

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

Adopted this Resolution on 01/25/2021 by the following vote:

John Hild
Susan Morgan
Rita Xavier
Gabriel Lemus
Jack Weir

AYE: 5

NO:

ABSENT: 1 **Federal D. Glover**

ABSTAIN:

RECUSE:



Resolution: 2021/11

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET OF THE CITY OF PLEASANT HILL REDEVELOPMENT SUCCESSOR AGENCY FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022.

WHEREAS, the Contra Costa Countywide 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(o) 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 approval a Recognized Obligation Payment Schedule ("ROPS"); and

WHEREAS, in order for the ROPS to be deemed valid, and therefore eligible for payment, it must be approved by the Oversight Board and a copy of the approved ROPS must be submitted to the Contra Costa County Auditor-Controller ("CAC"), the State Controller's Office, and Department of Finance ("DOF"), and posted on the Successor Agency's website; and

WHEREAS, Successor Agency staff has prepared the attached ROPS 21-22 for the period of July 1, 2021 through June 30, 2022 (Exhibit "A") and submitted it to the Oversight Board for review and approval; and

WHEREAS, Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for approval; and

WHEREAS, the Successor Agency's proposed Fiscal Year 2021-22 Administrative Budget for the period July 1, 2021 to June 30, 2022, attached hereto as Exhibit B, has been reviewed and by this Resolution the Oversight Board desires to approve such Administrative Budget; and

WHEREAS, the Administrative Budget, when and as approved by the Oversight Board, will be provided to the County of Contra Costa Auditor-Controller pursuant to Section 34177(k) so that the Successor Agency's estimated administrative costs in the approved Administrative Budget will be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund.

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

- 1. The ROPS for July 1, 2021 through June 30, 2022, 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 21-22 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.

3. The Oversight Board hereby approves the Fiscal Year 2021-22 Administrative Budget for the period July 1, 2021 to June 30, 2022 submitted herewith as Exhibit B, which is incorporated herein by this reference.

4. Successor Agency staff is hereby authorized to send the Administrative Budget to the Contra Costa County Auditor-Controller and post it on the Successor Agency's website.

5. The Oversight Board Secretary shall certify to the adoption of this Resolution.

ADOPTED by the Countywide Oversight Board, Contra Costa County, at a meeting of the Board held on the 25th day of January, 2021.

ATTEST:

 Maureen Toms, Oversight Board Secretary

Contact:

cc: Suzy Kim, City of Pleasant Hill, Danielle Habr, City of Pleasant Hill, Alan Ale, City of Pleasant Hill, Jim Simon, City of Pleasant Hill, Maureen Toms, CC County DCD

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period**

Successor Agency: Pleasant Hill

County: Contra Costa

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 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)	\$ 2,322,100	\$ 1,901,237	\$ 4,223,337
F RPTTF	2,197,100	1,776,237	3,973,337
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 2,322,100	\$ 1,901,237	\$ 4,223,337

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.

Maureen TOMS O.B. Secretary
Name Title

/s/ Maureen TOMS 1-26-21
Signature Date

**Pleasant Hill
Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022**

Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)				ROPS 21-22B (Jan - Jun)				W								
											L	M	N	O	P	Q	R	S		T	U	V					
											Fund Sources				Fund Sources				21-22B Total								
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF					Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total		
1	Pleasant Hill RDA Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	09/01/2002	09/01/2021	Union Bank	Bonds for Agency Operations	Commons	\$36,438,191		\$4,223,337	\$-	\$-	\$-	\$2,197,100	\$125,000	\$638,282	\$-	\$-	\$-	\$-	\$1,776,237	\$125,000	\$-	\$-	\$-	\$-	\$1,901,237
2	Pleasant Hill Downtown CFD#1 Bonds	Bonds Issued After 12/31/10	09/19/1991	09/01/2032	US Bank Trust	Bonds for Downtown Infrastructure, Paid Pursuant to Downtown DDA	Commons	5,489,183	N	\$458,156	-	-	-	367,187	-	-	-	-	-	-	90,969	-	-	-	-	-	\$90,969
3	Downtown Pleasant Hill	OPA/DDA/ Construction	11/01/2010	07/01/2032	DPH Noteholder, LLC	Tax Increment Reimbursement	Commons	6,900,000	N	\$550,000	-	-	-	250,000	-	-	-	-	-	-	300,000	-	-	-	-	-	\$300,000
4	Kohl's @ Crossroads Shopping Center	OPA/DDA/ Construction	10/19/2004	12/01/2031	Beaufort Partners, LP	Tax Increment Reimbursement	Commons	2,200,000	N	\$200,000	-	-	-	110,000	-	-	-	-	-	-	90,000	-	-	-	-	-	\$90,000
5	Friedmans @ Crossroads Shopping Center	OPA/DDA/ Construction	05/21/2007	12/01/2045	PH Holdings LP	Tax Increment Reimbursement	Commons	13,487,492	N	\$635,000	-	-	-	360,000	-	-	-	-	-	-	275,000	-	-	-	-	-	\$275,000
7	Grayson Creek Apartments	OPA/DDA/ Construction	07/29/1998	07/01/2032	Bridge Housing Corp.	Loan/Grant Pymt for Grayson Creek Apts.	Commons	2,585,000	N	\$235,000	-	-	-	235,000	-	-	-	-	-	-	-	-	-	-	-	-	\$-
10	L/M Hsg Loan for 2009-10 SERAF	SERAF/ERAF	05/17/2010	06/01/2017	PH Housing SA	Repayment for 2009-10 SERAF Loan	Commons + Schyd	948,146	N	\$948,146	-	-	-	-	-	-	-	-	-	-	948,146	-	-	-	-	-	\$948,146
13	Payment of Housing Sel-aside Deferral	LMIHF Loans	07/01/1991	07/01/2023	PH Housing SA	Payment of Deferred Hsg Set Aside Obligation	Commons + Schyd	638,957	N	\$66,122	-	-	-	-	-	-	-	-	-	-	66,122	-	-	-	-	-	\$66,122
24	Administrative Allowance	Admin Costs	01/01/2014	12/01/2045	Successor Agency	Administrative Cost Allowance	Commons + Schyd	3,250,000	N	\$250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	125,000	-	\$125,000
25	TARB Trustee Fee	Fees	09/01/2002	09/01/2021	Union Bank	Bond Trustee Fees	Commons	2,000	N	\$2,000	-	-	-	2,000	-	-	-	-	-	-	-	-	-	-	-	-	\$-
26	TARB Disclosure Fee	Fees	09/01/2002	09/01/2021	NBS	Bond Continuing Disclosure	Commons	5,000	N	\$2,500	-	-	-	-	-	-	-	-	-	-	2,500	-	-	-	-	-	\$2,500

A	B	C	D	E	F	G	H	I	J	K	L				M				N				Q	R	S	T	U	V	W														
											Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)								ROPS 21-22B (Jan - Jun)				21-22A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	21-22B Total			
																						Bond Proceeds								Reserve Balance	Other Funds	RPTTF	Bond Proceeds								Reserve Balance	Other Funds	RPTTF
28	CFD Bonds Disclosure Fee	Fees	09/19/1991	09/01/2032	NBS	Fees Bond Continuing Disclosure Fees	Commons	32,500	N	\$2,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$2,500														
29	CA Statewide Communities Development Authority	Fees	01/01/2013	01/01/2032	CA Statewide Communities Development Authority	Annual fee for the PH Communities Development No. 1	Commons	28,000	N	\$2,000	-	-	1,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000	\$1,000														
31	Deferred Taxing Agency Payments	Miscellaneous	07/06/1992	06/30/2027	Contra Costa County & Library, Contra Costa Central Sanitary District, Mt. Diablo Unified School District	Litigation Settlement Agreement deferred amounts owed prior to dissolution	Commons	-	Y	\$-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$-														
32	Underfunded Administrative Cost Allowance ROPS 18-19	RPTTF Shortfall	07/01/2018	06/30/2021	Successor Agency	Underfunded administrative cost allowance due to RPTTF shortfall in ROPS 18-19 period	CMNS + Schyd	233,631	N	\$233,631	-	-	233,631	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$233,631	\$-													

Pleasant Hill
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
 (Report Amounts in Whole Dollars)

A		B		C	D	E	F	G	H	
		Fund Sources								
ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Comments				
		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
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.	655,361		54,066	11,115	18,465	C: \$655,361 of RPTTF unspent from ROPS 16-17 period reserved for ROPS 19-20 E: \$54,066 of RPTTF reserved for ROPS 18-19 Item #2. F: \$11,115 of Other Funds Reserved for ROPS 19-20 Item #1 G: Includes \$18,465 PPA 16-17. PPA 17-18 of \$78,343 was reduced to \$0 on Amended ROPS 20-21			
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	2,418			78,543	4,744,289	F: Revenues from interest, dividends, and Jack's Loan repayment			
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)			54,066		4,745,073				
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	657,779			11,115	18,465	"F: \$11,115 Other Funds Reserved for ROPS 19-20 Item #1 G: \$18,465 PPA 16-17"			

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
		Fund Sources			G		Comments
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		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	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)						
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC			No entry required			
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$78,543	\$(784)	G: Underfunded admin costs 18-19

Pleasant Hill
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
1	
2	
3	
4	
5	
7	
10	
13	
24	
25	
26	
28	
29	
31	
32	\$0 Admin RPTTF Distributed per RPTTF Distribution Reports. Final underfunded amount pending County PPA determination.