

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE ALBANY
COMMUNITY REINVESTMENT AGENCY

RESOLUTION. OB2015-1

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY FOR
THE ALBANY COMMUNITY REINVESTMENT AGENCY APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND THE
ADMINISTRATIVE BUDGET FOR THE PERIOD JULY THROUGH DECEMBER
2015, MAKING RELATED FINDINGS AND DECLARATIONS AND TAKING
RELATED ACTIONS IN CONNECTION THEREWITH

WHEREAS, the California state legislature enacted Assembly Bill x1 26 (the “Dissolution Act”) to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, on January 17, 2012 and pursuant to Health and Safety Code Section 34173, the City Council of the City of Albany (the “City Council”) declared that the City of Albany (the “City”), would act as successor agency (the “Successor Agency”) for the dissolved Albany Community Reinvestment Agency (the “Dissolved RDA”) effective February 1, 2012; and

WHEREAS, on February 1, 2012, the RDA was dissolved pursuant to Health and Safety Code Section 34172; and

WHEREAS, the Dissolution Act provides for the appointment of an oversight board (the “Oversight Board”) with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

WHEREAS, pursuant to AB 1484 (“AB 1484”), enacted June 27, 2012 to amend various provisions of the Dissolution Act, the Successor Agency is now declared to be a separate legal entity from the City; and

WHEREAS, the Successor Agency staff prepared the Recognized Obligation Payment Schedules for the period July 1, 2015 through December 31, 2015 (ROPS 15-16A); and

WHEREAS, under the Dissolution Act, the ROPS 15-16A must be submitted to Oversight Board for the Oversight Board’s approval; and

WHEREAS, in accordance with Health and Safety Code Section 34179.6, the Successor Agency will submit the approved ROPS 16-16A to the Alameda County Administrative Officer, the Alameda County Auditor-Controller, and the State Department of Finance; 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 under Health and Safety Code Section 34180(g), the Oversight Board must approve the establishment of the recognized obligation payment schedules of the Successor Agency.

BE IT FURTHER RESOLVED that the Oversight Board hereby approves the ROPS 15-16A substantially in the form presented to the Oversight Board and attached hereto as Exhibit A, including the agreements and obligations described in the ROPS15-16A, and hereby determines that such agreements and obligations constitute “enforceable obligations” and “recognized obligations” for all purposes of the Dissolution Act. 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 ROPS 15-16A and finds that each of them is necessary for the administration of the ongoing agreements 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 necessary to memorialize and implement the agreements and obligations in the ROPS 15-16A and herein approved by the Oversight Board.

BE IT FURTHER RESOLVED that under Health and Safety Code Section 34177(j), the Oversight Board must approve the Administrative Budget for the Successor Agency.

BE IT FURTHER RESOLVED in accordance with the Dissolution Act, the Oversight Board hereby approves the Proposed Administrative Budget in the form presented to the Oversight Board and attached hereto as Exhibit B (the “Administrative Budget”), and authorizes the Successor Agency to incur costs for the general administrative activities and functions described in the Administrative Budget.

BE IT FURTHER RESOLVED that the Oversight Board finds that the Administrative Budget supports an FY 2015-16 Administrative Cost Allowance to the Successor Agency in the amount of \$32,500 for the six-month period of July through December 2015, and as estimated in Exhibit B of this Resolution.

BE IT FURTHER RESOLVED that the Oversight Board finds that the Administrative Budget shall be distributed subject to any lawful adjustments based on amounts previously distributed under the program.

BE IT FURTHER RESOLVED that the Successor Agency is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in the approved Administrative Budget herein approved by the Oversight Board.

BE IT FURTHER RESOLVED that the Oversight Board hereby authorizes and directs the Successor Agency Staff to take all actions necessary under the Dissolution Act 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 15-16A and the Approved Administrative Budget, and to take any other administrative actions necessary to ensure the validity of the ROPS 15-16A and the validity of any enforceable obligation approved by the Oversight Board in this Resolution. In addition, the Oversight Board authorizes and directs the Successor Agency staff to make such non-substantive revisions to the ROPS 15-16A as may be necessary to submit the Approved ROPS in any modified form required by the Department of Finance, and the ROPS 15-16A as modified shall thereupon constitute the ROPS 15-16A as approved by the Oversight Board pursuant to 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).

ALBANY, CALIFORNIA, MARCH 2, 2015

ADOPTED BY THE FOLLOWING VOTE:

AYES: 5	BOARD MEMBERS: Leach, McQuaid, Peoples, Williams, Lieber
NOES: 0	BOARD MEMBERS:
ABSTAIN: 0	BOARD MEMBERS:
ABSENT:	BOARD MEMBERS: Rinne, Brown

ATTEST: Nicki Klag
Secretary of the Oversight Board to
the Albany Successor Agency

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Albany
 Name of County: Alameda

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 Bond Proceeds Funding (ROPS Detail)	\$ 32,500
B Reserve Balance Funding (ROPS Detail)	-
C Other Funding (ROPS Detail)	32,500
D Enforceable Obligations Funded with RPTTF Funding (F+G):	-
E Non-Administrative Costs (ROPS Detail)	-
F Administrative Costs (ROPS Detail)	-
G Current Period Enforceable Obligations (A+E):	\$ 32,500

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	-
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(22,337)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ (22,337)

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	-
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	-

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: ROBERT LIEBER CHAIR
 Title: _____
 /s/  Signature
 Date: 3/2/2015

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
1	Administrative and operating	Admin Costs	2/1/2012	6/30/2039	City of Albany	Termination of operations of the	Cleveland Avenue/	\$ 32,500	N	\$ -	\$ 32,500	\$ -	\$ -	\$ -	\$ 32,500
2	Cash Advances 1996	City/County Loans On or Before 6/27/11	6/30/1999	6/30/2039	City of Albany	Organization expenses	Cleveland Avenue/ Eastshore Highway Project		N						\$ -
3	Investment Loan	City/County Loans On or Before 6/27/11	6/30/2000	6/30/2039	City of Albany	Improvements in redevelopment area	Cleveland Avenue/ Eastshore Highway Project		N						\$ -
4	Cash Advances 2001	City/County Loans On or Before 6/27/11	6/30/2001	6/30/2039	City of Albany	Working capital	Cleveland Avenue/ Eastshore Highway Project		N						\$ -
5	Investment Loan 2003	City/County Loans On or Before 6/27/11	6/30/2004	6/30/2039	City of Albany	Freeway ramp construction	Cleveland Avenue/ Eastshore Highway Project		N						\$ -
6	Investment Loan 2011	City/County Loans On or Before 6/27/11	6/20/2011	6/20/2020	City of Albany	Purchase of property	Cleveland Avenue/ Eastshore Highway Project		N						\$ -
7	Interest On Investment Loans	City/County Loans On or Before 6/27/11	2/1/2012	6/20/2020	City of Albany	Interest Owed On Loans post 2/1/2012 to be determined following Notice of Completion	Cleveland Avenue/ Eastshore Highway Project		N						\$ -
8									N						\$ -
9									N						\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)		
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1	\$ -	\$ -	1	\$ -	\$ 53,000	\$ 225,705	\$ 53,000	\$ 30,663	\$ 22,337	\$ 22,337	
1	Administrative and	-	-	-	-	-	-	-	1	\$ -	\$ -	1	\$ -						\$ -	Actual expense fr reserves
2	Cash Advances	-	-	-	-	-	-	-		\$ -	\$ -		\$ -						\$ -	Per prior \$1 entry reqd to validate
3	Investment Loan	-	-	-	-	-	-	-		\$ -	\$ -		\$ -						\$ -	
4	Cash Advances 2001	-	-	-	-	-	-	-		\$ -	\$ -		\$ -						\$ -	
5	Investment Loan 2003	-	-	-	-	-	-	-		\$ -	\$ -		\$ -						\$ -	
6	Investment Loan 2011	-	-	-	-	-	-	-		\$ -	\$ -		\$ -						\$ -	
7	Interest On Investment Loans	-	-	-	-	-	-	-		\$ -	\$ -		\$ -						\$ -	
										\$ -	\$ -		\$ -						\$ -	

EXHIBIT B

**Name of Redevelopment Agency: Albany Community Reinvestment Agency
Project Area: Cleveland Avenue/Eastshore Highway Project**

**SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET
July 1, 2015 through December 31, 2015
ROPS 15-16A**

Staff Support Costs (Salaries & Benefits)	\$0
Contract Management Services	10,000
Contract Agency Counsel Services	10,000
Professional Services - Audit	2,500
Professional Services Litigation	10,000
Total expense	\$32,500