RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

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

AYE: `5`

Federal D. Glover
Jack Weir
John Hild
Kristen Lackey
Susan Morgan

NO:

ABSENT: `2`

Peter Murray
William Swenson

ABSTAIN:

RECUSE:

Resolution: 2020/23

A RESOLUTION OF THE BOARD OF THE CONTRA COSTA COUNTYWIDE OVERSIGHT BOARD APPROVING AND ADOPTING THE BRENTWOOD SUCCESSOR AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) AND ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2020 THROUGH JUNE 30, 2021 (ROPS 20-21) AND AUTHORIZING THE CITY OF BRENTWOOD DIRECTOR OF FINANCE AND INFORMATION SYSTEMS AND/OR HIS DESIGNEE, IN CONSULTATION WITH THE GENERAL COUNSEL, TO MAKE MINOR ADJUSTMENTS THERETO AS NECESSARY TO SECURE APPROVAL OF THE ROPS AND/OR THE ADMINISTRATIVE BUDGET BY THE DEPARTMENT OF FINANCE

WHEREAS, Section 34177 (l) and (m) of the Health and Safety Code require the Brentwood Successor Agency ("Successor Agency") to submit to the State Department of Finance, the State Controller, and the Contra Costa County Auditor-Controller, by February 1, 2020, a Recognized Obligation Payment Schedule (ROPS), approved by the Oversight Board, for the period July 1, 2020 through June 30, 2021; and

WHEREAS, the ROPS contains the enforceable obligation commitments of the Successor Agency for the July 2020 - June 2021 timeframe; and

WHEREAS, Health and Safety Code §34177(j) requires the Oversight Board to approve an Administrative Budget for administrative costs of the Successor Agency; and

WHEREAS, the Successor Agency's "administrative cost allowance" as defined and authorized pursuant to Health & Safety Code Section 34171(b), is a minimum of $250,000 unless reduced by the Oversight Board or by agreement between the Successor Agency and the DOF for the July 2020 - June 2021 time period; and

WHEREAS, the Successor Agency will report to the County Auditor-Controller that its administrative cost allowance to be paid from property taxes deposited in the Redevelopment Property Tax Trust Fund pursuant to Health and Safety Code Section 34183(a)(3) is the amount of $221,386 for the July 2020 - June 2021 time period; and

WHEREAS, the Successor Agency has arranged with the City of Brentwood to provide the staff services, office materials and equipment to administer the responsibilities of the Successor Agency; and

WHEREAS, following approval by the Countywide Oversight Board, the ROPS must be reviewed and approved by the State Department of Finance.

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

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein.

Section 2. Approval of the Brentwood Successor Agency ROPS. The Countywide Oversight Board hereby approves the Brentwood Successor Agency Recognized Obligation Payment Schedule for the period July 1, 2020 – June 30, 2021, in the form attached to this resolution and authorizes the City of Brentwood Director of Finance and Information Systems, on behalf of the

Successor Agency, to make minor modifications, if required by the State, to obtain the State's approval of the ROPS.

Section 3. Approval of Administrative Budget. The Countywide Oversight Board hereby approves the Brentwood Successor Agency Administrative Budget in the amount of $221,386 as required by Health and Safety Code §34177(j).

Section 4. Transmittal. The Countywide Oversight Board hereby authorizes and directs the Brentwood Successor Agency to transmit the ROPS to the State Department of Finance, the County Administrative Officer and the Contra Costa County Auditor-Controller, and to post it on the Brentwood Successor Agency's website.

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: Brentwood - KERRY BREEN, Brentwood - RACHEL CORONA, Brentwood - SONIA AGOSTINI