title |
| Jangar           | son aymon donedule for      | i the above named agency.   | Signature Signature                     | 9-  | Date           |

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

| _        | В                                     |   | T                                       | T                                   | T   | T  | T            |  | T      | T             |                                |                           |                            |            |  |
|----------|---------------------------------------|---|---|-------------------------------------|---|--|--------------|--|--------|---------------|--------------------------------|---------------------------|----------------------------|------------|--|
| A        | В                                     | С   | D                                       | E                                   | F   | G  | Н            | <u> </u>   | J      | К             | L                              | M                         | N                          | 0          | Р  |
|          |                                       |   |   |                                     | '   |  |              |  |        |               |                                | Funding Source            |                            |            |  |
|          |                                       |   |   |                                     |   |  |              |  |        | Non-Redevel   | opment Property<br>(Non-RPTTF) | Tax Trust Fund            | RPTTF                      |            |  |
| Item #   | Project Name / Debt Obligation        | Obligation Type                           | Contract/Agreement<br>Execution Date    | Contract/Agreement Termination Date | Payee   | Description/Project Scope  | Project Area | Total Outstanding Debt or Obligation \$ 314,070,496  |        | Bond Proceeds | Reserve<br>Balance             | Other Funds               | Non-Admin                  | Admin      | Six-Month Total                          |
| 1        | 2005 Tax Allocation Bonds             | Bonds Issued On or<br>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      | \$ -          | \$ -                           | \$ 3,273,708              | \$ 14,322,597<br>4,837,789 | \$ 132,678 | \$ 17,728,983<br>4,837,789               |
| 2        | 2007 Tax Allocation Bonds             | Bonds Issued On or<br>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                                |
| 2000     | Housing(A)                            | Before 12/31/10                           | 7/26/2007                               |                                     | Bank of New York  | Affordable Housing Bonds   | All          | 19,307,742   | N      |               |                                |                           | 694,930                    |            | 694,93                                   |
|          | Housing(B)                            | Before 12/31/10                           | 7/26/2007                               |                                     | Bank of New York  | Affordable Housing Bonds   | All          | 14,736,970   | N      |               |                                |                           | 446,882                    |            | 446,88                                   |
|          |                                       | OPA/DDA/Constructi<br>on                  |   | 2/15/2044                           | Catellus  | Settlement Agreement   | All          | 50,080,850   | N      |               |                                |                           | 760,577                    |            | 760,57                                   |
|          | AMBAC Settlement                      | Litigation                                | 3/23/2012                               |                                     | AMBAC   | Settlement Obligation  | All          | 3,273,708  | N      |               | 2000 1000                      | 3,273,708                 |                            |            | 3,273,708                                |
|          | Agreement)                            | OPA/DDA/Construction OPA/DDA/Constructi   | ENGLISH ENGLISH                         | 12/31/2017                          | Pro Media Bio Rad   | Tax Increment Reimbursement  | All          |  | N      |               |                                |                           |                            |            |  |
|          | Agreement)                            | on OPA/DDA/Constructi                     |   | 2                                   | East Group  | Tax Increment Reimbursement  Tax Increment Reimbursement             | All          | 4  | N      |               |                                |                           |                            | 2          |  |
|          | Agreement)                            | on<br>OPA/DDA/Constructi                  |   | 11/15/2041                          | Hercules Senior   | OPA for Senior Housing   | All          | 120,000  | N      |               |                                |                           |                            |            |  |
|          | Agreement)                            | on<br>OPA/DDA/Constructi                  |   |                                     | Housing/Bridge Contra Costa County  | Assessment District Matures 2035                                     | All          | 130,000  | N      |               |                                |                           | 65,000                     |            | 65,000                                   |
|          |                                       | on  | 4/5/2002                                | 7/1/2017                            | Emmerich  | Rent for commercial space  | All          | 740.004  | N      |               |                                |                           |                            |            |  |
|          |                                       | Agreements                                | 10/1/2007                               |                                     | Montoya   | Rent for commercial space  | All          | 710,604  |        |               |                                |                           | 710,604                    |            | 710,604                                  |
|          |                                       | Agreements                                | 3/8/2011                                |                                     | City loan entered into on   | Construction costs for Sycamore North                                |              | 13,176   |        |               |                                |                           | 13,176                     |            | 13,176                                   |
|          |                                       | On or Before 6/27/11                      |   |                                     | 3/8/11  |  | All          |  | N      |               |                                |                           |                            |            |  |
|          |                                       |   | 12/1/2010                               |                                     | Separation Agreement  | NONE   | All          | Service Control of the Control of th | N      |               |                                | District Selection of the |                            |            |  |
|          | Repayment Agreement for Cash Advances | City/County Loans<br>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      |               |                                |                           |                            |            |  |
|          |                                       |   | 11/1/2010                               | 6/30/2013                           | See Attached Spreadsheet  | NONE   | All          |  | N      |               |                                |                           |                            |            |  |
|          | North                                 | OPA/DDA/Constructi<br>on                  | 200000000000000000000000000000000000000 |                                     |   |  | All          | 2,076,643  | N      |               |                                |                           | 2,076,643                  |            | 2,076,643                                |
|          |                                       | Miscellaneous                             | 1/1/2005                                |                                     | See Attached Spreadsheet  |  | All          |  | N      |               |                                |                           |                            |            |  |
|          | Bank and Trustee Fees                 | Fees                                      | 8/1/2005                                | 12/31/2044                          | Various   | Bank and trustee fees for<br>Redevelopment bond and bank<br>accounts | All          | 13,500   | N      |               |                                |                           | 6,750                      |            | 6,750                                    |
|          |                                       | SERAF/ERAF                                | 7/1/2009                                |                                     | State of California   | NONE   | All          | 6,020,951  | N      |               |                                |                           |                            |            |  |
|          |                                       | Admin Costs                               |   | 6/30/2099                           | Various   | NONE   | All          | 1,394,958  |        |               | W 220                          |                           |                            | 132,678    | 132,678                                  |
|          |                                       | Fees                                      |   | 6/30/2099                           |   |  | All          |  | N      |               |                                |                           |                            | 102,010    | 102,070                                  |
| 25       |                                       | Property<br>Maintenance                   | 7/1/2012                                | 6/30/2099                           |   | Property taxes for agency owned properties Sycamore Crossing         | All          |  | N      |               |                                |                           |                            |            |  |
| 26       |                                       |   |   |                                     |   |  |              |  | N<br>N |               |                                |                           |                            |            |  |
| 27       |                                       |   |   |                                     | - 100 |  |              |  | N      |               |                                |                           |                            |            |  |
| 28       |                                       |   |   |                                     |   |  |              |  | N      |               | n <u>w</u>                     |                           |                            |            |  |
| 29<br>30 |                                       |   |   |                                     |   |  |              |  | N      |               |                                |                           |                            |            |  |
| 31       |                                       |   |   |                                     |   |  |              |  | N      |               |                                |                           |                            |            | T 100 100 100 100 100 100 100 100 100 10 |
| 32       |                                       |   |   |                                     | <u> </u>  |  |              |  | N<br>N |               |                                |                           |                            |            |  |
| 33       |                                       |   |   |                                     |   |  |              |  | N      |               |                                |                           |                            |            | -  |
| 34       |                                       |   |   | 2 27                                |   |  |              |  | N      |               |                                |                           |                            |            |  |
| 35       |                                       |   |   |                                     |   |  |              |  | N      |               |                                |                           |                            |            |  |
| 36<br>37 |                                       |   |   |                                     |   |  |              |  | N      |               |                                |                           |                            |            |  |
| 38       |                                       |   |   |                                     |   |  |              |  | N N    |               |                                |                           |                            |            |  |
| 39       |                                       |   |   |                                     |   |  |              |  | N<br>N |               |                                |                           |                            |            | -  |
| 40       |                                       |   |   | 100 300                             |   |  |              |  | N N    |               |                                |                           |                            |            | -  |
|          |                                       |   |   |                                     |   |  |              |  |        |               | <del></del>                    |                           |                            |            | -  |

## 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>

| sa/pdf/Cash Balance Agency Tips Sheet.pdf.   |  |   |  |         |                                    |                           |   |
|--|--|---|--|---------|------------------------------------|---------------------------|---|
| АВ   | С  | D                                       | E  | F       | G                                  | Н                         |   |
|  |  |   |  |         |                                    |                           |   |
|  | Bond P                                   | roceeds                                 | Reserve  | Balance | Other                              | RPTTF                     |   |
| Cash Balance Information by ROPS Period  | Bonds Issued<br>on or before<br>12/31/10 | Bonds Issued<br>on or after<br>01/01/11 | Prior ROPS period balances and DDR RPTTF balances retained |         | Rent,<br>Grants,<br>Interest, Etc. | Non-Admin<br>and<br>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 |
| Revenue/Income (Actual 06/30/14)  RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014  |  |   |  |         |                                    |                           | 2007A and 2007B Housing Bonds   |
| 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            |  |   |  |         |                                    | 4,379,554                 |   |
| 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<br>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)   |  |   |  |         | L                                  |                           |   |
| 7 Beginning Available Cash Balance (Actual 07/01/14)<br>(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          |  |   |  |         |                                    | 14,340,071                |   |
| 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)

| (January through June 2015) p                            | С        |               | )      | E               | F            | G  | н           | 1                  | J   | к  | L                                      | М   | N             | 0   | Р  | Q  | R   | S  | T   |
|--|----------|---------------|--------|-----------------|--------------|--|-------------|--------------------|---|--|--|---|---------------|---|--|--|---|--|---|
|  |          |               |        | Non-RPTTF       | Expenditures |  |             |                    |   | <b>-</b>                                   |  |   | RPTTF Expend  |   |  |  |   | ,  |   |
|  | В        | Bond Proceeds |        | Reserve Balance |              | Other Funds                                      |             | 100                |   | Non-Admin                                  |  |   | Kr TT Expellu | itures  | Admin  |  |   | Net SA Non-Admin<br>and Admin PPA<br>(Amount Used to<br>Offset ROPS 14-15B<br>Requested RPTTF) |   |
| Project Name / Debt<br>Obligation                        | Authoriz | ed Ac         | tual   | Authorized      | Actual       | Authorized                                       | Actual      | Authorized         | Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14) | Net Lesser of<br>Authorized /<br>Available | Actual                                 | Difference<br>(If K is less than L,<br>the difference is<br>zero) | Authorized    | Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14) | Net Lesser of<br>Authorized /<br>Available   | Actual                                   | Difference (If total actual exceeds total authorized, the total difference is zero) | Net Difference<br>(M+R)  | SA Comments   |
|  | \$       | - \$          | - 5    | \$ -            | \$ -         | \$ 6,500,000                                     | \$ -        | \$ 12,433,666      | \$ 4,379,554  | \$ 4,379,554                               | \$ 4,379,554                           | \$ -  | \$ 132,678    | \$ -  | \$ -   | \$ -                                     | \$ -  | \$ -   |   |
| 1 2005 Tax Allocation Bond<br>2 2007 Tax Allocation Bond |          |               |        |                 |              | -  |             | 3,895,651          | 1,644,679   | 1,644,679                                  | 1,644,679                              | -   |               |   |  |  |   | -  |   |
| 3 2007 Tax Allocation Bond                               |          | 1             |        |                 |              | -  |             | 3,820,010          | 1,858,965   | 1,858,965                                  | 1,858,965                              | •   |               |   |  |  |   | -  |   |
| Housing(A)   |          | -             |        | -               |              |  |             | 349,709            | 349,709   | 349,709                                    | 349,709                                |   | -             |   |  |  |   |  |   |
| 4 2007 Tax Allocation Bond<br>Housing(B)                 | ds       |               |        | 850.00          |              |  |             | 671,405            | 404.004   | 404.004                                    | 101.00                                 |   |               |   |  |  |   |  |   |
| 5 Catellus/Hercules LLC                                  |          | -             |        |                 | ****         | -  | mas are     | 671,405<br>824,718 | 461,201   | 461,201                                    | 461,201                                | -   |               |   |  |  |   | -  |   |
| 6 AMBAC Settlement                                       |          | -             |        | -               |              | 6,500,000  |             |                    |   |  |  | -   |               |   |  |  |   | •  |   |
| 7 OPA (Owner Participation<br>Agreement)                 | n        | _             |        | 5200            |              |  |             |                    |   |  |  | 1882 - 1100 - 100   |               |   |  |  |   |  | 3.9   |
| 8 OPA (Owner Participation                               | n        |               |        |                 |              | -  |             | -                  | 1002  |  |  | -   |               | <del></del>   |  |  |   | -  |   |
| Agreement)   |          | -             |        | <u>-</u>        |              | -  |             | -                  |   | -  |  |   | 100           |   |  |  |   |  |   |
| 9 OPA (Owner Participation<br>Agreement)                 | "        | -             |        | _               |              |  |             |                    |   |  |  |   |               |   |  |  |   |  | -   |
| 10 OPA (Owner Participation                              | n        |               |        |                 | William .    |  |             |                    |   |  | 11 11 11 11 11 11 11 11 11 11 11 11 11 |   |               |   |  |  |   |  | 100   |
| Agreement)  11 Lewis Development                         |          | -             |        | -               |              | -  |             | 65,000             | 65,000  | 65,000                                     | 65,000                                 | -   |               |   |  |  |   | <u>=</u>   |   |
| Agreement  |          | -             |        | -1              |              | _  |             |                    |   | _  |  | L .   |               |   |  | 1000 1000 11000                          |   |  |   |
| 12 Lease of Commercial                                   |          | ith: 1 to 1   | 010000 |                 |              |  | 75          |                    |   |  |  |   |               |   |  |  |   |  |   |
| Space 13 Lease of Commercial                             |          | -             |        | -               |              | -  |             | 710,604            |   | <u> </u>                                   |  | -   |               |   |  |  | 0000000   | -  |   |
| Space  |          | -             |        | -               |              | -  |             | 13,176             |   |  |  | _   |               |   |  |  |   |  | - 18.00 14.70 14.00 14.00 14.00 14.00 14.00 14.00 14.00 14.00 14.00 14.00 14.00 14.00 14.00 14.00 14.00 14.00 |
| 14 City Loan entered into on                             | i        |               |        |                 |              |  |             |                    |   |  |  |   |               |   |  |  |   | -  |   |
| 3/8/11<br>15 Separation Agreement                        |          | -             |        |                 |              |  |             |                    |   |  |  |   |               |   |  |  |   | -  |   |
| 16 Co-operation Agreement                                | :        |               |        |                 |              |  |             |                    |   | -  |  | -   |               |   |  | <b>-</b>                                 |   |  |   |
| Loan Repayment Agreement for Cash Advances               |          |               |        |                 |              |  |             |                    |   |  |  |   |               |   |  |  |   |  |   |
| 17 BART Park-n-Ride Lot                                  |          | -             |        | -               |              | -  |             | -                  |   |  | - 17 W                                 |   |               |   | ***  | <b></b>                                  |   |  |   |
| 18 Contract for Construction<br>Sycamore North           | 1        |               |        |                 |              |  |             |                    |   |  |  |   |               |   |  |  |   |  |   |
| 19 Homeowner Association                                 |          | -             |        |                 | -            | -  |             | 2,076,643          |   | -  |  | -   |               |   |  |  |   | -  |   |
| Fees   |          |               |        | -               |              | -  |             | -                  |   | -  |  | _   |               |   |  |  |   |  |   |
| 20 Bank and Trustee Fees<br>21 SERAF                     |          | -             |        | -               |              | -  |             | 6,750              |   | -  |  | -   |               |   |  | 7 10 10 10 10 10 10 10 10 10 10 10 10 10 |   |  |   |
| 22 Administrative Costs                                  |          | -             |        |                 | 7.55         |  | .000        | -                  |   | - :  | 2 2                                    | -   |               | 22.   |  |  |   |  |   |
| 23 County Admin Fees                                     |          | -             |        | -               |              |  |             |                    |   | -  |  |   |               |   |  |  |   | -  |   |
| 24 Property Taxes  |          |               |        |                 |              |  |             | -                  |   | -  |  | -   |               |   |  |  |   | -  |   |
|  |          |               |        |                 |              |  |             |                    |   |  |  | -   |               |   | 5 m  |  |   | -  |   |
|  |          |               |        |                 |              |  | 100         |                    |   | -  |  | 1-1   |               |   |  |  |   |  |   |
|  |          |               | _      |                 |              |  | <del></del> |                    |   | -  |  |   |               |   |  |  |   | -  |   |
|  |          |               |        |                 |              |  |             |                    | 7 2000-1000-1000  |  | W. W. W. W.                            |   |               |   |  |  |   |  |   |
|  |          |               |        |                 |              |  |             |                    |   |  |  | •   |               |   |  |  |   | -  |   |
|  |          |               |        |                 |              | <del>                                     </del> |             |                    |   | -  |  | -   |               |   |  |  |   |  |   |
|  |          |               |        |                 |              |  |             |                    |   |  |  | -   |               |   |  |  |   | -  |   |
|  | -        |               |        |                 |              |  | 34 35       |                    |   | -  |  |   |               |   |  |  |   |  |   |
|  |          |               |        |                 |              |  |             |                    |   | •  |  | -   |               |   |  |  |   | -  |   |
|  |          |               |        |                 |              |  |             |                    |   | -  |  | -   |               |   | AND MARKET THE STATE OF THE STA |  |   | -  |   |
|  |          |               |        |                 |              |  |             |                    |   | -  |  | -   |               |   |  |  |   |  |   |
|  |          |               |        |                 |              |  |             |                    |   | -  |  | -   |               |   |  |  |   |  |   |
|  |          |               |        |                 |              |  |             |                    |   |  |  |   |               |   |  |  |   |  |   |
|  |          |               |        |                 |              |  |             |                    |   | -  |  | - NO. CO.   |               |   |  |  |   | -  |   |
|  |          |               |        |                 |              |  |             |                    |   |  |  | -   |               |   |  |  |   |  |   |
|  | S(1)     |               |        |                 |              |  |             |                    |   |  |  | -   |               |   |  |  |   | -  |   |

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

| Item#  | Notes/Comments  |
|--|---|
| 1  |   |
| 2  |   |
| 3  |   |
| 4  |   |
| 5  |   |
| 6  |   |
| and the same of th | Owner Participation Agreement Promodia. This is a conjugation listed on the official statement of the Assistance of the |
| ,  | 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  |
| J  | obligation.   |
|  | 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  |
| 9  | 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  |
|  | 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 Finding  |
| 17   | Total obligation is \$60,400,023. Opon receipt of Finding of Completions by the State Dept of Finding   |
| 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   |

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

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

April 13, 2015

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 15-16A) to the California Department of Finance (Finance) on February 27, 2015 for the period of July 1 through December 31, 2015. Finance has completed its review of your ROPS 15-16A, which may have included obtaining clarification for various items.

Based on our review, we are approving all of the items listed on your ROPS 15-16A at this time.

Pursuant to HSC section 34186 (a), successor agencies were required to report on the ROPS 15-16A form the estimated obligations and actual payments (prior period adjustments) associated with the July through December 2014 period. 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. Proposed CAC adjustments were not received in time for inclusion in this letter; therefore, the amount of Redevelopment Property Tax Trust Fund (RPTTF) approved in the table below only reflects the prior period adjustment self-reported by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$17,152,015 as summarized in the Approved RPTTF Distribution table below:

| Approved RPTTF Distribution For the period of July through December 2 | 015          |            |
|---|--------------|------------|
| Total RPTTF requested for non-administrative obligations              | <del>,</del> | 17,019,337 |
| Total RPTTF requested for administrative obligations                  |              | 132,678    |
| Total RPTTF requested for obligations on ROPS                         | \$           | 17,152,015 |
| Total RPTTF authorized for non-administrative obligations             |              | 17,019,337 |
| Total RPTTF authorized for administrative obligations                 |              | 132,678    |
| Total RPTTF authorized for obligations                                | \$           | 17,152,015 |
| ROPS 14-15A prior period adjustment                                   |              | 0          |
| Total RPTTF approved for distribution                                 | \$           | 17,152,015 |

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. During the ROPS 15-16A

Mr. David Biggs April 13, 2015 Page 2

review, Finance requested financial records to support the cash balances reported by the Agency. The Agency was able to support the amounts reported except the Agency has not prepared and submitted a Due Diligence Review report to Finance for review and determination of the Agency's unencumbered cash.

Finance will continue to work with the Agency after the ROPS 15-16A review period to resolve any remaining issues as described above. If it is determined the Agency possesses additional 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 15-16B.

Please refer to the ROPS 15-16A schedule that was used to calculate the approved RPTTF amount:

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

This is Finance's final determination related to the enforceable obligations reported on your ROPS for July 1 through December 31, 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 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 Program Budget Manager

cc: On the following page

Mr. David Biggs April 13, 2015 Page 3

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

## Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary Filed for the July 1, 2015 through December 31, 2015 Period

| me             | of Successor Agency:         | Hercules   | <del></del>                               |                               |
|----------------|------------------------------|--|---|-------------------------------|
| ame            | of County:                   | Contra Costa   |   |                               |
| urrer          | nt Period Requested Fu       | nding for Outstanding Debt or Obliga   | ation                                     | Civ Blanth Tatal              |
| A              |                              |  | t Property Tax Trust Fund (RPTTF) Funding | Six-Month Total  \$ 3,273,708 |
| В              |                              | nding (ROPS Detail)  |   | <b>4</b> 3,273,108            |
| С              |                              | unding (ROPS Detail)   |   | _                             |
| D              | Other Funding (RO            | PS Detail)   |   | 3,273,708                     |
| E              | Enforceable Obligation       | ns Funded with RPTTF Funding (F+   | G):                                       | \$ 17,152,015                 |
| F              | Non-Administrative           | Costs (ROPS Detail)  |   | 17,019,337                    |
| G              | Administrative Cost          | s (ROPS Detail)  |   | 132,678                       |
| Н              | <b>Current Period Enford</b> | eable Obligations (A+E):   |   | \$ 20,425,723                 |
| ucce           | ssor Agency Seif-Repoi       | ted Prior Period Adjustment to Curre   | ent Period RPTTF Requested Funding        |                               |
| ı              | Enforceable Obligation       | s funded with RPTTF (E):   |   | 17,152,015                    |
| J              | Less Prior Period Adjus      | tment (Report of Prior Period Adjustme   | ents Column S)                            |                               |
| K              | Adjusted Current Peri        | od RPTTF Requested Funding (I-J)   |   | \$ 17,152,015                 |
| ount           | y Auditor Controller Re      | orted Prior Period Adjustment to Cu  | arrent Period RPTTF Requested Funding     |                               |
| L              | Enforceable Obligation       | s funded with RPTTF (E)  |   | 17,152,015                    |
| M              | Less Prior Period Adjus      | tment (Report of Prior Period Adjustme   | ents Column AA)                           |                               |
| N              | Adjusted Current Per         | od RPTTF Requested Funding (L-M)   |   | 17,152,015                    |
| ursua<br>ereby | certify that the above is a  | Chairman:  If the Health and Safety code, I  true and accurate Recognized  r the above named agency. | Name  /s/ Au Rouero                       | Chairper<br>Title             |

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

|        | 1  | _                                     | , <del></del>                     | <del></del>                         | <u> </u>                                | (Report Amounts in V   | Mole Dollars) | <del></del>   |         |               |                                     |                             |                            | _                |    |                        |
|--------|--|---------------------------------------|-----------------------------------|-------------------------------------|---|--|---------------|---|---------|---------------|-------------------------------------|-----------------------------|----------------------------|------------------|----|------------------------|
| A      | В  | С                                     | D                                 | E                                   | F                                       | G  | Н             |   | J       | К             | L                                   | M                           | N                          | 0                |    | Р                      |
|        |  | 1                                     |                                   |                                     | i<br>                                   |  |               |   |         |               |                                     | Funding Source              |                            | -                |    |                        |
|        |  |                                       |                                   |                                     |   |  | į             |   |         | Non-Redev     | relopment Property T<br>(Non-RPTTF) |                             | RPT                        | ПЕ               |    |                        |
| Item # |  | Obligation Type                       | Contract/Agreement Execution Date | Contract/Agreement Termination Date | Payee                                   | Description/Project Scope  | Project Area  | Total Outstanding Debt or Obligation \$ 314,566,360 | Retired | Bond Proceeds | Reserve Balance                     | Other Funds<br>\$ 3,273,708 | Non-Admin<br>\$ 17,019,337 | Admin \$ 132,678 |    | Month Tota! 20,425,723 |
|        | 2005 Tax Allocation Bonds                | Bonds Issued On or                    |                                   | 8/5/2036                            | Bank of New York                        | Bonds issued to fund non-housing                                     | All           | 66,545,926  | N       |               |                                     | 0,270,100                   | 2,962,658                  | Ψ 132,070        | \$ | 2,962,658              |
|        | 2007 Tax Allocation Bonds                | Bonds Issued On or<br>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                  |                  | \$ | 1,457,429              |
|        | 2007 Tax Allocation Bonds<br>Housing(A)  | Bonds Issued On or<br>Before 12/31/10 | 7/26/2007                         | 7/26/2034                           | Bank of New York                        | Affordable Housing Bonds   | All           | 19,140,242  | N       |               |                                     |                             | 675,732                    |                  | \$ | 675,732                |
| 4      | 2007 Tax Allocation Bonds<br>Housing(B)  | Bonds Issued On or<br>Before 12/31/10 | 7/26/2007                         | 7/26/2034                           | Bank of New York                        | Affordable Housing Bonds   | All           | 14,507,847  | N       |               |                                     |                             | 532,759                    |                  | \$ | 532,759                |
|        | Catellus/Hercules LLC                    | OPA/DDA/Constructi                    | 1/1/2009                          | 2/15/2044                           | Catellus                                | Settlement Agreement   | All           | 45,009,469  | N       |               |                                     |                             | 799,860                    |                  | \$ | 799,860                |
|        | AMBAC Settlement                         |                                       | 3/23/2012                         | 12/31/2099                          | AMBAC                                   | California Oblination  | 1411          | 2 222 232   |         |               |                                     |                             |                            |                  |    |                        |
|        | OPA (Owner Participation<br>Agreement)   | OPA/DDA/Construct                     | 1/1/2001                          |                                     | Pro Media                               | Settlement Obligation Tax Increment Reimbursement                    | All           | 3,273,708   | N       |               |                                     | 3,273,708                   |                            |                  | \$ | 3,273,708              |
|        | OPA (Owner Participation<br>Agreement)   | OPA/DDA/Constructi                    | 1/1/1987                          | 1/1/2016                            | Bio Rad                                 | Tax Increment Reimbursement  | All           |   | N       |               |                                     |                             |                            |                  | \$ |                        |
|        | OPA (Owner Participation Agreement)      | OPA/DDA/Constructi                    | 1/1/1987                          | 1/1/2016                            | East Group                              | Tax Increment Reimbursement  | All           | / 230 m 250 m 250 m                                 | N       |               |                                     |                             |                            |                  | \$ |                        |
| 10     | OPA (Owner Participation<br>Agreement)   | OPA/DDA/Constructi                    | 11/15/1996                        | 11/15/2041                          | Hercules Senior                         | OPA for Senior Housing   | All           | 130,000   | N       |               |                                     |                             | 65,000                     |                  | \$ | 65,000                 |
| 1      | Lawis Development Agreement              | OPA/DDA/Constructi                    | 11/14/2003                        | 12/31/2035                          | Housing/Bridge<br>Contra Costa County   | Assessment District Matures 2035                                     | All           |   | N       |               |                                     |                             |                            |                  | \$ |                        |
| 12     | Lease of Commercial Space                |                                       | 4/5/2002                          | 7/1/2017                            | Emmerich                                | Rent for commercial space  | All           | 710,604   | N       |               |                                     |                             | 710,604                    |                  | \$ | 710,604                |
| 13     | Lease of Commercial Space                | Agreements Business Incentive         | 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         |                                       | 3/8/2011                          | 3/31/2013                           | City loan entered into on               | Construction costs for Sycamore North                                | All           |   | N       |               |                                     |                             |                            |                  | \$ |                        |
| 41     | Separation Agreement                     | On or Before 6/27/11 Miscellaneous    | 42/4/2010                         | 7/4/0044                            | 3/8/11                                  | MONT   |               |   |         |               |                                     |                             |                            |                  |    |                        |
|        |  |                                       | 12/1/2010                         |                                     | Separation Agreement                    | NONE   | All           |   | N       |               |                                     |                             |                            | الخارات          | \$ |                        |
|        | Repayment Agreement for Cash<br>Advances | On or Before 6/27/11                  |                                   |                                     | City of Hercules                        | Hercules Resolution 83-18 dated 02/09/1983                           | All           | 50 496 029  | N       |               |                                     |                             |                            |                  | \$ |                        |
|        | BART Park-n-Ride Lot                     | Misoslianeous                         | 11/1/2010                         |                                     | See Attached Spreadsheet                |  | Aii           |   | N       |               |                                     |                             |                            |                  | \$ |                        |
|        | Contract for Construction Sycamore       | OPA/DDA/Constructi                    | 1/1/2009                          | 2/1/2011                            | See Attached Spreadsheet                | NONE   | All           | 2,076,643   | N       |               |                                     |                             | 2,076,643                  |                  | \$ | 2,076,643              |
|        | Homeowner Association Fees               | Miscelleneous                         | 1/1/2005                          | 1/1/2014                            | See Attached Spreadshest                | Agency-owned homes   | All           |   | N       |               |                                     |                             |                            |                  | \$ |                        |
|        | Bank and Trustee Fees                    | Fees                                  | 8/1/2005                          | 12/31/2044                          | Various                                 | Bank and trustee fees for<br>Redevelopment bond and bank<br>accounts | All           | 13,750  | N       |               |                                     |                             | 6,750                      |                  | \$ | 6,750                  |
|        | SERAF                                    | SERAF/ERAF                            | 7/1/2009                          | 6/30/2011                           | State of California                     | NONE   | All           | 6,020,951   | N       | 1             | _                                   |                             |                            |                  | \$ | -                      |
|        | Administrative Costs                     |                                       | 7/1/2010                          |                                     | Various                                 |  | All           | 1,660,314   |         |               |                                     |                             | -                          | 132,678          | \$ | 132,678                |
| 23     | County Admin Fees Property Taxes         | Fees<br>Property                      |                                   |                                     | Contra Costa County Contra Costa County | Property taxes for agency owned                                      | All           |   | N       |               |                                     |                             |                            |                  | \$ | .02,010                |
| 25     | 2005 Tax Allocation Bonds                | Maintenance Bonds Issued On or        | 8/5/2005                          | 8/5/2036                            | AMBAC Surety Bond                       |  | All           | 3,681,457   | N       |               |                                     |                             | 3,681,457                  |                  | \$ | 3,681,457              |
| 26     | 2007 Tax Allocation Bonds                | Before 12/31/10<br>Bonds issued On or | 12/20/2007                        | 12/20/2044                          | AMBAC Surety Bond                       | projects  Bonds issued to fund non-housing                           | All           | 3,839,209   | N       |               |                                     |                             | 3,839,209                  |                  | \$ | 3,839,209              |
| 27     | 2007 Tax Allocation Bonds Housing        |                                       | 7/26/2007                         | 7/26/2034                           | Assured Guaranty                        | projects Affordable Housing Bonds                                    | Ali           | 186,697   | N       |               |                                     |                             | 186,697                    |                  | \$ | 186,697                |
| 28     | (A)<br>2007 Tax Allocation Bonds Housing |                                       | 7/26/2007                         | 7/26/2034                           | Assured Guaranty                        | Affordable Housing Bonds   | All           | 11,363  | N       |               |                                     |                             | 11,363                     |                  | \$ | 11,363                 |
| 29     |  | Before 12/31/10                       |                                   |                                     |   |  |               |   | N       |               |                                     |                             | ,                          |                  | s  | 11,000                 |
| 30     |  |                                       |                                   |                                     |   |  |               |   | N       |               |                                     |                             |                            |                  | \$ |                        |
| 31     |  |                                       |                                   |                                     |   |  |               |   | N       | -             |                                     |                             |                            |                  | \$ |                        |
| 32     |  |                                       |                                   |                                     |   |  |               |   | N       | 10            | N. Committee                        |                             |                            |                  | \$ |                        |
| 33     |  |                                       |                                   |                                     |   |  |               |   | N       |               |                                     |                             |                            |                  | \$ |                        |
| 35     |  |                                       |                                   |                                     |   |  |               |   | N       |               |                                     |                             |                            |                  | \$ |                        |
|        |  |                                       |                                   |                                     |   | <u> </u>   | L             |   | 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 (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 https://rad.dof.ca.gov/radsa/pdf/Cash Balance Agency Tips Sheet.pdf. C Ε F G Н **Fund Sources Bond Proceeds** Reserve Balance Other **RPTTF** Prior ROPS Prior ROPS period balances RPTTF Bonds issued on and DDR RPTTF distributed as Rent, Non-Admin or before Bonds Issued on balances reserve for future Grants, and Cash Balance Information by ROPS Period 12/31/10 or after 01/01/11 retained period(s) Interest, Etc. 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 No entry required Report of PPA, Column S 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) \$

|                             |   |  | _  |                                    |                                  |                |                                     | _                                      |   | Reported                                   | Rec<br>for the ROPS 14                | ognized Ob!lgetic<br>4-15A (July 1, 201                           | on Payment Sc<br>4 through Dece<br>(Rep | theduze (ROPS 15-1<br>imber 31, 2014) Per<br>port Amounts in Who              | 6A) - Report of Pr<br>of Pursuant to He<br>le Dollars) | rior Period Adju<br>aith and Safety  | stments<br>Code (HSC) sectio   | on 34186 (a)   |             |  |                                     |                        |  |                        |   |  |              |
|-----------------------------|---|--|--|------------------------------------|----------------------------------|----------------|-------------------------------------|--|---|--|---------------------------------------|---|---|---|--|--------------------------------------|--|--|-------------|--|-------------------------------------|------------------------|--|------------------------|---|--|--------------|
| PS 14-<br>develop<br>county | ISA Successor<br>ment Property T<br>auditor-controlle   | Agency (SA) :<br>ix Trust Fund<br>(CAC) and th | Self-reported P<br>(RPTTF) appro-<br>e State Control | rior Period A.c<br>yed for the ROS | Justments (PP/<br>S 15-16A (July | through Decemi | ISC Section 341<br>ber 2015) period | 86 (z), SAs are<br>I will be offset by | required to report the<br>the SA's self-report                                | differences between ROPS 14-15A            | een their actua;<br>prier period adju | available funding   | and their actua<br>tion 34186 (a) a     | expenditures for the  | e ROPS 14-15A (J<br>e prior period adju                | luly through Dec<br>stments self-rep | ember 2014) perio<br>orted by SAs are s  | d. The amount of<br>subject to audit by  |             | Ithe CAC Note I                            | that CACs will no<br>A Also note th | ren' to enter their or | and the polymers the                       | lima shares based rece | 5-16A by the SA to I<br>rewant to the manne<br>te item level and ma | are on audicode disease.   |              |
| A                           | В   | ç  | D  | E                                  | p.                               | G              | н                                   | 1                                      | 1   | к  | L                                     | М   | N                                       | 0   | P  | q                                    | R  | 8  | Ť           | L.   | y                                   | W                      | ж  | Y                      | z   | AG   | AB           |
|                             |   |  |  | Non-RPTT                           | F Expenditures                   |                |                                     | -                                      |   | _  |                                       |   | RPTTF Expend                            | fitures   |  | _                                    |  |  |             |  |                                     | R                      | PTTF Expenditur                            | es                     |   |  |              |
|                             |   | Bond   | Proceeds   | Reserve                            | e Batance                        | Other          | Funds                               |  |   | Kon-Admin                                  |                                       |   |   |   | Admin  |                                      |  | Net SA Non-Admin<br>and Admin PPA<br>(Amount Used to<br>Offset ROPS 15-15A<br>Requested RPTTF) |             |  | Hon-Admin CAG                       |                        |  | Admin CAC              | A4  | Net CAC Non-<br>imin and Admin<br>PPA<br>Amount Used to<br>set ROPS 15-46A<br>quested RPTTF) |              |
| MTR #                       | Project Name /<br>Debt Obligation   | Authorized                                     | Actual   | Authorized                         |                                  | Authorized     | Actual                              | Authorized                             | Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14) | Net Lesser of<br>Authorized /<br>Available | Actual                                | Difference<br>(If K is less then L,<br>the difference is<br>zero) | Authorized                              | Available RPTTF (ROPS 14-15A distributed + all other evallable as of 07/1/14) | Net Lesser of<br>Authorized /<br>Available             | Actual                               | Ofference (If total actual exceeds total authorized, the total difference is zero) | Net Difference<br>(NI+R)   | SA Comments | Net Leaver of<br>Authorized /<br>Available | Autusi                              | Differescon            | Net Lesser of<br>Authorized /<br>Available | Actual                 | Deverance   | Net Difference   | CAC Comments |
| 1 2                         | 2005 Tax Allocation<br>2007 Tax Allocation  | -  | \$   | 3                                  | \$ -                             | \$ 6,500,000   | \$ -                                | \$ 14,813,993<br>5,168,168             | \$ 4,402,689<br>1,979,529<br>1,542,630<br>310,512                             | \$ 4,402,699<br>\$ 1,979,629               | \$ 4,402,699<br>1,979,529             | \$ -<br>\$ -  | \$ 132,678                              |   | *  | •                                    | \$ -   | 3 -  |             |  |                                     | \$ -                   |  |                        | \$ - 8  |  |              |
| 3                           | 2007 Tax Allocation<br>Bonds Housing(A)   |  |  |                                    |                                  |                |                                     | 4,614,225<br>684,709                   |   |  |                                       |   |   |   |  |                                      |  | 3  |             |  |                                     |                        |  |                        |   |  |              |
| 5                           | 2005 Tax Allocation<br>2007 Tax Allocation<br>2007 Tax Allocation<br>3 and a Housing (A)<br>2007 Tax Allocation<br>3 and a Housing (B)<br>Catellus/Harcules |  |  |                                    |                                  |                |                                     | 734,151<br>760,577                     | 505,028   | \$ 505,028                                 | 505,028                               | \$  |   |   |  |                                      |  | . \$   |             |  |                                     |                        |  |                        |   |  |              |
|                             | LC<br>AMBAC Settlement<br>OPA (Owner  | -  |  |                                    |                                  | 6,500,000      |                                     |  |   | \$   |                                       | 5   |   |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
| II.                         | articipation  |  |  |                                    |                                  | -              |                                     |  |   | _  |                                       | \$ -  |   |   |  |                                      |  | 5 -  |             |  |                                     |                        |  |                        |   |  |              |
| l l                         | opA (Owner Sarticipation  |  |  |                                    |                                  |                |                                     |  | -   | \$ -                                       |                                       | \$ -  |   |   |  |                                      |  | s  |             |  |                                     |                        |  |                        |   |  |              |
| - 1                         | Igreement)<br>OPA (Owner<br>Participation   |  |  | -                                  |                                  | -              | _                                   | -                                      | _   | \$ -                                       |                                       | \$ -  |   | _   |  |                                      |  | \$ -   | -           |  |                                     |                        |  |                        |   |  |              |
| 10                          | Agreement)<br>OPA (Owner<br>Participation   | -  |  |                                    |                                  |                | _                                   | 45,00D                                 | 85,000  | \$ 65,000                                  | 85,000                                | \$ -  |   |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
| 11                          | igraement)<br>Lewis Development   |  |  | -                                  |                                  | _              | _                                   | <u> </u>                               |   | 5 -  |                                       | S -   |   |   |  |                                      |  |  |             |  |                                     |                        |  |                        |   |  |              |
| 12                          | greement<br>Lease of<br>Commercial Space  | -  |  |                                    |                                  |                | _                                   | 710,604                                |   | \$ -                                       |                                       | \$ -  |   |   |  |                                      |  | \$ .   |             |  |                                     |                        |  | L. L.                  |   |  |              |
| 13                          | Commercial Space<br>Lease of<br>Commercial Space<br>City Lean entered   |  | L.   |                                    |                                  | •              |                                     | 13,176                                 |   | 3 -  |                                       | \$ -  |   |   |  |                                      |  | 5 -  |             |  |                                     |                        |  |                        |   |  |              |
|                             | nto on 3/8/11<br>Seperation   |  |  |                                    |                                  | •              |                                     | 1                                      |   |  |                                       | \$ -  |   |   |  |                                      |  | 5  |             |  |                                     |                        |  |                        |   |  |              |
| 16                          | Co-operation  |  |  | -                                  |                                  | -              | -                                   |  |   | •  |                                       | \$ -  |   |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
| 1                           | greement Loan<br>Repayment<br>greement for Cash   |  |  |                                    |                                  | -              |                                     |  |   |  |                                       |   |   |   |  |                                      |  |  |             |  |                                     |                        |  |                        |   |  |              |
| 17                          | dvancee<br>BART Park-n-Ride   |  |  | -                                  |                                  | -              |                                     | -                                      |   | 8 -  |                                       | \$ -  |   |   |  |                                      |  | 3 -  |             |  |                                     |                        |  |                        |   |  |              |
| 18                          | Contract for<br>Construction  | -  |  | -                                  |                                  | -              |                                     | 2,076,643                              |   | -  |                                       | \$ -  |   | -   | -  | _                                    |  | 3 -  |             |  |                                     |                        |  |                        |   |  |              |
| 19 3                        | yeamore North<br>Homsowner  | -  |  |                                    |                                  |                |                                     | -                                      |   | 3 -  |                                       | \$ .  |   |   |  |                                      |  | 3 -  |             |  |                                     |                        |  |                        |   |  |              |
| I F                         | association Fees<br>Sank and Trustee<br>sea   | •  |  | -                                  |                                  | -              |                                     | 6,750                                  |   |  |                                       | 5 -   |   |   |  |                                      |  | \$ "   |             |  |                                     |                        |  |                        |   |  | -Nia         |
| 22                          | SERAF<br>Administrative   | -  |  | -                                  |                                  | -              |                                     | -                                      |   | -  |                                       | \$ -  | 132,678                                 |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
| 23                          | oats<br>County Admin Fees<br>Property Taxes   | -  |  | - 1                                |                                  |                |                                     |  |   |  |                                       | § .   |   |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
|                             |   |  |  |                                    |                                  |                |                                     |  |   | -  |                                       | \$ -  |   |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
|                             |   |  |  |                                    |                                  |                |                                     |  |   | -  |                                       | \$ -  |   |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
|                             |   |  |  |                                    |                                  |                |                                     |  |   | -  |                                       | \$ -<br>\$ -  |   |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
| =                           |   |  |  |                                    |                                  |                |                                     |  |   | -  |                                       | \$ -  |   |   |  |                                      |  | \$ -<br>\$ -   |             |  |                                     |                        |  |                        |   |  |              |
| $\exists$                   |   |  |  |                                    |                                  |                |                                     |  |   | -  |                                       | \$ -<br>\$ -  |   |   |  |                                      |  | 3 -  |             |  |                                     |                        |  |                        |   |  |              |
| +                           |   |  |  |                                    |                                  |                |                                     |  |   | -  |                                       | 3 -   |   |   |  |                                      |  | -  |             |  |                                     |                        |  |                        |   |  |              |
|                             |   |  |  |                                    |                                  |                |                                     |  |   | -  |                                       | 3 -<br>3 -  |   |   |  |                                      |  | \$ -<br>\$ -   |             |  |                                     |                        |  |                        |   |  |              |
| _                           |   |  |  |                                    |                                  |                |                                     |  |   | -  |                                       | \$ -  |   | -   |  |                                      |  | 3 -  |             |  |                                     |                        |  |                        |   |  |              |
|                             |   |  |  |                                    |                                  |                |                                     |  |   | -  |                                       | \$ -  |   |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
|                             |   |  |  |                                    |                                  |                |                                     |  |   | -  |                                       | \$ -  |   |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
|                             |   |  |  |                                    |                                  |                |                                     |  |   |  |                                       | \$ -  |   |   |  |                                      |  | \$ -  <br>\$ -   | 10000       |  |                                     |                        |  |                        |   |  |              |
|                             |   |  | 9  |                                    |                                  | -              |                                     |  |   | •  |                                       | \$ -  |   |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
| 1                           |   |  |  |                                    |                                  |                |                                     |  |   | -  |                                       | \$ .  |   |   |  |                                      |  | 3 -  |             |  |                                     |                        |  |                        |   |  |              |
| -                           |   |  |  |                                    |                                  |                |                                     |  |   |  |                                       | \$ -<br>\$ -  |   |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
|                             |   |  |  |                                    |                                  |                |                                     |  |   | -  |                                       | \$ -  |   |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
| _                           |   |  |  |                                    |                                  |                |                                     |  |   | -  |                                       | \$ -  |   |   |  |                                      |  | \$ -   |             |  |                                     |                        |  |                        |   |  |              |
| -                           |   |  |  |                                    |                                  |                |                                     |  |   |  |                                       | 3 -   |   | -   |  |                                      |  | \$   |             |  |                                     |                        |  |                        |   |  |              |

|          | 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  |
|          | Comprised of Principle: \$270,000; Interest \$1,187,429  |
|          | Comprised of Principle: \$335,000; Interest \$340,732  |
| 4        | Comprised of Principle: \$315,000; Interest \$217,759  |
| 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 enforceable 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 obligation.  |
|          | 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       | Citation automatical and Citation and Citati |
|          | 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) thi 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  |
| <u> </u> | 3525 West Contra Costa Hospital \$146,976,96   |
| <u> </u> | 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   |
|          | 1  |

|       | Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes  July 1, 2015 through December 30, 2015   |
|-------|--|
| tem # | Notes/Comments   |
|       | 6901 Contra Costa County Superintendent of Schools \$132,730.68  |
|       | 6999 K-12 ERAF \$1,355,228.52  |
|       | 7701 West Cantre Costs Haifer Louis House Louis Annual Costs Haifer Lo |
|       | 7701 West Contra Costa Unified School District \$2,983,416.18  |
|       | 7901 Communit College District \$443,299.50 7999 Community College ERAF \$201,789.96   |
|       | 7999 Community College ERAF \$201,789.96   |
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