

**OVERSIGHT BOARD  
RESOLUTION NO. 04-2015**

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY  
TO THE REDEVELOPMENT AGENCY OF THE CITY OF PACIFICA APPROVING  
THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE OF THE SUCCESSOR  
AGENCY FOR THE PERIOD JANUARY 1, 2016 TO JUNE 30, 2016**

**WHEREAS**, Section 34177(l)(2) of the Health and Safety Code requires the Successor Agency to the Redevelopment Agency of the City of Pacifica (“Successor Agency”) to submit to the State Department of Finance (“DOF”), the State Controller, and the San Mateo County Auditor-Controller (“County Auditor”) for review, a Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016 (“ROPS”) that has been reviewed and approved by the Oversight Board for the Successor Agency City of Pacifica (“Board”); and

**WHEREAS**, Section 34177(m) of the Health and Safety Code requires that the ROPS be submitted, after approval by the Board, no later than October 5, 2015; and

**WHEREAS**, in accordance with Section 34179.7 of the Health and Safety Code the DOF has granted a “Finding of Completion” dated April 26, 2013; and

**WHEREAS**, on June 19, 2013 the Oversight Board adopted Resolution 2013-4 approving repayment of loans from the City of Pacifica to the former Redevelopment Agency creating an enforceable obligations pursuant to 34191.4(b) Health and Safety Code; and

**WHEREAS**, an annual repayment of the City of Pacifica loans began with the 15-16A ROPS, in accordance with Section 34191.4(b)(2)(A) of the Health and Safety Code and the next opportunity for repayment to be claimed will be as part of the future 2016-17 ROPS; and

**WHEREAS**, under Health and Safety Code Section 34177(j), the Oversight Board must approve the Administrative Budget for the Successor Agency.

**WHEREAS**, Successor Agency staff have prepared the attached ROPS and submitted it to the Oversight Board for review and approval, and at the same time have provided a copy of the attached ROPS to the County Administrative Officer, the County Auditor and DOF, all as required pursuant to Health and Safety Code Section 34177(l)(2)(B).

**NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF PACIFICA DOES RESOLVE AS FOLLOWS:**

1. The Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016, in the form attached to this resolution (Exhibit A – 5 Pages) and incorporated herein by reference, is hereby approved.

2. In accordance with the Dissolution Act, the Oversight Board hereby approves the Proposed Administrative Budget in the form presented to the Oversight Board and attached hereto as Exhibit B (the “Administrative Budget”) and incorporated herein by reference, is

hereby approved. Further the Board authorizes the Successor Agency to incur costs for the general administrative activities and functions described in the Administrative Budget.

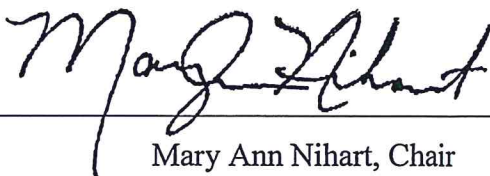
3. Oversight Board acknowledges that the Administrative Budget includes an amount to recover the estimated deficit shown on the Prior Period Adjustment. The deficit resulted from transactions recorded in the past and is supported by reconciliations prepared by Staff, which will be made available to DOF and County Auditor.

4. Oversight Board hereby acknowledges and approves the inclusion in the Non-Administration funding request an amount to address 2004 Tax Allocation Bond debt service payments.

5. The staff of the Successor Agency is hereby directed to submit the ROPS to DOF, the State Controller and the County Auditor and post the ROPS on the Successor Agency's website in accordance with Health and Safety Code Section 34177(l)(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 Successor Agency's City Manager to be reasonable and financially feasible to meet its legally required financial obligations.

**PASSED AND ADOPTED** at a regular meeting of the Oversight Board for the Successor Agency to the Redevelopment Agency of the City of Pacifica, California held on September 29, 2015, by the following vote of the members thereof:

- AYES:** Board Members – Hines, DeJarnatt, Chow, Callagy, Nihart  
**NOES:** Board Members – None  
**ABSTAIN:** Board Members – None  
**ABSENT:** Board Members – Bennett, Peterson

  
Mary Ann Nihart, Chair

**ATTEST:**  
  
Clerk of the Board – Lorenzo Hines, Jr.