

Successor Agency Contact Information

Name of Successor Agency: El Cerrito
County: Contra Costa

Primary Contact Name: Scott Hanin
Primary Contact Title: City Manager
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SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Filed for the January 1, 2013 to June 30, 2013 Period
See Attached Page of Explanatory Notes for Lines B, C E and G

Name of Successor Agency:

El Cerrito

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 135,530,435
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	-
B Anticipated Enforceable Obligations Funded with RPTTF	2,959,899
C Anticipated Administrative Allowance Funded with RPTTF	-
D Total RPTTF Requested (B + C = D)	2,959,899
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 2,959,899
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ (2,959,899)
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	-
H Enter Actual Obligations Paid with RPTTF	-
I Enter Actual Administrative Expenses Paid with RPTTF	-
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 2,959,899

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.

<u>William C. Jones III</u> Name	<u>Chairperson</u> Title
_____ Signature	_____ Date

Name of Successor Agency: El Cerrito
 County: Contra Costa

Oversight Board Approval Date: August 27, 2012

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
January 1, 2013 through June 30, 2013
 See Attached Page of Explanatory Notes

Item #	Project Name / Debt Obligation	Contract/ Agreement Execution Date	Contract/ Agreement Termination Date	Payee	Description/ Project Scope	Project Area	Total Outstanding Debt or Obligation as of 6/30/12	Total Due During Fiscal Year 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
Grand Total							135,530,435	6,446,147	-	-	-	-	2,959,899	-	2,959,899
1	Tax Allocation Bonds 1997 A	12/17/1997	7/1/2019	Union Bank	Refunding of prior TAB for Redev Projs	City of El Cerrito	4,191,180	1,040,930					487,125		487,125
2	Tax Allocation Bonds 1998 B	12/17/1997	7/1/2015	Union Bank	Refunding of prior TAB for L&M Hsg Projs	City of El Cerrito	875,840	427,764					211,013		211,013
3	Tax Allocation Bonds 2004 A	10/21/2004	7/1/2023	Union Bank	Tax-exempt TAB for Infrastructure Projs	City of El Cerrito	13,645,964	1,184,341					758,114		758,114
4	Tax Allocation Bonds 2004 B Non-Hsg	10/21/2004	7/1/2012	Union Bank	Taxable TAB for Redev Projs	City of El Cerrito	481,045	481,045					-		-
5	Tax Allocation Bonds 2004 B Hsg	10/21/2004	7/1/2023	Union Bank	Taxable TAB for L&M Hsg Projs	City of El Cerrito	5,389,513	406,308					134,888		134,888
6	2009-10 SERAF Loan	2/16/2010	NA	City L&M Housing Fund	Funds advanced for SERAF payment	City of El Cerrito	995,741	-					-		-
7	2005-06 ERAF Loan	4/17/2006	NA	City L&M Housing Fund	Funds advanced for ERAF payment	City of El Cerrito	251,577	-					-		-
8	Accrued Vacation Liability	NA	NA	City of El Cerrito	Accrued Vacation Liability of RDA-funded employees	City of El Cerrito	19,392	19,392					19,392		19,392
9	Valente Promissory Note	3/5/2009	3/5/2024	George Valente	Loan for land acquisition	City of El Cerrito	3,170,371	288,215					288,215		288,215
10	Ohlone Gardens Loan Agreement	6/24/2009	NA	Ohlone Gardens LP	Undisbursed loan commitment	City of El Cerrito	471,152	471,152					471,152		471,152
11	Eden Housing Loan Agreement	5/17/2011	NA	Eden Housing	Undisbursed loan commitment	City of El Cerrito	310,000	310,000					310,000		310,000
12	Cooperation Agreement	3/7/2011	11/24/2024	El Cerrito MSC	Implementation of City of El Cerrito Redevelopment Plan	City of El Cerrito	105,198,660	1,287,000					-		-
13	FY 2012-13 Administrative Allowance	Statutory	NA	City of El Cerrito	Administrative Allowance per AB1x26	City of El Cerrito	250,000	250,000					250,000		250,000
14	Due Diligence Review	NA	NA	NA	Accountant for AB1484 Due Diligence Review	City of El Cerrito	30,000	30,000					30,000		30,000
15	FY 2011-12 Administrative Allowance	ROPS I Unpaid	NA	City of El Cerrito	Administrative Allowance per AB1x26	City of El Cerrito	250,000	250,000					-		-

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Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
January 1, 2012 through June 30, 2012
See Attached Page of Explanatory Notes

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/ Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ 781,152	\$ -	\$ -	\$ -	\$ -	\$ 29,704	\$ -	\$ -	\$ 953,989	\$ -	\$ -	\$ 674,284
ROPS 1	1	Tax Allocation Bonds 1997 A	Union Bank	Refunding of prior TAB for Redev Projs	City of El Cerrito												
ROPS 1	2	Tax Allocation Bonds 1998 B	Union Bank	Refunding of prior TAB for L&M Hsg Projs	City of El Cerrito												
ROPS 1	3	Tax Allocation Bonds 2004 A	Union Bank	Tax-exempt TAB for Infrastructure Projs	City of El Cerrito												
ROPS 1	4	Tax Allocation Bonds 2004 B Non-Hsg	Union Bank	Taxable TAB for Redev Projs	City of El Cerrito												
ROPS 1	5	Tax Allocation Bonds 2004 B Hsg	Union Bank	Taxable TAB for L&M Hsg Projs	City of El Cerrito												
ROPS 1	6	Valente Promissory Note	George Valente	Loan for land acquisition	City of El Cerrito					29,704			288,216	0		\$ 258,511	
ROPS 1	7	Cooperation Agreement	El Cerrito MSC	Impl. of City of El Cerrito Redev. Plan	City of El Cerrito												
ROPS 1	9	2009-10 SERAF Loan	City L&M Housing Fund	Funds advanced for SERAF payment	City of El Cerrito								331,914	0		331,914	
ROPS 1	10	2005-06 ERAF Loan	City L&M Housing Fund	Funds advanced for ERAF payment	City of El Cerrito								83,859	0		83,859	
ROPS 1	11	Ohlone Gardens Loan Agreement	Ohlone Gardens LP	Undisbursed loan commitment	City of El Cerrito	471,152	0										
ROPS 1	12	Eden Housing Loan Agreement	Eden Housing	Undisbursed loan commitment	City of El Cerrito	310,000	0										
ROPS 1	13	FY 2011-12 Administrative Allowance	City of El Cerrito	Administrative Allowance per AB1x26	City of El Cerrito							0	250,000	0			

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RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- NOTES
January 1, 2013 through June 30, 2013

Item #	Notes/Comments
	SUMMARY PAGE
B/C	The Successor Agency's Administrative Allowance of \$250,000 is to be funded from RPTTF and is listed in the RPTTF column of the itemized ROPS. Therefore the allowance is included in Line B, not Line C. Also see note for ROPS III Line 13 below.
E	County Auditor Controller is unable to provide an estimate of anticipated RPTTF Funding prior to September 4, 2012.
G	Finance's approved RPTTF amount was \$953,988 for ROPS I, but no RPTTF was distributed to the Successor Agency for ROPS I. ROPS I was funded with the portion of the Tax Increment received by the Redevelopment Agency in December, 2011 that was placed in the Successor Agency's Redevelopment Obligation Retirement Fund ("RORF") on February 1, 2012.
	ROPS III
	<i>Amounts in the Total Outstanding Obligation column are as of 6/30/2012 and therefore include payments made on ROPS II during FY 2012-13. The only source of funds for ROPS III will be RPTTF distributed to the Successor Agency from the County Auditor-Controller.</i>
8	This item is being added to ROPS III, as it was not identified prior to preparation of ROPS I and ROPS II.
10	DOF approved this item on ROPS I, but changed the funding source from RPTTF to LMIHF, which Successor is disputing, as there are no funds in the LMIHF, and no funds from the LMIHF were deposited into the RORF. This Item is being retained on this ROPS to be paid from RPTTF, pending resolution of the dispute over the funding source. See correspondence dated July 9, 2012 and July 12, 2012, and Petition for Writ of Mandate and Complaint for Declaratory Relief and Injunction, El Cerrito Successor Agency v Robert Campbell et al.
11	DOF approved this item on ROPS I, but changed the funding source from RPTTF to LMIHF, which Successor is disputing, as there are no funds in the LMIHF, and no funds from the LMIHF were deposited into the RORF. This Item is being retained on this ROPS to be paid from RPTTF, pending resolution of the dispute over the funding source. See correspondence dated July 9, 2012 and July 12, 2012, and Petition for Writ of Mandate and Complaint for Declaratory Relief and Injunction, El Cerrito Successor Agency v Robert Campbell et al.
12	The Successor Agency is disputing DOF's disapproval of this item on ROPS I and ROPS II. See correspondence from legal counsel Sky Woodruff, Meyers Nave dated 6/1/2012. This item is being retained on this ROPS to be paid from RPTTF, pending resolution of the dispute.
13	As the funding source of the Successor Agency's Administrative Allowance is RPTTF, the obligation is listed in the RPTTF column rather than the Administrative Allowance column, which appears redundant in this case. Administrative costs are being borne by the City of El Cerrito and will be reimbursed by the Successor Agency from deposits from the RPTTF to the RORF, rather than charging those costs directly to the RORF.
14	Although DOF approved this item on ROPS I, there were insufficient funds distributed from the RPTTF for ROPS I. Therefore the Item is being retained on the ROPS for future funding from RPTTF.
	PRIOR PERIOD PAYMENTS
	<i>Funding in the Successor Agency's RORF for ROPS I included only two sources: FY2011-12 Tax Increment received by the Redevelopment Agency in December 2011 (uses listed in the Other column) and a small residual of prior years' tax increment and interest (uses listed in the Reserve Balance column.)</i>
6	The Successor Agency listed and the DOF approved this item on ROPS I for funding with RPTTF. However, RORF funds used for the payment originated as Reserve Balance and FY2011-12 Tax Increment (listed as "Other").
9	The Successor Agency listed and the DOF approved this item on ROPS I for funding with RPTTF. However, RORF funds used for the payment originated as FY2011-12 Tax Increment (listed as "Other").
10	The Successor Agency listed and the DOF approved this item on ROPS I for funding with RPTTF. However, RORF funds used for the payment originated as FY2011-12 Tax Increment (listed as "Other").
11	The Successor Agency listed this item on ROPS I for funding with RPTTF. DOF approved the item for funding with LMIHF. However, there were no funds in the LMIHF. This Item is being retained on ROPS III to be paid from RPTTF, pending resolution of the dispute.
12	The Successor Agency listed this item on ROPS I for funding with RPTTF. DOF approved the item for funding with LMIHF. However, there were no funds in the LMIHF. This Item is being retained on ROPS III to be paid from RPTTF, pending resolution of the dispute.
13	The Successor Agency listed and the DOF approved this item on ROPS I for funding with RPTTF. However, there were insufficient funds to pay this item and it is being retained on ROPS III to be paid from RPTTF.