

## RESOLUTION NO. 2015-\_\_

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE HAYWARD SUCCESSOR AGENCY, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY THROUGH JUNE 2016 ("ROPS 15-16B") AND THE ADMINISTRATIVE BUDGET FOR THE 2015-16 FISCAL YEAR AND DIRECTING THE CITY MANAGER TO TAKE ALL ACTIONS NECESSARY TO EFFECTUATE REQUIREMENTS ASSOCIATED WITH THIS APPROVAL

WHEREAS, pursuant to ABx1 26 (as amended by AB 1484, the "Dissolution Statutes"), the separate legal entity known as the Hayward Successor Agency (the "Successor Agency") must prepare "Recognized Obligation Payment Schedules" ("ROPS") that enumerate the enforceable obligations and expenses of the Successor Agency for each successive six-month fiscal period until the wind-down and disposition of assets of the dissolved Redevelopment Agency of the City of Hayward (the "Dissolved RDA") have been completed; and

WHEREAS, the Successor Agency staff has prepared a ROPS for the six-month fiscal period commencing on January 1, 2016 and continuing through June 30, 2016 ("ROPS 15-16B"); and

WHEREAS, the Successor Agency received a Finding of Completion on November 8, 2013 from the California Department of Finance pursuant to Health and Safety Code Section 34179.7, confirming that the Successor Agency has made specified required payment under the Dissolution Statutes; and

WHEREAS, as part of the approval of ROPS 15-16B, and in accordance with Resolutions 2012-05, approved by the Successor Agency's oversight board (the "Oversight Board"), the Successor Agency is requesting that the Oversight Board approve the repayment of that certain agreement between the Dissolved RDA and the City, reentered into pursuant to Health and Safety Code Sections 34178(a) and 34180(h) (the "Re-entry Agreement") thereby constituting an enforceable obligation of the Successor Agency and the Housing Administrative Cost Allowance as allowed under Health and Safety Code Section 34176.1(a); and

WHEREAS, by Resolution No. 2015-01 adopted February 13, 2015, the Oversight Board approved an administrative budget for the fiscal period commencing on July 1, 2015 and continuing through June 30, 2016 ("FY 15-16 Administrative Budget"), which remains in effect; and

WHEREAS, the Successor Agency is entitled to an administrative cost allowance (the "Administrative Cost Allowance") pursuant to Health and Safety Code Sections 34171(b) and 34183(a)(3) in the approximate amount of \$250,000 for the 2015-16 fiscal year of which approximately \$125,000 will be disbursed during the ROPS 15-16B period; and

WHEREAS, under the Dissolution Statutes, ROPS 15-16B and the FY 15-16 Administrative Budget must be approved by the Successor Agency's Oversight Board to enable

the Successor Agency to continue to make payments on enforceable obligations and to pay for administrative costs of the Successor Agency; and

WHEREAS, the Successor Agency staff prepared and on September 22, 2015 the City Council, acting in its capacity as the governing body of the Successor Agency, approved the following documents, copies of which are on file with the City Clerk (acting as the Secretary of the Successor Agency):

1. The ROPS 15-16B; and
2. The FY 15-16 Administrative Budget; and

WHEREAS, under the Dissolution Statutes the ROPS 15-16B and the FY 15-16 Administrative Budget must be submitted by the Successor Agency to the Oversight Board for the Oversight Board's approval in accordance with Health and Safety Code Sections 34177 and 34180(g); and

WHEREAS, the ROPS 15-16B and the FY 15-16 Administrative Budget have been submitted by the Successor Agency to the Alameda County Administrative Officer, the Alameda County Auditor-Controller, and the State Department of Finance in accordance with Health and Safety Code Section 34179.6; and

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

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board hereby finds, resolves, and determines that the foregoing recitals are true and correct, and, together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.

BE IT FURTHER RESOLVED that the Oversight Board, pursuant to Health and Safety Code Section 34180(g) and 34177(j), hereby approves the ROPS 15-16B and the FY 15-16 Administrative Budget, in the respective forms on file with the City Clerk, including the Re-Entry Agreement and all other agreements and obligations described on the ROPS 15-16B and hereby determines that such agreements and obligations constitute "enforceable obligations" and "recognized obligations" for all purposes of the Dissolution Statutes. In connection with such approval the Oversight Board makes the specific findings set forth below.

BE IT FURTHER RESOLVED that the Oversight Board has examined the items on the approved ROPS 15-16B and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition in accordance with the terms of the Dissolution Statutes, the continued administration of the ongoing enforceable obligations herein approved by the Oversight Board, or the expeditious wind-down of the affairs of the Dissolved RDA by the Successor Agency.

BE IT FURTHER RESOLVED that the Successor Agency is authorized and directed to enter into any agreements and amendments to agreements consistent with the Dissolution Statutes and necessary to memorialize and implement the agreements and obligations in ROPS 15-16B and the FY 15-16 Administrative Budget as herein approved by the Successor Agency.

BE IT FURTHER RESOLVED that the Oversight Board hereby authorizes and directs Successor Agency staff, to take all actions necessary under the Dissolution Statutes, to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the ROPS 15-16B and the FY 15-16 Administrative Budget, and to take any other actions necessary to ensure the validity of the ROPS 15-16B and the validity of any enforceable obligation listed thereon and the validity of the FY 15-16 Administrative Budget and corresponding Administrative Cost Allowance. In addition, the Oversight Board authorizes and directs the Successor Agency staff to make such non-substantive revisions to ROPS 15-16B as may be necessary to submit ROPS 15-16B in any modified form required by the DOF, and ROPS 15-16B as so modified shall thereupon constitute ROPS 15-16B as approved by the Oversight Board pursuant to this Resolution.

BE IT FURTHER RESOLVED that the Oversight Board hereby authorizes and directs the City Manager, acting on behalf of the Successor Agency, to execute the documents and instruments as are appropriate, in consultation with the City Attorney, acting in the capacity of counsel to the Successor Agency, to effectuate and implement the terms of this Resolution.

BE IT FURTHER RESOLVED that this Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

HAYWARD, CALIFORNIA, September 23, 2015

ADOPTED BY THE FOLLOWING VOTE:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

ATTEST: \_\_\_\_\_  
Oversight Board Secretary