

RESOLUTION NO. 2018-1

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD
CONTRA COSTA COUNTY
APPROVING AN AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE
OF THE CITY OF PLEASANT HILL REDEVELOPMENT SUCCESSOR AGENCY
FOR THE PERIOD JANUARY 1, 2019 THROUGH JUNE 30, 2019

WHEREAS, Section 34177(1)(2) of the California Health and Safety Code requires the Successor Agency to the Redevelopment Agency of the City of Pleasant Hill (“Successor Agency”) to submit to the Contra Costa County Consolidated Oversight Board (“Board”) for approval a Recognized Obligation Payment Schedule (“ROPS”); and

WHEREAS, Section 34177(1)(2) also requires that the Successor Agency submit, at the same time as to the Board, a copy of the ROPS to the County Administrative Officer (“CAO”), the Contra Costa County Auditor-Controller (“CAC”), and the State Department of Finance (“DOF”); and

WHEREAS, in order for the ROPS to be deemed valid, and therefore eligible for payment, it must be approved by the Board and a copy of the approved ROPS must be submitted to the CAC, the State Controller’s Office, and DOF, and posted on the Successor Agency’s website; and

WHEREAS, the prior Oversight Board to the City of Pleasant Hill Successor Agency approved a ROPS for the period of July 1, 2018 through June 30, 2019 by adoption of Resolution 18-27 on January 18, 2018, which was subsequently approved by DOF on May 17, 2018; and

WHEREAS, Section 34177(o)(1)(E) states that once per ROPS period, the Successor Agency may submit one amendment to the ROPS approved by DOF if the Board makes a finding that a revision is necessary for the payment of approved enforceable obligations during the second half of the ROPS period from January 1, 2019 through June 30, 2019 (“Amended ROPS 18-19B”); and

WHEREAS, Successor Agency staff has prepared the attached Amended ROPS 18-19B and submitted it to the Board for review and approval, and at the same time has provided a copy of the ROPS to the CAO, the CAC, and the DOF; and

WHEREAS, the Board desires to approve the Amended ROPS 18-19B in order to pay approved enforceable obligations for the period of January 1, 2019 through June 30, 2019.

**NOW, THEREFORE, THE COUNTYWIDE OVERSIGHT BOARD
CONTRA COSTA COUNTY
DOES HEREBY RESOLVE AS FOLLOWS:**

1. The Amended ROPS 18-19B, in the form attached to this resolution as Exhibit A and incorporated herein by reference, is hereby approved.

2. The staff of the Successor Agency is hereby directed to submit the Amended ROPS 18-19B to the CAC, the State Controller’s Office, and DOF, and post it on the Successor Agency’s website in accordance with State Health and Safety Code Section 34177(1)(2)(C), and to cooperate with DOF to the extent necessary to obtain DOF’s acceptance of the ROPS, including, if necessary, making modifications to the ROPS determined by the Executive Director of the Redevelopment Successor Agency to be reasonable and financially feasible to meet its legally required financial obligations.

ADOPTED by the Countywide Oversight Board, Contra Costa County, at a meeting of the Board held on the 24th day of September, 2018 by the following vote:

AYES: BOARD MEMBERS: Glover, Murray, Morgan, Hild, Gordon, Weir, and Lackey
NOES: BOARD MEMBERS:
ABSENT: BOARD MEMBERS:
ABSTAIN: BOARD MEMBERS:

ATTEST:


Oversight Board Secretary

EXHIBIT A

**Pleasant Hill Redevelopment Successor Agency
Amended Recognized Obligation Payment Schedule
January 1, 2019 through June 30, 2019
(Amended ROPS 18-19B)**

Amended Recognized Obligation Payment Schedule (ROPS 18-19B) - Summary

Filed for the January 1, 2019 through June 30, 2019 Period

Successor Agency: Pleasant Hill
County: Contra Costa

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | ROPS 18-19B Authorized Amounts | ROPS 18-19B Requested Adjustments | ROPS 18-19B Amended Total |
|---|---|--|--------------------------------------|
| A Enforceable Obligations Funded as Follows (B+C+D): | \$ - | \$ - | \$ - |
| B Bond Proceeds | - | - | - |
| C Reserve Balance | - | - | - |
| D Other Funds | - | - | - |
| E Redevelopment Property Tax Trust Fund (RPTTF) (F+G): | \$ 2,987,709 | \$ 21,000 | \$ 3,008,709 |
| F RPTTF | 2,862,709 | 21,000 | 2,883,709 |
| G Administrative RPTTF | 125,000 | - | 125,000 |
| H Current Period Enforceable Obligations (A+E): | \$ 2,987,709 | \$ 21,000 | \$ 3,008,709 |

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

Vicki Gordon Chair
Name Title
/s/ [Signature] 9/24/18
Signature Date

Pleasant Hill Amended Recognized Obligation Payment Schedule (ROPS 18-19B) - ROPS Detail

January 1, 2019 through June 30, 2019

(Report Amounts in Whole Dollars)

| Item # | Project Name/Debt Obligation | Obligation Type | Total Outstanding Balance | AUTHORIZED AMOUNTS | | | | | Total | REQUESTED ADJUSTMENTS | | | | | Total | Notes |
|--------|--|-----------------------------|---------------------------|--------------------|-----------------|-------------|--------------|-------------|--------------|-----------------------|-----------------|-------------|-----------|-------------|-----------|---|
| | | | | Fund Sources | | | | | | Fund Sources | | | | | | |
| | | | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | Bond Proceeds | Reserve Balance | Other Funds | RPTTF | Admin RPTTF | | |
| | | | \$ 55,698,796 | \$ - | \$ - | \$ - | \$ 2,862,709 | \$ 125,000 | \$ 2,987,709 | \$ - | \$ - | \$ - | \$ 21,000 | \$ - | \$ 21,000 | |
| 1 | Pleasant Hill RDA Tax Allocation Refunding Bonds | Bonds Issued On or Before | \$ 2,537,629 | - | - | - | 37,681 | - | \$ 37,681 | | | | | | \$ - | |
| 2 | Pleasant Hill Downtown CFD#1 Bonds | Bonds Issued After 12/31/10 | \$ 6,875,042 | - | - | - | 108,932 | - | \$ 108,932 | | | | | | \$ - | |
| 3 | Downtown Pleasant Hill | OPA/DDA/Construction | \$ 8,400,000 | - | - | - | 150,000 | - | \$ 150,000 | | | | 21,000 | - | \$ 21,000 | Payment amount was estimated at the time the ROPS 18-19 was prepared. Requesting increase for updated payment amount based on actual assessed values and other factors. |
| 4 | Kohl's @ Crossroads Shopping Center | OPA/DDA/Construction | \$ 2,800,000 | - | - | - | 90,000 | - | \$ 90,000 | | | | | | \$ - | |
| 5 | Friedmans @ Crossroads Shopping Center | OPA/DDA/Construction | \$ 19,070,000 | - | - | - | 195,000 | - | \$ 195,000 | | | | | | \$ - | |
| 7 | Grayson Creek Apartments | OPA/DDA/Construction | \$ 3,290,000 | - | - | - | - | - | \$ - | | | | | | \$ - | |
| 10 | L/M Hsg Loan for 2009-10 SERAF | SERAF/ERAF | \$ 1,906,348 | - | - | - | 636,776 | - | \$ 636,776 | | | | | | \$ - | |
| 13 | Payment of Housing Set-aside Deferral | LMIHF Loans | \$ 638,957 | - | - | - | - | - | \$ - | | | | | | \$ - | |
| 24 | Administrative Allowance | Admin Costs | \$ 6,750,000 | - | - | - | - | - | \$ - | | | | | | \$ - | |
| 25 | TARB Trustee Fee | Fees | \$ 8,000 | - | - | - | - | - | \$ - | | | | | | \$ - | |
| 26 | TARB Disclosure Fee | Fees | \$ 12,500 | - | - | - | 2,500 | - | \$ 2,500 | | | | | | \$ - | |
| 28 | CFD Bonds Disclosure Fee | Fees | \$ 40,000 | - | - | - | 2,500 | - | \$ 2,500 | | | | | | \$ - | |
| 29 | CA Statewide Communities Development Authority | Fees | \$ 32,000 | - | - | - | 1,000 | - | \$ 1,000 | | | | | | \$ - | |
| 30 | Deferred Taxing Agency Payments | Miscellaneous | \$ 3,338,320 | - | - | - | 1,638,320 | - | \$ 1,638,320 | | | | | | \$ - | |
| | | | \$ - | | | | | | \$ - | | | | | | \$ - | |