

**RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD
FOR THE COUNTY OF CONTRA COSTA**

Adopted this Resolution on 01/28/2019 by the following vote:

AYE:	<input checked="" type="checkbox"/>	Kristen Lackey Peter Murray Susan Morgan William Swenson *(alternate to Jack Weir)
NO:	<input type="checkbox"/>	
ABSENT:	<input checked="" type="checkbox"/>	Jack Weir* Vicki Gordon
ABSTAIN:	<input type="checkbox"/>	John Hild Federal Glover (present after D.1)
RECUSE:	<input type="checkbox"/>	



Resolution: 2019/11

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE OF THE CITY OF PLEASANT HILL REDEVELOPMENT SUCCESSOR AGENCY FOR THE PERIOD JULY 1, 2019 THROUGH JUNE 30, 2020

WHEREAS, the Contra Costa County Consolidated Oversight Board ("Oversight Board") has been established to direct the Successor Agency to the Pleasant Hill Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26, 471 and 1484 and Senate Bill 107, as codified in the California Health and Safety Code); and

WHEREAS, Section 34179 of the Dissolution Act provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

WHEREAS, Section 34177(1)(2) of the State Health and Safety Code (HSC) requires the Successor Agency to the Pleasant Hill Redevelopment Agency ("Successor Agency") to submit to the Oversight Board for the Successor Agency to the Pleasant Hill Redevelopment Agency ("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

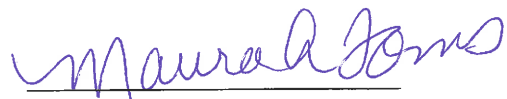
WHEREAS, in order for the ROPS to be deemed valid, and therefore eligible for payment, it must be approved by the Board and a copy of the approved ROPS must be submitted to the CAC, the State Controller's Office, and DOF, and posted on the Successor Agency's website; and

WHEREAS, Successor Agency staff has prepared the attached ROPS 19-20 for the period of July 1, 2019 through June 30, 2020 (Exhibit "A") 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.

NOW, THEREFORE, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

1. The ROPS for July 1, 2019 through June 30, 2020, 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 ROPS 19-20 to the CAC, the State Controller's Office, and DOF, post it on the Successor Agency's website in accordance with HSC 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.

ATTEST:

A handwritten signature in blue ink that reads "Maura A. Jones". The signature is written in a cursive style and is positioned above a horizontal line.

Oversight Board Secretary

Contact:

cc: Pleasant Hill - Andrew Murray, Pleasant Hill - C. Nicole Murphy, Pleasant Hill - Danielle Habr, Pleasant Hill - Suzy Kim

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary
Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency: Pleasant Hill
 County: Contra Costa

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 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):	\$ 2,703,984	\$ 1,594,470	\$ 4,298,454
F RPTTF	2,578,984	1,469,470	4,048,454
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 2,703,984	\$ 1,594,470	\$ 4,298,454

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.

Peter Murray
 Name Title
 is/ Peter Murray 1-28-2019
 Signature Date

Pleasant Hill Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)					Q	19-20B (January - June)					W
											Fund Sources						Fund Sources					
											L	M	N	O	P		R	S	T	U	V	
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 19-20 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	19-20B Total
								\$ 43,634,996		\$ 4,298,454	\$ 0	\$ 0	\$ 0	\$ 2,578,984	\$ 125,000	\$ 2,703,984	\$ 0	\$ 0	\$ 0	\$ 1,469,470	\$ 125,000	\$ 1,594,470
1	Pleasant Hill RDA Tax Allocation	Bonds Issued On or Before	9/1/2002	9/1/2021	Union Bank	Bonds for Agency Operations	Commons	1,906,094	N	\$ 633,606				607,681		\$ 607,681				25,925		\$ 25,925
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	6,411,651	N	\$ 462,106				358,932		\$ 358,932				103,174		\$ 103,174
3	Downtown Pleasant Hill	OPA/DDA/Construction	11/1/2010	7/1/2032	DPH Noteholder, LLC	Tax Increment Reimbursement	Commons	7,845,000	N	\$ 345,000				160,000		\$ 160,000				185,000		\$ 185,000
4	Kohl's @ Crossroads Shopping Center	OPA/DDA/Construction	10/19/2004	12/1/2031	Beaufort Partners, LP	Tax Increment Reimbursement	Commons	2,510,000	N	\$ 200,000				110,000		\$ 110,000				90,000		\$ 90,000
5	Friedmans @ Crossroads Shopping Center	OPA/DDA/Construction	5/21/2007	12/1/2045	PH Holdings LP	Tax Increment Reimbursement	Commons	14,456,479	N	\$ 455,000				250,000		\$ 250,000				205,000		\$ 205,000
7	Grayson Creek Apartments	OPA/DDA/Construction	7/29/1998	7/1/2032	Bridge Housing Corp.	Loan/Grant Pymt for Grayson Creek Apts.	Commons	3,055,000	N	\$ 235,000				235,000		\$ 235,000				0		\$ -
10	L/M Hsg Loan for 2009-10 SERAF	SERAF/ERAF	5/17/2010	6/1/2017	PH Housing SA	Repayment for 2009-10 SERAF Loan	Cmns + Schyd	1,269,573	N	\$ -				0		\$ -				0		\$ -
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	Cmns + Schyd	638,957	N	\$ -						\$ -						\$ -
24	Administrative Allowance	Admin Costs	1/1/2014	12/1/2045	Successor Agency	Administrative Cost Allowance	Cmns + Schyd	3,750,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
25	TARB Trustee Fee	Fees	9/1/2002	9/1/2021	Union Bank	Bond Trustee Fees	Commons	6,000	N	\$ 2,000				2,000		\$ 2,000				0		\$ -
26	TARB Disclosure Fee	Fees	9/1/2002	9/1/2021	NBS	Bond Continuing Disclosure Fees	Commons	10,000	N	\$ 2,500				0		\$ -				2,500		\$ 2,500
28	CFD Bonds Disclosure Fee	Fees	9/19/1991	9/1/2032	NBS	Bond Continuing Disclosure Fees	Commons	37,500	N	\$ 2,500				0		\$ -				2,500		\$ 2,500
29	CA Statewide Communities Development Authority	Fees	1/1/2013	1/1/2032	CA Statewide Communities Development Authority	Annual fee for the PH Downtown CFD No. 1	Commons	30,000	N	\$ 2,000				1,000		\$ 1,000				1,000		\$ 1,000
30	Deferred Taxing Agency Payments	Miscellaneous	7/6/1992	6/30/2027	Contra Costa County & County Library, Contra Costa Central Sanitary District, Mt. Diablo Unified School District	Litigation Settlement Agreement deferred amounts owed prior to dissolution	Commons	1,708,742	N	\$ 1,708,742				854,371		\$ 854,371				854,371		\$ 854,371

Pleasant Hill Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

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](#).

A	B	C	D	E	F	G	H	
		Fund Sources						
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF		
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	Comments	
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	652,030	-	54,066	-	-	E: \$54,066 of RPTTF unspent from the ROPS 15-16 period	
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	561	-	-	11,115	2,749,793	F: \$11,115 from interest and dividends	
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	0	-	-	-	2,731,328		
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	652,591	-	54,066	-	-	C: Bond reserve fund. No bond proceeds available. E: \$54,066 reserved for ROPS 18-19 Item 2	
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required				-	18,465	G: \$18,465 from PPA 16-17 reported to County Auditor-Controller
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 11,115	\$ 0		

Pleasant Hill Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020

Item #	Notes/Comments