

**RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD
FOR THE COUNTY OF CONTRA COSTA**

Adopted this Resolution on 01/25/2021 by the following vote:

		John Hild
		Susan Morgan
AYE:	<input type="text" value="5"/>	Rita Xavier
		Gabriel Lemus
		Jack Weir
NO:	<input type="text"/>	
ABSENT:	<input type="text" value="1"/>	Federal D. Glover
ABSTAIN:	<input type="text"/>	
RECUSE:	<input type="text"/>	



Resolution: 2021/6

A RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET OF THE HERCULES REDEVELOPMENT SUCCESSOR AGENCY FOR THE PERIOD JULY 1, 2021 THROUGH JUNE 30, 2022.

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 21-22 for the period of July 1, 2021 through June 30, 2022 (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 2021-22 Administrative Budget for the period July 1, 2021 to June 30, 2022 is requested in the ROPS 21-22; and

WHEREAS, the Successor Agency has submitted the ROPS 21-22 and Administrative Budget to the Oversight Board for approval.

NOW, THEREFORE, THE COUNTYWIDE OVERSIGHT BOARD OF CONTRA COSTA COUNTY DOES HEREBY RESOLVE AS FOLLOWS:

1. The Hercules Successor Agency ROPS for July 1, 2021 through June 30, 2022, 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 21-22 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.

ADOPTED by the Countywide Oversight Board, Contra Costa County, at a meeting of the Board held on the 25th day of January, 2021.

ATTEST:

Maureen Toms, Oversight Board Secretary

Contact:

cc: Hercules - David Biggs, Hercules - Edwin Gato, Maureen Toms, DCD