

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

Adopted this Resolution on 01/23/2023 by the following vote:

**Federal D. Glover
Rita Xavier
Phyllis Carter
Peter Murray
Bill Clark
Gabriel Lemus
Susan Morgan**

AYE: 7

NO:

ABSENT:

ABSTAIN:

RECUSE:



Resolution: 2023/44

IN THE MATTER OF THE COUNTYWIDE OVERSIGHT BOARD FOR THE COUNTY OF CONTRA COSTA SUCCESSOR AGENCIES APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 2023 THROUGH JUNE 2024 FOR PLEASANT HILL SUCCESSOR AGENCY.

WHEREAS, Section 34177(1) of the California Health and Safety Code requires the Successor Agency to submit to the Contra Costa Countywide Oversight Board (Board) for approval a Recognized Obligation Payment Schedule (ROPS); before each fiscal period identifying enforceable obligations and sources of payment; 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 County Administrative Officers (CAO), the Contra Costa County Auditor-Controller (CAC), the State Controller's Office (SCO), and the State Department of Finance (DOF) by each February 1; and posted on the Successor Agency's website; and

WHEREAS, Health and Safety Code §34177(j) requires the Oversight Board to approve an Administrative Budget for administrative costs of the Successor Agency; and

WHEREAS, the Successor Agency's "administrative cost allowance" as defined and authorized pursuant to Health & Safety Code Section 34171(b), is a minimum of \$250,000 unless reduced by the Oversight Board or by agreement between the Successor Agency and the DOF for the ROPS time period; and

WHEREAS, the accompanying staff report provides supporting information upon which the actions set forth in this Resolution are based.

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

1. The ROPS 2023-24, in the form attached to this resolution as Exhibit A and incorporated herein by reference, is hereby approved.
2. The Administrative Budget for the period July 1, 2023, through June 30, 2024, in substantially the form attached to this Resolution as Exhibit B, as required by Health and Safety Code Sections 34171(a), (b), and 34177(j) is hereby approved.
3. The staff of the Successor Agency is hereby directed to submit the ROPS 23-24 to the CAO, CAC, the SCO, 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 the DOF to the extent necessary to obtain DOF's acceptance of the ROPS, including, if necessary, making modifications to the ROPS determined by Successor Agency to be reasonable and financially feasible to meet its legally required financial obligations.

PASSED AND ADOPTED this 23rd of January, 2023.

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Countywide Oversight Board, on the date shown.

ATTEST:


Maureen Toms,
Oversight Board Secretary

Contact:

cc: Pleasant Hill - Suzy Kim, Pleasant Hill - Danielle Habr, Maureen Toms, DCD

EXHIBIT A

**Pleasant Hill Redevelopment Successor Agency
Recognized Obligation Payment Schedule
July 1, 2023 through June 30, 2024
(ROPS 23-24)**

Attached as a separate document

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Pleasant Hill
County: Contra Costa

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | 23-24A Total (July - December) | 23-24B Total (January - June) | ROPS 23-24 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) | \$ 1,455,405 | \$ 869,996 | \$ 2,325,401 |
| F RPTTF | 1,330,405 | 744,996 | 2,075,401 |
| G Administrative RPTTF | 125,000 | 125,000 | 250,000 |
| H Current Period Enforceable Obligations (A+E) | \$ 1,455,405 | \$ 869,996 | \$ 2,325,401 |

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.

Maura A. Jones O.B. Secretary
 Name Title

/s/ Maura A. Jones 1-23-23
 Signature Date

Pleasant Hill Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024
(Report Amounts in Whole Dollars)

| A | B | C | D | E | F | G | H | I | J | K | O | P | Q | U | V | W |
|--------|---------------------------------------|-----------------------------|------------------------------------|--------------------------------------|--------------------------|--|---------------|--------------------------------------|---------|------------------|---------------------------|-------------|---------------|--------------------------|-------------|---------------|
| Item # | Project Name/Debt Obligation | Obligation Type | Contract/ Agreement Execution Date | Contract/ Agreement Termination Date | Payee | Description/Project Scope | Project Area | Total Outstanding Debt or Obligation | Retired | ROPS 23-24 Total | 23-24 A (July - December) | | 23-24 A Total | 23-24 B (January - June) | | 23-24 B Total |
| | | | | | | | | | | | Fund Sources | | | Fund Sources | | |
| | | | | | | | | | | | RPTTF | Admin RPTTF | | RPTTF | Admin RPTTF | |
| | | | | | | | | \$ 39,712,625 | | \$ 2,325,401 | \$ 1,330,405 | \$ 125,000 | \$ 1,455,405 | \$ 744,996 | \$ 125,000 | \$ 869,996 |
| 2 | Pleasant Hill Downtown CFD#1 Bonds | Bonds Issued After 12/31/10 | 9/19/1991 | 9/1/2032 | US Bank Trust | Bonds for Downtown Infrastructure, Paid Pursuant to Downtown DDA | Commons | \$ 4,570,655 | N | \$ 461,901 | 384,405 | | \$ 384,405 | 77,496 | | \$ 77,496 |
| 3 | Downtown Pleasant Hill | OPA/DDA/Construction | 11/1/2010 | 7/1/2032 | DPH Noteholder, LLC | Tax Increment Reimbursement | Commons | \$ 5,800,000 | N | \$ 550,000 | 250,000 | | \$ 250,000 | 300,000 | | \$ 300,000 |
| 4 | Kohl's @ Crossroads Shopping Center | OPA/DDA/Construction | 10/19/2004 | 12/1/2031 | Beaufort Partners, LP | Tax Increment Reimbursement | Commons | \$ 1,600,000 | N | \$ 200,000 | 110,000 | | \$ 110,000 | 90,000 | | \$ 90,000 |
| 5 | Friedmans @ Crossroads | OPA/DDA/Construction | 5/21/2007 | 12/31/2046 | PH Holdings LP | Tax Increment Reimbursement | Commons | \$ 20,324,470 | N | \$ 625,000 | 350,000 | | \$ 350,000 | 275,000 | | \$ 275,000 |
| 7 | Grayson Creek Apartments | OPA/DDA/Construction | 7/29/1998 | 7/1/2031 | Bridge Housing Corp. | Loan/Grant Pymt for Grayson Creek Apts. | Commons | \$ 1,880,000 | N | \$ 235,000 | 235,000 | | \$ 235,000 | | | \$ - |
| 13 | Payment of Housing Set-aside Deferral | LMIHF Loans | 7/1/1991 | 7/1/2023 | PH Housing SA | Payment of Deferred Hsg Set Aside Obligation | Comns + Schyd | \$ - | Y | \$ - | - | | \$ - | - | | \$ - |
| 24 | Administrative | Admin Costs | 7/1/2023 | 6/30/2046 | Successor Agency | Administrative Cost | Comns + Schyd | \$ 5,500,000 | N | \$ 250,000 | | 125,000 | \$ 125,000 | | 125,000 | \$ 125,000 |
| 26 | TARB Disclosure | Fees | 9/1/2002 | 9/1/2021 | NBS | Bond Continuing Disclosure | Commons | \$ - | Y | \$ - | - | | \$ - | | | \$ - |
| 28 | CFD Bonds | Fees | 9/19/1991 | 9/1/2032 | NBS | Bond Continuing Disclosure | Commons | \$ 27,500 | N | \$ 2,500 | - | | \$ - | 2,500 | | \$ 2,500 |
| 29 | CA Statewide Communities | Fees | 1/1/2013 | 9/1/2032 | CA Statewide Communities | Annual fee for the PH Downtown CFD No. 1 | Commons | \$ 10,000 | N | \$ 1,000 | 1,000 | | \$ 1,000 | | | \$ - |

EXHIBIT B
Pleasant Hill Redevelopment Successor Agency
Administrative Budget
July 1, 2023 through June 30, 2024

Personnel Costs

| | | |
|--------------------------------------|-----------|----------------|
| City Manager Department | \$ | 40,000 |
| City Attorney Department | \$ | 10,000 |
| Finance Department | \$ | 40,000 |
| Redevelopment Successor Agency Staff | \$ | 90,000 |
| Total Personnel Costs | \$ | 180,000 |

Services

| | | |
|-----------------------------|-----------|---------------|
| Audit Services | \$ | 10,000 |
| Financial Services | \$ | 30,000 |
| Property Maintenance | \$ | 30,000 |
| Total Services Costs | \$ | 70,000 |

Total Budget

| | | |
|---------------------------|-----------|----------------|
| Total Budget Costs | \$ | 250,000 |
|---------------------------|-----------|----------------|