

## RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

### FOR THE COUNTY OF CONTRA COSTA

Adopted this Resolution on 01/27/2020 by the following vote:

AYE:	<input checked="" type="checkbox"/>	Federal D. Glover
		Jack Weir
		John Hild
		Kristen Lackey
		Susan Morgan
NO:	<input type="checkbox"/>	
ABSENT:	<input checked="" type="checkbox"/>	Peter Murray
		Vicki Gordon
		William Swenson
ABSTAIN:	<input type="checkbox"/>	
RECUSE:	<input type="checkbox"/>	



**Resolution: 2020/13**

**A RESOLUTION OF THE BOARD OF THE CONTRA COSTA COUNTYWIDE OVERSIGHT BOARD APPROVING AND ADOPTING THE SUCCESSOR AGENCY TO THE CITY OF HERCULES COMMUNITY REDEVELOPMENT AGENCY'S RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2020 THROUGH JUNE 30, 2021 (ROPS 20-21), PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177 AND 34171.**

**WHEREAS**, the Contra Costa Countywide Oversight Board ("Oversight Board") has been established to direct the Successor Agency to the Hercules Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Hercules Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26, 471 and 1484 and Senate Bill 107, as codified in the California Health and Safety Code); and

**WHEREAS**, Section 34179 of the Dissolution Act provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

**WHEREAS**, Section 34177 of the Dissolution Act requires the Successor Agency to prepare a Recognized Obligation Payment Schedule ("ROPS") on an annual basis; and

**WHEREAS**, in order for the ROPS to be deemed valid, and therefore eligible for payment, it must be approved by the Oversight Board and a copy of the approved ROPS must be submitted to the Contra Costa County Auditor-Controller ("CAC"), the State Controller's Office, and Department of Finance ("DOF"), and posted on the Successor Agency's website; and

**WHEREAS**, Successor Agency staff has prepared the attached ROPS 20-21 for the period of July 1, 2020 through June 30, 2021 (Exhibit "A"); and

**WHEREAS**, Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare a proposed annual administrative budget and submit it to the Oversight Board for approval; and

**WHEREAS**, the Successor Agency's proposed Fiscal Year 2020-21 Administrative Budget for the period July 1, 2020 to June 30, 2021 is requested in the ROPS 20-21; and

**WHEREAS**, the Successor Agency has submitted the ROPS 20-21 and Administrative Budget to the Oversight Board for approval.

**NOW, THEREFORE**, the Countywide Oversight Board for the County of Contra Costa does hereby resolve as follows:

1. The Hercules Successor Agency ROPS for July 1, 2020 through June 30, 2021, in the form attached to this resolution as Exhibit "A" and incorporated herein by reference, is hereby approved. 2. The staff of the Successor Agency is hereby directed to submit the ROPS 20-21 to the CAC, the State Controller's Office, and DOF, post it on the Successor Agency's website in

accordance with HSC Section 34177(1)(2)(C), and to cooperate with DOF to the extent necessary to obtain DOF's acceptance of the ROPS, including, if necessary, making modifications to the ROPS determined by the Executive Director of the Redevelopment Successor Agency to be reasonable and financially feasible to meet its legally required financial obligations.

**I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Countywide Oversight Board, on the date shown.**

**ATTESTED:** January 27, 2020



Maureen Toms, Oversight Board Secretary

**Contact:**

**cc:** Hercules - David Biggs, Hercules - EDWIN GATO