

HAYWARD SUCCESSOR AGENCY OVERSIGHT BOARD

RESOLUTION 2012-04

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY FOR THE REDEVELOPMENT AGENCY OF THE CITY OF HAYWARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND AN ADMINISTRATIVE BUDGET FOR THE PERIOD JULY THROUGH DECEMBER 31, 2012, AND MAKING RELATED FINDINGS AND DECLARATIONS AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH

WHEREAS, pursuant to Assembly Bill x1 26 (the "Dissolution Act"), the City of Hayward, a charter city (the "City"), in its capacity as successor agency (the "Successor Agency") for the dissolved Redevelopment Agency of the City of Hayward (the "Dissolved RDA") must prepare "Recognized Obligation Payment Schedules" ("ROPS") that enumerate the enforceable obligations and expenses of the Successor Agency for each successive six-month fiscal period until the wind down and disposition of assets of the Dissolved RDA has been completed; and; and

WHEREAS, the Successor Agency staff has prepared a ROPS for the six-month fiscal period commencing on July 1, 2012 and continuing through December 31, 2012 (the "Proposed Second ROPS") and an administrative budget of the Successor Agency for the period July 1, 2012 and continuing through December 31, 2012 (the "Proposed Second Administrative Budget"); and

WHEREAS, on May 8, 2012, the City Council, acting as the Governing Board of the Successor Agency, in compliance with additional requirements of the Dissolution Act, considered and approved the Proposed Second ROPS and the Proposed Second Administrative Budget, copies of which are on file with the City Clerk (acting on behalf of the Successor Agency); and

WHEREAS, under the Dissolution Act, the Proposed Second ROPS and Proposed Second Administrative Budget must be submitted to the Successor Agency's oversight board (the "Oversight Board") for the Oversight Board's approval; and

WHEREAS, pursuant to the Dissolution Act, the duly constituted Oversight Board for the Successor Agency met at a duly noticed public meeting on May 21, 2012 to review and to consider approval of the Proposed Second ROPS and the Proposed Second Administrative Budget, among other approvals; and

WHEREAS, after reviewing the Second ROPS and the Second Administrative Budget presented to and recommended for approval to the Oversight Board by Successor Agency, and after reviewing written and oral comments from the public relating thereto, the Oversight Board desires to approve the Proposed Second ROPS and the Proposed Second Administrative Budget, and to make the following accompanying findings, resolutions and determinations.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board hereby finds, resolves, and determines that the foregoing recitals are true and correct, and, together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.

BE IT FURTHER RESOLVED that the Oversight Board hereby approves the Proposed Second ROPS in the form presented to the Oversight Board and attached hereto as Exhibit A (the "Approved Second ROPS"), including the agreements and obligations described in the Approved Second ROPS, and hereby determines that such agreements and obligations constitute "enforceable obligations" and "recognized obligations" for all purposes of the Dissolution Act. In connection with such approval, the Oversight Board makes the specific findings set forth below.

BE IT FURTHER RESOLVED that the Oversight Board has examined the items on the Approved Second ROPS and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition and liquidation, the continued administration of the ongoing agreements herein approved by the Oversight Board, or the expeditious wind-down of the affairs of the Dissolved RDA by the Successor Agency.

BE IT FURTHER RESOLVED that the Successor Agency is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in the Approved Second ROPS and herein approved by the Oversight Board.

BE IT FURTHER RESOLVED that the Oversight Board authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to post the Approved Second ROPS on the Successor Agency website, transmit the Second ROPS to the Auditor-Controller of the County of Alameda (the "County-Auditor"), to the State Controller and to the State Department of Finance, and to take any other administrative actions necessary to ensure the validity of the Second ROPS and the validity of any enforceable obligation approved by the Oversight Board in this Resolution

BE IT FURTHER RESOLVED that the Oversight Board, pursuant to Health and Safety Code Section 34177(j), hereby approves the Second Administrative Budget in the form presented to the Oversight Board and attached hereto as Exhibit B (the "Approved Second Administrative Budget"), and authorizes the Successor Agency to incur costs for the general administrative activities and functions described in the Approved Second Administrative Budget.

BE IT FURTHER RESOLVED that the Oversight Board finds that the Second Administrative Budget supports a partial distribution of the FY 2013 Administrative Cost Allowance to the Successor Agency in the minimum authorized amount of \$125,000.

Exhibit A

SECOND ROPS

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34169 for Period July - December 2012

Project Name / Debt Obligation	Payee	Description	Source of Funding	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						Total ¹	
						Jul	Aug	Sep	Oct	Nov	Dec		
1) 2004 Tax Allocation Bonds	Wells Fargo	Bond issue to fund non-housing projects	Real Property Tax Trust Fund (RPTTF)	36,910,000.00	3,368,981.50		821,990.75						\$ 21,890.75
2) 2006 Tax Allocation Bonds	Wells Fargo	Bond issue to fund non-housing projects	RPTTF	11,720,000.00	636,340.00		276,170.00						\$ 276,170.00
3) Repayment Agreement with City of Hayward	City of Hayward	To fund start-up costs of Hayward Redevelopment Project Area	RPTTF	7,016,422.00	800,000.00	800,000.00							\$ 800,000.00
4) SERAF	Hayward Housing Authority	Loan for SERAF FY10 and FY11 payments	RPTTF	3,876,516.00	2,584,344.00	215,362.00	215,362.00	215,362.00	215,362.00	215,362.00	215,362.00		\$ 1,292,172.00
8) Contract for Restaurant Consulting	Five Star Restaurant	One-on-one restaurant consulting/retail attraction	RPTTF	14,287.50	3,787.50	3,787.50							\$ 3,787.50
8) Foothill Façade Loans	Multiple Property Owners	Matching loan funds for property owners along Foothill Blvd for façade improvement program	RPTTF	1,108,000.00	1,108,000.00	369,333.00	369,333.00	369,334.00					\$ 1,108,000.00
8a) Foothill Façade Loan Project Delivery Costs (Staff Costs/Legal Fees)	Successor Agency	Project Delivery Costs to Implement Foothill Façade Loan Project	RPTTF	24,432.00	24,432.00	4,072.00	4,072.00	4,072.00	4,072.00	4,072.00	4,072.00		\$ 24,432.00
10) Employee Leave Liability	Employees of Agency/ Liability Fund	Leave balance payable/liability fund deposit for employee leave costs	RPTTF	49,175.00	49,175.00	49,175.00							\$ 49,175.00
11) PERS Liability	Liability Fund	Liability Fund deposit for Agency employee PERS costs	RPTTF	666,236.40	666,236.40	886,236.40							\$ 666,236.40
12) OPEB Liability	Liability Fund	Liability Fund deposit for Agency employee OPEB costs	RPTTF	177,227.20	177,227.20	177,227.20							\$ 177,227.20
13) Agency Insurance costs	City of Hayward	Liability Insurance	RPTTF	54,042.00	54,042.00	4,503.50	4,503.50	4,503.50	4,503.50	4,503.50	4,503.50		\$ 27,021.00
15) Contract for Mission Blvd Specific Plan	Hill Alminana, Inc/Lanphier Gregory	Consultant to prepare specific plan for Mission Blvd corridor	RPTTF	213,648.44	162,412.00	15,201.00	15,201.00	15,201.00	15,201.00	15,201.00	15,201.00		\$ 91,208.00
22) Successor Agency Admin Allowance	City of Hayward	Per ABx1 26, to cover administrative costs of Successor Agency	RPTTF	250,000.00	250,000.00	20,833.33	20,833.33	20,833.33	20,833.33	20,833.33	20,833.33		\$ 125,000.00
23) Contract for Security Services	ABC Security Services	Security Patrol Services for Cinema Place garage	RPTTF	88,000.00	88,000.00	5,866.67	5,866.67	5,866.67	5,866.67	5,866.67	5,866.67		\$ 34,000.00
24) Contract for Security Alarm	ADT Security Services	Alarm Service for Cinema Place garage	RPTTF	2,100.00	2,100.00	175.00	175.00	175.00	175.00	175.00	175.00		\$ 1,050.00
25) Contract for Elevator Maint and Repair	Mitsubishi Electric	Cinema Place Elevator	RPTTF	7,000.00	7,000.00	583.33	583.33	583.33	583.33	583.33	583.33		\$ 3,500.00
26) Contract for Sweeping	Montgomery Sweeping Service	Cinema Place Garage Sweeping	RPTTF	12,000.00	12,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00		\$ 6,000.00
27) Utilities	PGE	Cinema Place Garage Utilities	RPTTF	28,000.00	28,000.00	2,333.33	2,333.33	2,333.33	2,333.33	2,333.33	2,333.33		\$ 14,000.00
28) Utilities	City of Hayward	Cinema Place Water Utilities	RPTTF	500.00	500.00	41.67	41.67	41.67	41.67	41.67	41.67		\$ 250.00
29) Contract for Env Remediation Work	AEDIS Architecture & Planning	Burbank School Env Remediation Work	RPTTF	6,504.54	6,504.54		6,504.54						\$ 6,504.54
30) Contract for Env Remediation Work	TRC	Burbank School Env Remediation Work	RPTTF	20,000.00	20,000.00	5,208.96	5,208.96	5,208.96					\$ 15,826.87
31) Contract for Mural	Andrew Kong Knight	Cinema Place Mural	RPTTF	11,643.53	6,710.99	6,710.99							\$ 6,710.99
37) Contract for Env Remediation	TRC	Residual Burbank Site - Removal Action Work	RPTTF	72,882.77	72,882.77	24,294.26	24,294.26	24,294.26					\$ 72,882.77
38) Project Delivery Costs - Burbank Residual Site	City of Hayward (Successor Agency)	Finalize negotiation and execution of Purchase and Sale Agreement - staff project mgmt costs/legal fees	RPTTF	18,863.00	18,863.00	4,643.83	4,643.83	4,643.83	4,643.83	4,643.83	4,643.83		\$ 27,863.00
39) Property Disposition Costs - former Agency-held properties	City of Hayward (Successor Agency)	Staff project mgmt costs; legal fees; property mgmt costs; appraisal costs; other associated costs for property disposition	RPTTF	128,680.00	128,680.00	10,715.00	10,715.00	10,715.00	10,715.00	10,715.00	10,715.00		\$ 64,290.00
40) Contract for Env Remediation	AMEC Geomatrix Inc	Env Remediation - Cinema Place	RPTTF	195,070.82	103,625.06	8,635.42	8,635.42	8,635.42	8,635.42	8,635.42	8,635.42		\$ 51,812.53
42) Contract for Financial Analysis	Keyser Marston	Financial Analysis	RPTTF	20,000.00	20,000.00	2,573.61	2,573.61	2,573.61					\$ 7,720.83
46) Contract for Water Testing	SWRCB	Water testing at Cinema Place - monitoring of site	RPTTF	8,817.40	8,817.40	8,817.40							\$ 8,817.40
													\$ -
Totals - This Page				\$ 62,679,948.60	\$ 10,408,560.36	\$ 2,407,129.40	\$ 1,901,841.20	\$ 695,176.91	\$ 293,766.09	\$ 293,766.09	\$ 293,766.09	\$ 293,766.09	\$ 5,885,445.78
Grand total - All Pages				\$ 62,679,948.60	\$ 10,408,560.36	\$ 2,407,129.40	\$ 1,901,841.20	\$ 695,176.91	\$ 293,766.09	\$ 293,766.09	\$ 293,766.09	\$ 293,766.09	\$ 5,885,445.78

Note 1: This total only reflects payments required between 7/1/2012 and 12/31/2012 and not the total outstanding obligation.

Exhibit B

SECOND ADMINISTRATIVE BUDGET

Exhibit B - Administrative Allowance Budget
July - December 2012

Successor Agency Administrative Allowance - Proposed July - December 2012 (FY 2013) Budget
(Based on \$250,000 for 6 months)

	\$125,000
Salaries & Benefits	(\$97,592)
Balance Remaining	\$27,408
Legal Expenses	\$20,000
Supplies and Services	\$7,408
Balance Remaining	\$0