## **Successor Agency Contact Information**

Name of Successor Agency: <u>City of Brentwood</u>

County: Contra Costa County

Primary Contact Name: Kerry Breen

Primary Contact Title: Assistant Finance Director

Address 150 City Park Way Contact Phone Number: (925) 516-5436

Contact E-Mail Address: kbreen@brentwoodca.gov

Secondary Contact Name: Michelle Hamblin

Secondary Contact Title: Business Services Manager

Secondary Contact Phone Number: (925) 516-5107

Secondary Contact E-Mail Address: mhamblin@brentwoodca.gov

## SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name	of	Suc	cess	sor	Agen	icy:
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City of Brentwood

Outstanding Debt or Obligation \$							
Current Pe	eriod Outstanding Debt or Obligation	Siz	k-Month	Total			
B Anti C Anti	ailable Revenues Other Than Anticipated RPTTF Funding icipated Enforceable Obligations Funded with RPTTF icipated Administrative Allowance Funded with RPTTF all RPTTF Requested (B + C = D)		2	4,246,881.00 2,105,837.00 250,000.00 2,355,837.00			
Tota	al Current Period Outstanding Debt or Obligation (A + B + C = E) Should be the same amount as ROPS form six-month total	Etti	(	6,602,718.00			
	er Total Six-Month Anticipated RPTTF Funding (Obtain from county auditor-controller) iance (E - D = F) Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding		2	2,355,837.00			
Prior Perio	od (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	×					
H Ente	er Estimated Obligations Funded by RPTTF (Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed er Actual Obligations Paid with RPTTF er Actual Administrative Expenses Paid with RPTTF ustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)			2,810,878.00 2,560,878.00 250,000.00			
K Adj	justed RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amou		2	2,355,837.00			

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named agency.

William Hill

Name

Title

8/16/2012

Signature

Date

Name of Successor Agency: County:

City of Brentwood Contra Costa County

# RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) January 1, 2013 through June 30, 2013

					January 1, 2010 timough Januaro 30, 201	-									
							Total		Funding Source						
							Outstanding	Total Due During							
		Contract/Agreement	Contract/Agreement				Debt or	Fiscal Year		Bond	Reserve	Admin			
Item #	Project Name / Debt Obligation	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Obligation	2012-13	LMIHF	Proceeds	Balance	Allowance	RPTTF		Six-Month Total
	Grand Total						\$ 77,789,792	\$ 8,379,414	\$ 4,094,140	\$ -	\$ 152,741	\$ 250,000	\$ 2,105,837	\$ -	\$ 6,602,718
	Bonds - Debt Service	9/27/2001	Completion of Debt Service	U.S. Bank	2001 CIP Bond Reserve Funds	Merged	1,382,301.00	0.00		-					-
- 2	Ponds - Debt Service	9/27/2001	Completion of Debt Service	U.S. Bank	2001/2012 Tax Allocation Bond Debt Service	Merged	27,127,150.00	1,364,081.25					425,119		425,119
	Bonds - Debt Service (See Note RE: payment source)	10/1/2009	Completion of Debt Service	U.S. Bank	2009 Lease Revenue Bond Debt Service	Merged	28,778,123.52	1,050,086.65			152,741		291,299		444,040
4	Enforceable Agreements - Debt Service Processing	9/22/1981	Completion of Debt Service	City of Brentwood	Bond Debt Service Administration	Merged	81,480.00	2,910.00					1,455		1,455
	Legally Binding - Administrative Cost Allowance	See Notes	N/A - Allowed by law	City of Brentwood	2012/13 Administrative Cost Allowance	Merged	225,417.00	225,417.00				225,417			225,417
6	Contracts for Administration of Agency - General Need	Ongoing	Completion of Winddown	Various	General Office/Insurance/Operating	Merged	980,000.00	35,000.00	7,500				10,000		17,500
	Enforceable Contracts - Prof Serv for Housing/Projects/Gen	7/18/2012	6/30/2014	Seifel Consulting	Prof Assistance with Housing/Project/General	Merged	50,000.00	25,000.00	2,500			5,000	5,000		12,500
	B Enforceable Contracts - Legal Serv for Housing/Projects/Gen	7/18/2012	6/30/2013	Burke, Williams & Sorrenson	Legal Assistance with Housing/Project/General	Merged	50,000.00	50,000.00	5,000			10,000	10,000		25,000
9	Enforceable Contracts - Legal Serv for Housing/Projects/Gen	7/18/2012	6/30/2015	Best, Best and Krieger	Legal Assistance with Housing/Project/General	Merged	50,000.00	16,667.00	1,667			3,333	3,333		8,333
10	Enforceable Contracts - Legal Serv for Public Works Law	7/18/2012	6/30/2014	Best, Best and Krieger	Legal Assistance - Construction / PW Law	Merged	50,000.00	25,000.00				6,250	6,250		12,500
11	Payments - Required by State (annual audit)	2/9/2010	12/31/2014	Maze and Associates	Annual Independent Audit	Merged	7,615.00	7,615.00	762				3,046		3,808
12	Payments - Required by State (special audits)	TBD (See Notes)	Completion of Services	Licensed Accountant/City	Special Audits RDA/SA required by AB 1484	Merged	50,000.00	50,000.00	15,000				35,000		50,000
13	Enforceable Contracts - City Park CIP	Completion of Project	US Bank/City of Brentwood	Various	City Park Project per Agmnts/Proj Mgmt	Merged	1,299,825.65	515,000.00					515,000		515,000
14	Enforceable Contracts - Community Center CIP	Completion of Project	Completion of Project	Various	Community Center Project per Agmnts/Proj Mgmt	Merged	2,162,529.90	685,455.00					685,455		685,455
15	Enforceable Contracts - Downtown Infrastructure CIP	See Notes	Completion of Project	Various	Downtown Infrastructure Project per Agmnts/Proj Mgmt	Merged	2,216,365.65	0.00					-		-
16	Enforceable Contracts - Downtown Streetscapes CIP	See Notes	Completion of Project	Various	Downtown Streetscapes Project per Agmnts/Proj Mgmt	Merged	860,995.97	0.00					-		-
17	Enforceable Agreements - Pass Throughs Owed	5/14/1991	N/A (See Notes)	BBK Union Cemetery	FY 2011/12 Pass Throughs Owed	Merged	6,000.00	6,000.00					6,000		6,000
18	Enforceable Agreements - Pass Throughs Owed	6/25/1991	N/A (See Notes)	Co Co Community Col Dist	FY 2011/12 Pass Throughs Owed	Merged	70,000.00	70,000.00					70,000		70,000
19	Loans or Moneys Borrowed by Agency (Contingent Loan)	TBD	N/A (See Notes)	City of Brentwood	Continegent loan agreement to meet enforc obligtns	Merged	1,546,045.00	0.00					-		-
20	Payments - Pension Obligations	N/A (See Notes)	N/A (See Notes)	CalPERS / City of Brentwood	Unfunded pension obligations	Merged	727,451.00	0.00	-				-		-
2	Payments - Unemployment Obligations	N/A (Due to layoffs)	Completion of Benefits	EDD	Unemployment for staff layoffs	Merged	42,120.00	42,120.00	4,680				16,380		21,060
22	Payments - Staff for covenant compliance and monitoring	Ongoing	Completion of Winddown	City of Brentwood	Low Mod Compliance/Monitoring Staff	Merged	5,993,736.00	214,062.00	107,031						107,031
23	B Enforceable Contracts - Meta Housing Funding	See Notes	N/A (See Notes)	City of Brentwood / Meta	Low/Mod Apartment Loan	Merged	3,950,000.00	3,950,000.00	3,950,000						3,950,000
24	Enforceable Contracts - Legal Serv for Oversight Board	TBD	6/30/2013	TBD - Legal Counsel	Legal Counsel requested by Oversight Board	Merged	45,000.00	45,000.00					22,500		22,500
25	Payments - Accrued Employee Benefits	Ongoing	Completion of Winddown	City of Brentwood	Compensated Absences and OPEB Liability	Merged	37.636.48	-	-	1	· · · · · · · · · · · · · · · · · · ·		-		-

#### RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional) January 1, 2013 through June 30, 2013

time in Note-Comments  1 The User Street Color are recorded by the board conversals but not impaired by and distincted all this time. The amount funded from "Recorder Laborate special Color to the board conversals but not impaired by an experiment of the property of the		January 1, 2013 tilrough June 30, 2013
Source this amount be laken by OCE fine funding source would note of source from the RPTT is natural.  3. We have estimated the approximation of a special problems of \$152.41 and 10-percenture 31.2012. If these lands are allocated to other source for this ded payment roused from the Source of the Source of the Source of the Source of this ded payment roused from the Source of the Source of the Source of this ded payment roused from the Source of this ded payment roused from the Source of the Source of this ded payment roused from the Source of the Source	Item #	Notes/Comments
2. The how estimated the agency will have a cash behavior of \$152.741 as of December 21, 2012. If these beins are allocated to the 1son agriculture or scoretion removed from the Successor Agency or 1 hours in an adjustment of 142.2171 in administrative cross for the July - December 21, 2012. If these beins are allocated to the "Summery" will be account for pictry people of estimates. The funding pourse for this dot payment would have to be adjusted accordingly to come from RPTTF  \$ The Successor Agency documented \$142.2171 in administrative cross for the July - December 2012 trendmen and an additional 503.431 for the Junuary - Juno 2013 trendmen and in requesting the annual allocation of \$250,000 the medical defined in the successor Agency or the Agency has not yet entired into an agreement with a "increased accounter" for the audit requirements identified in Ail 1448 but all shorty.  10 The Agency has not yet entired into an agreement with a "increased accounter" for the audit requirements identified in Ail 1448 but all shorty.  11 The Agency has not yet entired into an agreement with a "increased accounter" for the audit requirements identified in Ail 1448 but all shorty.  12 The Agency has not yet entired into an agreement with a "increased accounter" for the administrative for the admi	1	The Bond Reserve funds are required by the bond covenants but not required to be distributed at this time. The amount funded from "Reserves" represents the projected cash balance as of 12/31/12.
or if there is an adjustment to our January 2013 RPTTF allocation as indicated on the "Summary" tab is account for proposed estimates, the funding source for the debt payment excell have to be adjusted accordingly to come from RPTTF.  5 The Successor Agency concerned \$14.02.01 in administrative code for the July - December 2012 limethane and an additional \$205.43 for the January - Anne 2013 limethane and is requested the entire of the summary - Anne 2013 limethane and is requested to the summary - Anne 2013 limethane and an expected to the summary - Anne 2013 limethane and an expected to the summary - Anne 2013 limethane and summary - Anne 2013 limethane and an expected to the summary -		Should this amount be taken by DOF the funding source would need to come from the RPTTF instead.
b The Successor Agency documented \$142.217 in administrative coals for the Agr. December 2012 interference and an additional \$200.411 for the Juneary - June 2013 interference and is requesting the annual allocation of \$200.000  be made during the annual - June 2013 time frame.  17 The Agency appropriate funding for this Project prior to the effective dide of A8 13.23 and multiple third party contracts with photole party vendors aere signed prior to the effective dide of A8 13.23 and multiple third party contracts with photole party vendors aere signed prior to the effective dide of A8 13.23 and multiple third party contracts with photole party vendors aere signed prior to the effective dide of A8 13.23 and multiple third party contracts with protein party and party personal party and or discretized and party party and party vendors aere signed prior to the effective dide of A8 13.23 and multiple third party contracts with party personal party vendors aere signed prior to the effective dide of A8 13.23 and multiple third party contracts with party contracts with party vendors aere signed prior to the effective dide of A8 13.23 and multiple third party contracts with party vendors aere signed prior to the effective dide of A8 13.23 and multiple third party contracts with party vendors aere signed prior to the effective dide of A8 13.23 and multiple third party contracts with party vendors aere signed prior to the effective dide of A8 13.23.  15 The Agency appropriate Contracts on those payments  15 The Agency appropriate Contracts on the party vendors on the party vendors aere signed prior to the effective dide of A8 13.23.  16 The Agency appropriate Contracts on the party vendors on the party vendors aere signed prior to the effective dide of A8 13.23.  17 The Successor Agency instructed the County Auditor Contracts the payment to third party contracts with party contracts with party vendors aere signed prio	3	We have estimated the agency will have a cash balance of \$152,741 as of December 31, 2012. If these funds are allocated to other taxing entities or somehow removed from the Successor Agency
be made during the January - Jane 2013 time finane.  12 The Agency plans and yet entered into an agreement with a "focused accountain" for the audit requirements identified in AB 1464 but will shortly.  13 The Agency appropriate funding for this Project plan to the effective deep of AB 1X 28 and multiple third party contracts with private party vendors were signed prior to the effective deep of AB 1X 28.  These obligations and payments constitute valid enforceable obligations under Meetith and Safety Code Section 34171(g(1)(E) as they are being made purposent to longely blinding and enforceable appreaments and third parties, in a contractives, have been acting in reliance on those payments.  14 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  These obligations and payments constitute valid enforceable obligations under Health and Safety Code Section 34171(g(1)(E) as they are being made purposent to signally blinding and enforceable agreements and third parties, the contractives have been acting in reliance on those payments.  15 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28 and multiple third party contracts with private party vendors were signed prior to the effective date of AB 1X 28.  15 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28 and multiple third party contracts with private party vendors were signed prior to the effective date of AB 1X 28.  16 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  17 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28 and multiple third party contracts with private party vendors were signed prior to the effective date of AB 1X 28.  18 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28 and multiple third party contracts with private party vendors were signed prior to the effective date of AB 1X 28.  19 The Socreeous Agency instruction		or if there is an adjustment to our January 2013 RPTTF allocation as indicated on the "Summary" tab to account for prior period estimates, the funding source for this debt payment would have to be adjusted accordingly to come from RPTTF.
12 The Agency payroginated funding for this Project prior to the effective date of AB 1X 28 and multiple third party contracts with private party vendors were signed prior to the effective date of AB 1X 26.  These collaptions and payments constitute value enforceable agreements and third portices.  14 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  15 These collaptions and payments constitute value enforceable agreements and third portices.  16 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  16 These collaptions and payments constitute value enforceable agreements and third portices.  17 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  18 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  19 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  10 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  10 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  10 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  11 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  12 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  13 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  14 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  15 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  16 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  17 The Agency appropriated funding for this Project prior to the effective date of AB 1X 28.  18 The Agency appropriated funding for this Project prior to the Effective date of AB 1X 28.  19 The Agency appropriated funding for this Project	5	
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		on this form, both in the prior period payments and in the summary tab which includes the DOF approved amount and the \$250,000.

Name of Successor Agency:	City of Brentwood
County:	Contra Costa County

Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
January 1, 2012 through June 30, 2012

						January 1, 20	12 tillough Jul	e 30, 20 i									
						LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		0	ther
Dogo/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	Estimate		Estimate		Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
rage/roilli		Grand Total	1 ayee	Везсприоти тојест осоре	Floject Alea	\$ 4,159,494			o notaai	e Louisiate	r totaai	\$ 250,000					e .
			Luca :			9 4,100,404	φ 151,057	\$ -	φ -	φ -	φ -	\$ 250,000	\$ 250,000			φ -	<del>ф</del> -
1		2001/2012 Tax Allocation Bonds	US Bank	Refund 1990 TAB and Fund Reserve	Merged					ļ				425,119	425,119	<b></b>	<del>                                     </del>
1	2	2009 Revenue Bonds	US Bank	2009 Bonds Debt Service	Merged									444,040	444,040	L	1
1	4	Professional/Special/Legal	Various	Legal/Audit/EIR/Prop Tax Admin/Proj Serv	Merged									84,866	45,573	<u> </u>	1
1	9	Housing Monitoring/Compliance	Various	Professional/Legal/Office Expense	Merged	39,715	22,307									1 '	1
1	13	Other Supplies and Services	Various	Office/Utilities/advertising/Comm	Merged									1,023	702		1
1	14	The Grove at Sunset Court	Grove Sunset, L.P. (Meta)	Low/Mod Aptmnt Loan/Proj Mgmt	Merged	3,989,500	-										ĺ
1	15	Personnel Services	City of Brentwood	Payroll/OPEB/Unemployment/Comp Abs	Merged									35,665	44,487		ĺ
1	16	Personnel Services	City of Brentwood	Low/Mod Compliance/Monitoring Staff	Merged	130,279	129,550									·	
1	17	Grants/Contributions to Others	Local Businesses	Façade Improvement/Bus Incentive/H&S	Merged									24,120	4,120		
1	23	Administrative Cost Allowance	City of Brentwood	Admin Cost Allowance (see notes)	Merged							250,000	250,000			·	
		Reserve for Bond	US Bank/City of Brentwood	Reserve Fund for October 2012 Debt Serv	Merged										570,040		
2	All	Pass Through Payments	Pass Through Payments	Pass Through Payments paid by County	Merged									1 546 045	1 026 797		

#### **OVERSIGHT BOARD RESOLUTION NO. 2012-13**

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY CITY OF BRENTWOOD APPROVING THE ADMINISTRATIVE BUDGET AND THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE OF THE SUCCESSOR AGENCY CITY OF BRENTWOOD FOR JANUARY 1, 2013 – JUNE 30, 2013 AND AUTHORIZING THE CITY MANAGER AND/OR FINANCE DIRECTOR, IN CONSULTATION WITH THE CITY ATTORNEY, TO MAKE MINOR ADJUSTMENTS THERETO AND/OR ADJUSTMENTS NECESSARY TO SECURE APPROVAL OF THE ROPS AND ADMINISTRATIVE BUDGET BY THE STATE DEPARTMENT OF FINANCE.

- WHEREAS, Section 34177 (I)(2) of the Health and Safety Code requires the City of Brentwood as the successor agency to the former City of Brentwood Redevelopment Agency ("Successor Agency") to submit to the State Department of Finance ("DOF"), the State Controller, and the Contra Costa County Auditor-Controller ("County Auditor") for review, by September 1, 2012, a Recognized Obligation Payment Schedule ("ROPS") for the period January 1, 2013 through June 30, 2013; and
- WHEREAS, Assembly Bill 1484 (AB 1484) establishes strict deadlines and severe and punitive damages for agencies who do not provide the DOF with an approved January June 2013 ROPS by September 1, 2012; and
- WHEREAS, the ROPS contains the enforceable obligation commitments of the Successor Agency for the January June 2013 timeframe; and
- WHEREAS, the ROPS documents the potential borrowing of funds from the City of Brentwood to pay enforceable obligations should the State determine that the Successor Agency owes additional funds under AB 1484; and
- WHEREAS, On June 20, 2012 City of Brentwood Oversight Board adopted Resolution 2012-11 approving an assignment from the Successor Agency of the Redevelopment Agency of the City of Brentwood, to the City of Brentwood, of the rights and obligations under the Loan Agreement with Grove Sunset, L.P., with respect to the Meta Housing project; and approving and authorizing the City Manager to execute an Assignment and Contingent Repayment Agreement; and
- WHEREAS, the ROPS seeks reimbursement of \$3,950,000 in funds provided by the City of Brentwood's Affordable Housing In-Lieu Fund for the Grove at Sunset Court project as approved by the Oversight Board; and
- WHEREAS, the City Manager of the Successor Agency, in consultation with the City Attorney, shall be authorized to remove the reimbursement of \$3,950,000 for the Grove at Sunset Court project in the event the State requires this item to be removed prior to approving the ROPS; and
- WHEREAS, Health and Safety Code §34171 (a), (b) and §34177(j) require the Oversight Board to approve an Administrative Budget for administrative costs of the Successor Agency; and
- WHEREAS, the Administrative Budgets have been prepared and is being presented in three parts to correspond to the three elements described for the Administrative Budget in Health and Safety Code Section 34177(j)(1), (2), and (3), and

WHEREAS, the Administrative Budgets document that the Successor Agency's "administrative cost allowance", as defined and authorized pursuant to Health and Safety Code Section 24171(b), is the minimum authorized amount of \$250,000 for both Administrative Budgets being presented; 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 \$250,000 for the 2012/13 Fiscal Year and is payable during the January – June 2013 timeframe; and

WHEREAS, as authorized pursuant to Health and Safety Code Section 34183(a)(3), the proposed source of payment for the administrative costs is the Redevelopment Property Tax Trust Fund established and maintained by the County Auditor- Controller pursuant to Health and Safety Code Section 34170.5(b); and

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

### NOW, THEREFORE BE IT RESOLVED AS FOLLOWS:

- 1. The Recognized Obligation Payment Schedule for the period January 1 June 30, 2013, in the forms attached to this resolution and incorporated herein by reference, is hereby approved.
- 2. The staff of the Successor Agency is hereby directed to submit the ROPS to the State Department of Finance, the State Controller and the Contra Costa County Auditor-Controller and post the ROPS on the Successor Agency's website in accordance with Health and Safety Code Section 34177(I)(2)(C), and to cooperate with DOF to the extent necessary to obtain DOF's acceptance of the each ROPS, including, if necessary, making modifications to the ROPS determined by the Successor Agency's Finance Director, in consultation with the Successor Agency's counsel, to be reasonable and financially feasible to meet its legally required financial obligations and for the City Manager, in consultation with the City Attorney, to remove the line item requesting reimbursement for the Grove at Sunset Court in the event the State requires the removal of this line item in order to approve the ROPS.
- 3. Upon the Successor Agency's receipt of the certified ROPS from the County Auditor, and provided the certified ROPS did not require substantial changes from the ROPS approved by this resolution, the Board deems the certified ROPS approved by the Board and the Successor Agency is hereby authorized and directed to submit the certified ROPS to DOF, the State Controller and the County Auditor for review. If the certified ROPS is substantially different from the ROPS approved by this resolution, the Successor Agency is hereby directed to submit the certified ROPS to the Board for review and approval prior to its submittal to DOF, the State Controller and the County Auditor for review.
- 4. The Oversight Board hereby approves the Administrative Budget for January June 2013, in substantially the form attached to the Resolution as Exhibit "B", as required by Health and Safety Code §34171 (a), (b) and §34177(j).
- 5. The City Manager or his designee, on behalf of the Successor Agency, is hereby authorized and directed to undertake any actions as are necessary to carry out the purposes of this Resolution including, without limitation, the execution of documents and all other actions, subject to any minor conforming, technical or clarifying changes approved to form by legal

counsel. Such actions may include, but are not limited to (1) submitting the approved Administrative Budget as part of an approved ROPS to the Contra Costa County Auditor-Controller for certification by an external auditor, either the county auditor-controller or its designee; and (2) submitting the Administrative Budget as part of the approved ROPS and to the Contra Costa County Auditor-Controller; and (3) submitting the Administrative Budget as part of the approved ROPS to the California State Controller and the State of California Department of Finance, and posting the approved Administrative Budget as part of the approved ROPS on the successor agency's website

6. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED by the Oversight Board for the Successor Agency City of Brentwood at a regular meeting held on August 15, 2012, by the following vote:

AYES:

Barr, Brockman, Eldredge, Swisher and Chair Hill

NOES:

Volta

ABSENT:

Horan

ABSTAIN: None

William Hill, Chairperson

ATTEST:

Masiaret Wander

Secretary