



AGENDA
SPECIAL MEETING OF THE OVERSIGHT BOARD FOR THE
REDEVELOPMENT AGENCY OF THE CITY OF CONCORD
SUCCESSOR AGENCY
Monday, February 24, 2014
9:00 a.m.
Permit Center Conference Room
1950 Parkside Drive, Concord

Oversight Board Members:

Guy Bjerke, Contra Costa County	Dick Allen, CCC Office of Education
Ed Estrada, CCC Fire Protection Dist.	Karen Mitchoff, Contra Costa County
Peter Garcia, Diablo Valley College	Supervisor, District IV
Howard Jenkins, Concord Resident	Joan Ryan, City of Concord

I. ROLL CALL

II. PUBLIC COMMENT PERIOD

(This is the time set aside for comment on any matter not listed on the agenda. We request all speakers complete a blue speaker card.)

III. APPROVAL OF FEBRUARY 6, 2014 MEETING MINUTES

IV. OVERSIGHT BOARD CONSIDERATION ITEMS:

- A. CONSIDERATION OF RESOLUTION NO. 14-019 AUTHORIZING THE CITY MANAGER AS EXECUTIVE DIRECTOR OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CONCORD TO EXECUTE AN AMENDMENT TO THE CALIFORNIA HOUSING FINANCE LOAN AGREEMENT – CalHFA LOAN NO. HELP-080803-03 TO EXTEND THE TERM TO SEPTEMBER 1, 2014
- REPORT BY JOHN MONTAGH**
- B. CONSIDERATION OF RESOLUTION NO. 14-020 APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULES OF THE OVERSIGHT BOARD FOR THE REDEVELOPMENT AGENCY OF THE CITY OF CONCORD SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1 – DECEMBER 31, 2014 – REPORT BY JOHN MONTAGH**

V. STAFF REPORTS

VI. ADJOURNMENT

NOTICE TO PUBLIC

ADA ACCOMMODATION

In accordance with the Americans with Disabilities Act and California Law, it is the policy of the City of Concord to offer its public programs, services and meetings in a manner that is readily accessible to everyone, including those with disabilities. If you are disabled and require a copy of a public hearing notice, or an agenda and/or agenda packet in an appropriate alternative format; or if you require other accommodation, please contact the ADA Coordinator at (925) 671-3025, at least five (5) days in advance of the hearing. Advance notification within this guideline will enable the City to make reasonable arrangements to ensure accessibility.

SPEAKER'S CARD

Members of the audience who wish to address the Oversight Board are requested to complete a speaker's card available in the Permit Center Conference Room. Submit the completed card to staff before the item is called, preferably before the meeting begins.

PUBLIC COMMENT

This is the time set aside for public comment on any matter not listed on the agenda. A completed Speaker's Card inclusive of name and address is requested, and comments should be limited to three minutes.

CONSENT CALENDAR

All matters listed under CONSENT CALENDAR are considered by the Board to be routine and will be enacted by one motion. There will be no separate discussion of these items unless requested by a Board Member prior to the time Board votes on the motion to adopt.

CORRESPONDENCE

Correspondence and writings received within 72 hours of the scheduled Oversight Board for the Successor Agency City of Concord meeting that constitute a public record under the Public Records Act concerning any matter on the agenda is available for inspection during normal business hours at 1950 Parkside Drive, Concord. For additional information, contact John Montagh, Economic Development and Housing Manager, at (925) 671-3082.

ROUTINE AGENDA ITEMS AND CONTINUED ITEMS

All routine and continued items will be considered by the Oversight Board at the beginning of the meeting. There will not be separate discussions of these items unless a request is made prior to the time the Oversight Board considers the motions.



ANNOTATED MINUTES
SPECIAL MEETING OF THE OVERSIGHT BOARD FOR THE
REDEVELOPMENT AGENCY OF THE CITY OF CONCORD
SUCCESSOR AGENCY
Thursday, February 6, 2014
9:30 a.m.
Permit Center Conference Room
1950 Parkside Drive, Concord

Oversight Board Members:

Guy Bjerke, Contra Costa County	Dick Allen, CCC Office of Education
Ed Estrada, CCC Fire Protection Dist.	Karen Mitchoff, Contra Costa County
Peter Garcia, Diablo Valley College	Supervisor, District IV
Howard Jenkins, Concord Resident	Joan Ryan, City of Concord

- I. ROLL CALL** – Guy Bjerke, Ed Estrada, Peter Garcia, Howard Jenkins, Dick Allen, Karen Mitchoff and Joan Ryan present
- II. PUBLIC COMMENT PERIOD** – None from the public
(This is the time set aside for comment on any matter not listed on the agenda. We request all speakers complete a blue speaker card.)
- III. APPROVAL OF SEPTEMBER 16, 2013 MEETING MINUTES**
- ACTION:** Minutes approved (5-2; Estrada and Mitchoff abstained)
- IV. OVERSIGHT BOARD CONSIDERATION ITEMS:**
- A. CONSIDERATION OF RESOLUTION NO. 14-018 APPROVING A LONG RANGE PROPERTY MANAGEMENT PLAN FOR THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CONCORD’S PROPERTIES INCLUDING BUSINESS TERMS FOR SALE OF PROPERTIES LOCATED AT 1956 COLFAX STREET AND 1880 MARKET STREET- REPORT BY JOHN MONTAGH**

John Montagh, Economic Development and Housing Manager, presented the Long Range Property Management Plan that would be submitted to the Department of Finance featuring the disposition of property of the former Redevelopment Agency of the City of. There was discussion around the possible development of a Family Justice Center in Concord by Garcia and Mitchoff. Bjerke and Jenkins addressed concerns surrounding the wording of the sale agreement on page 38 of the Long Range Property Management Plan.

The Board requested revision of document wording regarding disposition of former Redevelopment Agency property, underscoring that the particulars of property sales shall be determined by City Council, while the decision to sell in general is approved by the Board directly. The Board then considered the recommendation and approved the resolution.

ACTION: Resolution 14-018 “Approving the Long Range Property Management Plan for the former Redevelopment Agency of the City of Concord’s Properties including business terms for the sale of properties located at 1956 Colfax Street and 1880 Market Street” adopted. (7-0)

V. UPDATE ON DEPARTMENT OF FINANCE’S DETERMINATION OF ROPS 13-14B- REPORT BY JOHN MONTAGH

John Montagh, Economic Development Housing Manager, gave a brief overview of the Fry’s Agreement, stating that it was disallowed by Department of Finance but the Successor Agency reserved the right to resubmit if needed on a future Recognized Obligation Payment Schedule as there is still four to five years remaining on the agreement

VI. ADJOURNMENT - The meeting was adjourned at 10:37 am

NOTICE TO PUBLIC

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CONSENT CALENDAR

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ROUTINE AGENDA ITEMS AND CONTINUED ITEMS

All routine and continued items will be considered by the Oversight Board at the beginning of the meeting. There will not be separate discussions of these items unless a request is made prior to the time the Oversight Board considers the motions.



**REPORT TO OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
FOR THE REDEVELOPMENT AGENCY OF THE CITY OF CONCORD**

DATE: February 24, 2014

SUBJECT: ADOPT RESOLUTION 14-019 AUTHORIZING THE CITY MANAGER AS EXECUTIVE DIRECTOR OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CONCORD TO EXECUTE AN AMENDMENT TO THE CALIFORNIA HOUSING FINANCE AGENCY LOAN AGREEMENT – CalHFA LOAN NO. HELP-080803-03 TO EXTEND THE TERM TO SEPTEMBER 1, 2014

Report in Brief

The Redevelopment Agency entered into a “HELP” loan agreement with California Housing Finance Agency (CALFHA) on March 1, 2004 whereby the Redevelopment Agency of the City of Concord could borrow up to \$1,600,000 to fund the creation of affordable housing units. The loan is due by March 1, 2014. As of February 4, 2014, the balance due on the HELP loan was \$1,205,618.16 represented by:

Principal of	\$969,008.38
Interest of	\$236,609.78

The Successor Agency has placed the loan as an enforceable obligation item on its current Recognized Obligation Payment Schedules (ROPS) 13-14B and received \$900,000 in Redevelopment Property Tax Trust Fund (RPTTF) towards paying off this loan. The total amount of the loan could not be accommodated on ROPS 13-14B as there was not enough RPTTF funds to pay all the enforceable obligations. Staff has placed \$375,000 on ROPS 14-15A to pay off the balance of the loan.

Because not all of the loan was paid by the due date, CALFHA is accommodating the Successor Agency by offering to amend the loan agreement by extending the term from March 1, 2014 to September 1, 2014 which would allow enough time for the Successor Agency to receive its allotted RPTTF from ROPS 14-15A and to pay the remaining balance.

In order to execute the Amendment (Attachment1), the Oversight Board is requested to consider adopting Resolution 14-019 authorizing the City Manager as Executive Director of the Successor Agency to the former Redevelopment Agency of the City of Concord to execute an amendment to the CALIFORNIA HOUSING FINANCE AGENCY LOAN AGREEMENT-CalHFA Loan No. HELP-080803-03 to extend the term to September 1, 2014.

**ADOPT RESOLUTION 14-019 AUTHORIZING THE CITY MANAGER AS
EXECUTIVE DIRECTOR OF THE SUCCESSOR AGENCY TO THE FORMER
REDEVELOPMENT AGENCY OF THE CITY OF CONCORD TO EXECUTE AN
AMENDMENT TO THE CALIFORNIA HOUSING FINANCE AGENCY LOAN
AGREEMENT – CalHFA LOAN NO. HELP-080803-03 TO EXTEND THE TERM
TO SEPTEMBER 1, 2014**

February 24, 2014

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Background

On March 1, 2004, the Redevelopment Agency entered into a loan agreement with CALHFA to receive a HELP loan whereby the Agency could draw funds of up to \$1,600,000 for the creation of affordable housing units. The loan is due March 1, 2014.

Two projects were funded with HELP Loan proceeds: Virginia Lane and Detroit Avenue Apartments. Virginia Lane was funded in part with a HELP loan in the amount of \$350,000 that created 89 units of affordable housing. This loan is due by March 1, 2061. Detroit Avenue Apartments was funded in part with a HELP loan in the amount of \$600,000 and created 10 units of affordable housing. This loan is due by April 30, 2014. In the event either loan is paid, staff would seek Department of Finance's direction on whether to forward the funds to the County for distribution to effected taxing entities or hold the funds to pay for future Successor Agency enforceable obligations through the ROPS process. Department of Finance has typically had the Successor Agency hold excess funds and apply funds to future ROPS.

The HELP loan has been listed on the Agency's ROPS since the inception of the ROPS process and was funded in the amount of \$900,000 during the current ROPS period. A check in the amount of \$900,000 was sent to CALFHA on February 6, 2014.

Discussion

CALFHA is offering to extend the term of the loan in order to allow the Successor Agency time to receive funds to pay off the balance of the loan through the ROPS process. CALFHA has made similar amendments to other Successor Agencies throughout the state in order to accommodate agencies who do not have enough RFPPT to meet its enforceable obligations during a particular ROPS cycle that the loan became due.

The Amendment sets forth the new date for repayment of the entire unpaid balance of the HELP Loan to September 1, 2014.

In order to execute the Amendment, the Oversight Board has to authorize the City Manager acting as Executive Director of the Successor Agency to execute the Amendment to the Help Loan Agreement.

**ADOPT RESOLUTION 14-019 AUTHORIZING THE CITY MANAGER AS
EXECUTIVE DIRECTOR OF THE SUCCESSOR AGENCY TO THE FORMER
REDEVELOPMENT AGENCY OF THE CITY OF CONCORD TO EXECUTE AN
AMENDMENT TO THE CALIFORNIA HOUSING FIANANCE AGENCY LOAN
AGREEMENT – CalHFA LOAN NO. HELP-080803-03 TO EXTEND THE TERM
TO SEPTEMBER 1, 2014**

February 24, 2014

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Recommendation

Adopt Resolution 14-019 authorizing the City Manager as Executive Director of the Successor Agency to the former Redevelopment Agency of the City of Concord to execute an amendment to the California Housing Finance Agency loan agreement-CALHFA loan number 080803-03 to extend the term to September 1, 2014.

Prepared by: John Montagh
Economic Development and Housing Manager
john.montagh@cityofconcord.org

Attachment No.1 Amendment to the California Housing Finance Agency Loan Agreement CALHFA
Loan Number 080803-03

Attachment No. 2 Resolution #14-019

CALIFORNIA HOUSING FINANCE AGENCY

AMENDMENT TO LOAN AGREEMENT

Housing Enabled by Local Partnerships

CalHFA Loan No. HELP- 080803-03

This amendment ("Amendment"), dated as of February 5, 2014 amends that certain HELP Loan Agreement (the "Agreement") made and entered into on March 1, 2004, by and between the City of Concord Redevelopment Agency, a public body, corporate and politic (the "Borrower"), and the California Housing Finance Agency, a public instrumentality and political subdivision of the State of California (the "Agency").

RECITALS

A. The Agency made a loan (the "HELP Loan") to the Borrower for the purpose of assisting the Borrower in operating a local housing program (the "Project") as more particularly described in the Borrower's loan application to the Agency; and

B. The agreed term of the Loan will expire on March 1, 2014, and the balance of the HELP Loan will become due in full on said date.

C. Borrower made one partial payment to the Agency totaling the sum of Nineteen Thousand Eight Dollars and 38/100 Dollars (\$19,008.38), which the Agency applied a portion against accrued interest.

D. As of February 4, 2014, the remaining unpaid balance due on the HELP Loan was One Million Two Hundred Five Thousand Six Hundred Eighteen and 16/100 Dollars (\$1,205,618.16):

Principal	\$ 969,008.38
Interest	\$ 236,609.78

Interest on said sum accrues at the rate of \$80.75 per day from and after February 4, 2014.

E. Borrower has requested and the Agency has agreed to grant a further extension of time to repay the HELP Loan balance.

NOW, THEREFORE, in consideration of the mutual promises expressed herein, the parties hereto agree as follows:

1. Recitals. The above recitals are incorporated herein.

2. Term. The term of the Agreement and the time for Borrower to repay the entire unpaid balance of the HELP Loan is further extended to September 1, 2014.

- 3. Other terms.
 - a. As a condition of the extension, Borrower shall make a partial payment to the Agency of \$900,000 on or before March 1, 2014.
 - b. Except as expressly modified herein, all terms of the Agreement remain in full force and effect.

California Housing Finance Agency	City of Concord (successor agency to Concord RDA)
By: _____ Claudia Cappio Executive Director	By: _____ Valarie Barone Executive Director

**BEFORE THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
CITY OF CONCORD
COUNTY OF CONTRA COSTA, STATE OF CALIFORNIA**

**A Resolution to Authorize The City Manager as
Executive Director of the Successor Agency to the
former Redevelopment Agency of the City of Concord
to execute an amendment to the California Housing
Finance Agency loan agreement – CalHFA Loan No.
HELP-080803-03 to extend the term to September 1,
2014**

Resolution No. 14-019

WHEREAS, the Redevelopment Agency of the City of Concord (Agency) entered into a CALIFORNIA HOUSING FINANCE AGENCY LOAN AGREEMENT-CalHFA Loan No. HELP-080803-03 (HELP Loan) for up to \$1,600,000 with California Housing Finance Agency on March 1, 2004; and

WHEREAS, the Agency used loan proceeds of approximately \$969,000 to create affordable housing units in Concord; and

WHEREAS, the term of the HELP Loan will come due on March 1, 2014; and

WHEREAS, the HELP Loan principal and interest of approximately \$1,205,618 is an enforceable obligation and the HELP Loan was listed on the Successor Agency of the former Redevelopment Agency of the City of Concord’s approved Recognized Obligation Payment Schedule for the period of January-June of 2014 (ROPS 13-14B); and

WHEREAS, the Successor Agency of the former Redevelopment Agency received \$900,000 from ROPS 13-14B to fund a portion of the payoff of the loan as there was not enough Redevelopment Property Tax Trust Fund in ROPS 13-14B to fund the entire loan balance; and

WHEREAS, the HELP loan balance of approximately \$375,000 is listed on the Successor Agency’s ROPS 14-15A to pay off the remaining balance of the HELP Loan; and

WHEREAS, the Successor Agency will not receive an allocation from the Redevelopment Property Tax Trust Fund for ROPS 14-15A until June 2014, and therefore will not be able to repay the HELP loan balance on the March 1, 2014 maturity date; and

//

1 **WHEREAS**, the California Housing Finance Agency is willing to amend the HELP Loan to
2 provide additional term for the Successor Agency to receive funds in its upcoming ROPS 14-15A
3 period to fund the balance of the HELP Loan.

4 **NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY**
5 **CITY OF CONCORD DOES RESOLVE AS FOLLOWS:**

6 **Section 1.** Based on the foregoing recitals and other documentation presented to the Oversight
7 Board at a public meeting, the Oversight Board hereby authorize the City Manager acting as the
8 Executive Director for the Successor Agency of the Redevelopment Agency of the City of Concord to
9 enter into and execute an Amendment to the CALIFORNIA HOUSING FINANCE AGENCY LOAN
10 AGREEMENT-CalHFA Loan No. HELP- 080803-03 extending the term to September 1, 2014.

11 **Section 2.** The staff of the Successor Agency is hereby authorized to make such minor,
12 technical and clarifying revisions to the Amendment as are deemed necessary to carry out the
13 purposes and intent of this Resolution

14 **Section 3.** This Resolution shall become effective in accordance with Health and Safety Code
15 section 34179(h), which authorizes the Department of Finance to review all actions taken by the
16 Oversight Board.

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1 **PASSED AND ADOPTED** by the Oversight Board for the Successor Agency City of
2 Concord on February 24, 2014, by the following vote:

3 **AYES:** Board Members -

4 **NOES:** Board Members -

5 **ABSTAIN:** Board Members -

6 **ABSENT:** Board Members -

7 **I HEREBY CERTIFY** that the foregoing Resolution No. 14-019 was duly and regularly
8 adopted at a meeting of the Oversight Board for the Successor Agency City of Concord on
9 February 24, 2014.

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Mary Rae Lehman, CMC
City Clerk

APPROVED AS TO FORM:

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Mark S. Coon
City Attorney

Attachment:



**REPORT TO THE OVERSIGHT BOARD FOR THE REDEVELOPMENT
AGENCY OF THE CITY OF CONCORD SUCCESSOR AGENCY**

**REPORT TO THE OVERSIGHT BOARD FOR THE REDEVELOPMENT AGENCY OF THE
CITY OF CONCORD SUCCESSOR AGENCY:**

DATE: February 24, 2014

**SUBJECT: ADOPT RESOLUTION NO. 14-020 APPROVING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE (14-15A) FOR JULY 1, 2014 THROUGH
DECEMBER 31 2014 OF THE REDEVELOPMENT AGENCY OF THE CITY OF
CONCORD SUCCESSOR AGENCY**

Report in Brief

The Oversight Board is required to review and take action on the Recognized Obligation Payment Schedule 14-15A of the Redevelopment Agency of the City of Concord Successor Agency for the July 1 through December 31, 2014 time period. Staff is requesting the Board to approve ROPS 14-15A (Attachment 1). Once approved by the Oversight Board, the Successor Agency will forward the approved ROPS to the Department of Finance (DOF), State Auditor Controller, County Administrator and County Auditor Controller for these agencies respective review by March 3, 2014. Once approved by the DOF, ROPS 14-15A will be in place for the Successor Agency to make payments on agreements and other enforceable obligations of the former Redevelopment Agency for that period of time.

Staff is recommending that the Oversight Board hear the report and adopt Resolution No. 14-020 (Attachment 2) approving ROPS 14-15A for the period from July 1 through December 31, 2014.

Background

On February 1, 2012, redevelopment agencies throughout the state were dissolved pursuant to Assembly Bill 1X 26. All of the non-housing assets and obligations of the former Redevelopment Agency of the City of Concord were transferred by operation of law to the Successor Agency of the City of Concord. Health and Safety Section 34179 provides for establishment of an Oversight Board to oversee the closeout and wind down of the former redevelopment agency.

On June 27, 2012, the Governor signed into law AB 1484 which modified the dissolution law affecting the winding down of redevelopment agencies throughout the State. As part of this new law, successor agencies are required to submit an Oversight Board approved ROPS to the DOF essentially three months ahead of the each ROPS period for DOF's review. The DOF has 45 days to review the Oversight Board approved ROPS and make its determination of the enforceable obligations, obligation amounts and funding sources of the enforceable obligation no later than 45 days after the ROPS is submitted.

**ADOPT RESOLUTION NO. 14-020 APPROVING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE (14-15A) FOR JULY 1 THROUGH
DECEMBER 31, 2014 OF THE SUCCESSOR AGENCY OF THE
REDEVELOPMENT AGENCY OF THE CITY OF CONCORD**

February 14, 2014

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Discussion

The Successor Agency is responsible for administering the payments appearing on the proposed ROPS, subject to the approval of the Oversight Board, which is charged with approving ROPS.

ROPS Overview:

ROPS 14-15A shows enforceable obligations for the specific reporting period and shows actual expenditures for ROPS 13-14A (period of July 1 through December 31, 2013) versus amount received. This reconciliation provides DOF the opportunity to withhold certain amount of funds for ROPS 14-15A equal to the amount of funds that have not been spent during ROPS 13-14A. The following summarizes ROPS 14-15A:

- ROPS Reconciliation: The Successor Agency received \$2,592,572 in Redevelopment Property Tax Trust Fund (RPTTF) for the ROPS 13-14A period of July 1 through December 31, 2013. The amount actually spent during the period was \$1,447,205 for Successor Agency obligations. A \$1,145,367 surplus of ROPS 13-14A funds will be applied to ROPS 14-15A obligations. The surplus essentially results from \$1,000,000 that was ear marked for a January 1, 2014 payment for the Agency's 2004 Tax Allocation Bonds. Without this allocation, the Successor Agency would not have had enough RPTTF to make the January 2014 payment.
- ROPS 14-15A shows a total of \$3,566,047 in estimated obligations. The total amount of RPTTF being requested is \$2,420,680 (\$3,566,047 - \$1,145,367 in surplus funds).
- Successor Agency administration expense is \$147,675 for the period

As with the previous resolutions approving ROPS, the proposed resolution directs staff to cooperate with DOF to the extent necessary to obtain DOF's acceptance of ROPS 14-15A. This includes, if necessary, making modifications to ROPS 14-15A determined by the City Manager acting as the Successor Agency's Executive Director to be reasonable and financially feasible to meet its legally required financial obligations.

Public Contact

The agenda was posted. A complete staff report and attachments were sent to the County Administrator, County Auditor Controller, State Auditor and Department of Finance.

Recommendation for Action

Staff recommends that the Oversight Board hear staff's presentation of ROPS 14-15A, take public comments, make comments and adopt Resolution No. 14-020 approving ROPS 14-15A and direct staff to submit the ROPS to the Department of Finance and other agencies as required.

**ADOPT RESOLUTION NO. 14-020 APPROVING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE (14-15A) FOR JULY 1 THROUGH
DECEMBER 31, 2014 OF THE SUCCESSOR AGENCY OF THE
REDEVELOPMENT AGENCY OF THE CITY OF CONCORD**

February 14, 2014

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Prepared by: John Montagh
Economic Development and Housing Manager
john.montagh@cityofconcord.org

Reviewed by: Suzanne McDonald
Interim Financial Operations Manager
Suzanne.mcdonald@cityofconcord.org

Attachment 1: ROPS 14-15A
Attachment 2: Resolution 14-020

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Concord
Name of County: Contra Costa

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		
A	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	\$ 117,003
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	117,003
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 3,566,047
F	Non-Administrative Costs (ROPS Detail)	3,418,372
G	Administrative Costs (ROPS Detail)	147,675
H	Current Period Enforceable Obligations (A+E):	\$ 3,683,050
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	3,566,047
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(1,145,367)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,420,681
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	3,566,047
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	3,566,047

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.

 Name Title
 /s/ _____
 Signature Date

**BEFORE THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
CITY OF CONCORD
COUNTY OF CONTRA COSTA, STATE OF CALIFORNIA**

**A Resolution Approving the Recognized
Obligation Payment Schedules of the Oversight
Board for the Redevelopment Agency of the City of
Concord Successor Agency for the Period July 1 –
December 31, 2014**

Resolution No. 14-020

WHEREAS, Section 34177(1)(2) of the Health and Safety Code requires the Successor Agency to the Redevelopment Agency of the City of Concord (“Successor Agency”) to submit to the State Department of Finance (“DOF”), the State Controller, and the Contra Costa County Auditor-Controller (“County Auditor”) for review, a Recognized Obligation Payment Schedule for the period July 1 through December 31, 2014 (“ROPS”) that has been reviewed and approved by the Oversight Board for the Successor Agency of the Redevelopment Agency of the City of Concord (“Board”); and

WHEREAS, Section 34177(m) of the Health and Safety Code requires that the ROPS be submitted, after approval by the Board, no later March 3, 2014; and

WHEREAS, Successor Agency staff prepared a ROPS for this period and submitted it to the Board for review and approval, and at the same time provided a copy of the ROPS to the County Administrative Officer, the County Auditor and DOF, all as required pursuant to Health and Safety Code Section 34177(1)(2)(B); and

WHEREAS, on February 24, 2014, the Oversight Board approved the ROPS and directed Successor Agency staff to submit the ROPS to DOF, the State Controller and the County Auditor and post the ROPS on the Successor Agency’s website in accordance with Health and Safety Code Section 34177(1)(2)(C).

**NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
CITY OF CONCORD DOES RESOLVE AS FOLLOWS:**

Section 1. The Recognized Obligation Payment Schedule for the period July 1 – December 31, 2014, in the form attached to this resolution and incorporated herein by reference, is hereby approved.

Section 2. The staff of the Successor Agency is hereby directed to submit the ROPS to DOF, the State Controller and the County Auditor, and post the amended ROPS on the Successor Agency’s website in accordance with 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 amended ROPS, including, if necessary, making modifications to the amended ROPS determined by the Successor Agency’s City Manager to be reasonable and financially feasible to meet its legally required financial obligations.

Section 3. This resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED by the Oversight Board for the Successor Agency City of Concord on February 24, 2014, by the following vote:

AYES: Board Members -

NOES: Board Members -

ABSTAIN: Board Members -

ABSENT: Board Members -

I HEREBY CERTIFY that the foregoing Resolution No. 14-020 was duly and regularly adopted at a meeting of the Oversight Board for the Successor Agency City of Concord on February 24, 2014.

Mary Rae Lehman, CMC
City Clerk

APPROVED AS TO FORM:

Mark S. Coon
City Attorney

Attachment: ROPS 14-15A July 1 through December 31, 2014