

RESOLUTION NO. 2012-005 OB

**RESOLUTION OF THE OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE
CITY OF SAN LEANDRO**

**APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR
THE PERIOD JANUARY 1 – JUNE 30, 2013, PURSUANT TO HEALTH AND SAFETY
CODE SECTION 34177(I)**

WHEREAS, pursuant to Resolution 2012-001, adopted by the City Council of the City of San Leandro on January 9, 2012, the City of San Leandro agreed to serve as the Successor Agency to the Redevelopment Agency of the City of San Leandro (“**Redevelopment Agency**”) commencing upon dissolution of the Redevelopment Agency on February 1, 2012 pursuant to Assembly Bill x1 26;

WHEREAS, pursuant to Health and Safety Code Section 34177(I), before each six-month fiscal period, the successor agency to a dissolved redevelopment agency is required to adopt a draft Recognized Obligation Payment Schedule (“**ROPS**”) that lists all of the obligations that are “enforceable obligations” within the meaning of Health and Safety Code Section 34177; and which identifies a source of payment for each such obligation from among (i) the Low and Moderate Income Housing Fund, (ii) bond proceeds, (iii) reserve balances, (iv) the administrative cost allowance, (v) revenues from rents, concessions, interest earnings, and asset sales, and (vi) the Redevelopment Property Tax Trust Fund established by the County Auditor-Controller to the extent no other source of funding is available or payment from property tax is contractually or statutorily required;

WHEREAS, the draft ROPS must be concurrently submitted to the County Administrative Officer, the County Auditor-Controller, the State Department of Finance, and the Oversight Board established to review Successor Agency actions; and

WHEREAS, once the ROPS is approved by the Oversight Board, the ROPS must be posted on the Successor Agency’s website and transmitted to the County Auditor-Controller, the State Controller and the State Department of Finance.

NOW THEREFORE, the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of San Leandro hereby resolves that:

1. The ROPS and the administrative budget for January 1, 2013 through June 30, 2013 as presented to the Oversight Board on July 18, 2012 and attached to this Resolution are hereby approved.
2. Staff is directed to transmit the ROPS to the County Administrative Officer, the County Auditor-Controller, the State Controller and the State Department of Finance.

3. Staff is directed to comply with all other legal requirements, including, without limitation, the reformatting of the ROPS as required by the Department of Finance, and the posting of the ROPS on the Successor Agency's website.

PASSED AND ADOPTED AT A REGULAR MEETING OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN LEANDRO ON JULY 18, 2012 BY THE FOLLOWING VOTE:

AYES: (4) Gin, Grant, Jermanis, Chan

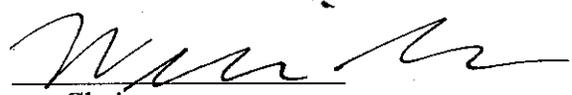
NOES:

ABSTAIN: (1) Hernandez

ABSENT: (2) Mack-Rose, Williams

ATTEST:


Secretary


Chair