

RESOLUTION NO. 2014-003 OB

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

**APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE (ROPS) FOR THE PERIOD JANUARY 1 – JUNE 30, 2015**

WHEREAS, pursuant to Resolution No. 2012-001, adopted by the City Council of the City of San Leandro on January 9, 2012, the City of San Leandro (“City”) agreed to serve as the Successor Agency to the Redevelopment Agency of the City of San Leandro (the “Successor Agency”) commencing upon the dissolution of the Agency on February 1, 2012;

WHEREAS, pursuant to Health and Safety Code Section 34177(l), before each six-month fiscal period, the Successor Agency to a dissolved Redevelopment Agency is required to adopt a 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, on September 15, 2014, the Successor Agency to the Redevelopment Agency of the City of San Leandro approved the ROPS for the period January 1 – June 30, 2015;

WHEREAS, the 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 as follows:

1. The Recognized Obligation Payment Schedule (ROPS) for January 1 – June 30, 2015 attached hereto as Exhibit A is hereby approved.
2. The Executive Director or designee of the Successor Agency is authorized and directed to take all actions necessary to implement this Resolution, including without limitation, the submittal of the ROPS to the County Administrative Officer, the County Auditor-Controller, the

State Department of Finance and the State Controller, and the posting of this Resolution and the ROPS on the City's website.

3. The Executive Director and the Treasurer of the Successor Agency, and their designees, are authorized and directed to take such actions as necessary and appropriate to carry out and implement the intent of this Resolution, including without limitation, the establishment of separate accounts and funds as necessary to appropriately document the receipts and expenditures of the Successor Agency.

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 SEPTEMBER 24, 2014 BY THE FOLLOWING VOTE:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

Secretary

Chair