

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

RESOLUTION. OB2015-2

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 JANUARY THROUGH JUNE
2016, 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 January 1, 2016 through June 30, 2016 (ROPS 15-16B); and

WHEREAS, under the Dissolution Act, the ROPS 15-16B 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 16-16B to the Alameda County Administrative Officer, the Alameda County Auditor-Controller, and the State Department of Finance; and

(Attachment 1) Page -1-

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 15-16B substantially in the form presented to the Oversight Board and attached hereto as Exhibit A, including the agreements and obligations described in the ROPS 15-16B, 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 15-16B 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 15-16B 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 \$20,500 for the six-month period of January through June 2016, 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 15-16B and the Approved Administrative Budget, and to take any other administrative actions necessary to ensure the validity of the ROPS 15-16B 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 15-16B as may be necessary to submit the Approved ROPS in any modified form required by the Department of Finance, and the ROPS 15-16B as modified shall thereupon constitute the ROPS 15-16B as approved by the Oversight Board pursuant to this Resolution.

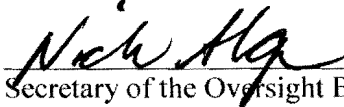
BE IT FURTHER RESOLVED that this Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

ALBANY, CALIFORNIA, SEPTEMBER 21, 2015

ADOPTED BY THE FOLLOWING VOTE:

AYES: 4	BOARD MEMBERS: McDonald, Peoples, Williams, Leach
NOES: 0	BOARD MEMBERS:
ABSTAIN: 0	BOARD MEMBERS:
ABSENT: 3	BOARD MEMBERS: Brown, Liebur, Rinne

ATTEST:


Secretary of the Oversight Board to
the Albany Successor Agency

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

Filed for the January 1, 2016 through June 30, 2016 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		
A	Sources (B+C+D):	\$
B	Bond Proceeds Funding (ROPS Detail)	20,500
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	20,500
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	-
F	Non-Administrative Costs (ROPS Detail)	-
G	Administrative Costs (ROPS Detail)	-
H	Total Current Period Enforceable Obligations (A+E):	\$ 20,500

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)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ -

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.

Penelope Leach Vice - Chair
 Name Title
 /s/  Signature
 9/21/2015 Date

Albany Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(Report Amounts in Whole Dollars)

A	B										I								
	C	D	E	F	G	Fund Sources				H									
						Bond Proceeds		Reserve Balance				Other	RPTTF						
Cash Balance Information by ROPS Period											Comments								
ROPS 14-15B Actuals (01/01/15 - 06/30/15)												1							
1	Beginning Available Cash Balance (Actual 01/01/15)										197,037							Prior report Analyst advised \$1 required for validation	
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015																No distribution received agency has ROPS reserve paying for expenses		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q																(Staff Costs \$0; Contract Staff \$1,947.50; Legal \$14,612.01)		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)										16,560								
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S										No entry required								
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)										\$ -	\$ -	\$ 180,477	\$ -	\$ -	\$ -	\$ -	1	
ROPS 15-16A Estimate (07/01/15 - 12/31/15)																			
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)										\$ -	\$ -	\$ 180,477	\$ -	\$ -	\$ -	\$ -	1	No distribution was made for ROPS 2015-16A, as the Successor Agency had un-spent funds available from prior distributions.
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015																	Per submitted ROPS 15-16A \$32,500. Actual may be less.	
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)												32,500					Retained Funds will continue to be held in Trust Fund to offset authorized Administrative Expenses. Due to balance no distribution is required from RPTTF for ROPS 2015-16B	
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)															147,977			
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)										\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1	

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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#)

**EXHIBIT B
RESOLUTION 2015-02
ALBANY SUCCESSOR AGENCY**

EXHIBIT B

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

**SUCCESSOR AGENCY
ADMINISTRATIVE BUDGET
January 1, 2016 through June 30, 2016
ROPS 15-16B**

Staff Support Costs (Salaries & Benefits)	\$0
Contract Management Services	3,500
Contract Agency Counsel Services	7,000
Professional Services - Audit	0
Professional Services Litigation	10,000
Total expense	\$20,500