

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

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

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ -
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 19,231,473
F Non-Administrative Costs (ROPS Detail)		19,098,795
G Administrative Costs (ROPS Detail)		132,678
H Current Period Enforceable Obligations (A+E):		\$ 19,231,473
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		19,231,473
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)		-
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 19,231,473
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		19,231,473
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		19,231,473

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

_____	_____
Name	Title
/s/ _____	_____
Signature	Date

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

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

A	B	C	D	E	F	G	H	I	J	K	
Fund Balance Information by ROPS Period		Fund Sources								Total	Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF				
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)						(61,641,654)		\$ (61,641,654)	Includes \$41,824,885 See Notes Item #16.	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller						4,278,653		\$ 4,278,653		
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs						9,605,544		\$ 9,605,544		
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$ -		
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required								\$ -	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (66,968,545)	\$ -	\$ (66,968,545)		
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (66,968,545)	\$ -	\$ (66,968,545)		
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						4,303,646		\$ 4,303,646		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)						11,127,438		\$ 11,127,438		
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								\$ -		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (73,792,337)	\$ -	\$ (73,792,337)		

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1	
2	
3	
4	
5	
6	AMBAC Settlement: The Department of Finance final determination for ROPS 13-14A has determined that this is an enforceable obligation. There is a lawsuit with AMBAC. There is an attachment on two properties (Parcel C and Victoria Crescent). Per State Controller Asset Transfer Review these properties have been transferred back to the former redevelopment agency.
7	Owner Participation Agreement-Promedia. This is a senior obligation listed on the official statements of the Agencies 2005 and 2007 bonds. This is an enforceable obligation.
8	Owner Participation Agreement-Biorad. This is a senior obligation listed on the official statements of the Agencies 2005 and 2007 bonds. This is an enforceable obligation.
9	Owner Participation Agreement-EastGroup (Easthill). This is a senior obligation listed on the official statements of the Agencies 2005 and 2007 bonds. This is an enforceable obligation.
10	Owner Participation Agreement Hercules Senior Housing (Bridge Housing): The Department of Finance final determination for ROPS 13-14A has determined that this is an enforceable obligation. This is a senior obligation listed on the official statements of the 2007A&B Housing Bonds.
11	Lewis Development Agreement. Since the property is owned by the Agency, the payment of special taxes and assessments is an enforceable obligation.
12	
13	
14	City Loan entered into on 3/8/13. 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 purpose. Therefore, this is an enforceable obligation.
15	
16	Co-operation Agreement: Loan Repayment Agreement for Cash Advances. Resolution 83-18 adopted February 9, 1983 within 2 yrs of creation of the redevelopment agency. Per HSC 34171(d)(2) this is an enforceable obligation. The Total Obligation is \$41,824,885. Upon receipt of Finding of Completion by the State Department of Finance.
17	
18	
19	
20	
21	
22	
23	
24	Property Taxes. These are delinquent property taxes for former redevelopment agency owned properties. The properties are known as Parcel C, Victoria Crescent, Sycamore Crossing. There is no other funding source to pay for these property taxes. This is an enforceable obligation.

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

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

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

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