

**HERCULES CITY COUNCIL
RESOLUTION NO.**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HERCULES AUTHORIZING THE CITY MANAGER TO EXECUTE A PROFESSIONAL SERVICES AGREEMENT WITH RSG IN THE AMOUNT OF \$87,950 FOR THE ADMINISTRATION OF THE HOUSING SUCCESSOR AGENCY HOUSING LOAN PROGRAM AND BUSINESS DEVELOPMENT LOAN PROGRAM, APPROPRIATING \$87,950 FROM THE HOUSING SUCCESSOR FUND TO FULLY FUND THE AGREEMENT

WHEREAS, on February 27, 2024, the City elected to become Housing Successor; and

WHEREAS, as Housing Successor, the City resume the administration of outstanding housing loans issued by the Former Agency; and

WHEREAS, the City is responsible for administering 77 loans issued by the Former Agency; and

WHEREAS, after reviewing the loan documents, it was found that 47 loans are collectible, and 30 loans are uncollectible; and

WHEREAS, on July 9, 2024, the City Council directed staff to write-off the uncollectible loans, leaving a loan portfolio of 47 active loans. 21 loans are performing (no overdue balance), and 26 loans are non-performing (carry an overdue balance); and

WHEREAS, the Agreement with RSG provides a scope of services to administer the Housing Successor Agency housing loan program and business development loan program; and

WHEREAS, there is sufficient funding in the Housing Successor Agency's Fund to cover the cost of this Agreement.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Hercules that the City Council hereby approves a professional services agreement with RSG in the amount of \$87,950 for the administration of the Housing Successor Agency's housing loan program and the business development loan program, and appropriates \$87,950 from the Housing Successor Fund to fully fund the Agreement, and authorizes the City Manager to execute the agreement on behalf of the City Council.

The foregoing Resolution was duly and regularly adopted at a regular meeting of the City Council of the City of Hercules held on the 28th of July 2026 by the following vote of the Council:

AYES:

NOES:

ABSENT:

ABSTAIN:

Chris Kelley, Mayor

ATTEST:

Eibleis Melendez, City Clerk