

RESOLUTION NO. OSB 2018-01

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
CITY OF ROHNERT PARK APPROVING THE ANNUAL
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR
JULY 1, 2018 – JUNE 30, 2019 (“ROPS 18-19”), PURSUANT TO SECTION 34177 (o) OF
THE CALIFORNIA HEALTH AND SAFETY CODE**

WHEREAS, the Redevelopment Dissolution Law (AB 1X 26, enacted June 28, 2011, as amended by AB 1484, enacted June 27, 2012, and hereinafter, “**Dissolution Law**”) provided for the creation of the Successor Agency City of Rohnert Park (“**Successor Agency**”), as successor agency to the Community Development Commission of the City of Rohnert Park (“**Commission**”) and required the Successor Agency, among other things, to expeditiously wind down the Commission’s affairs, while continuing to meet the Commission’s enforceable obligations and overseeing completion of redevelopment projects and disposing of the assets and properties of the Commission, all as directed by the oversight board created pursuant to Section 34179 of the Health and Safety Code (“**Oversight Board**”);

WHEREAS, Section 34177 (o) of the Health and Safety Code requires the Successor Agency, following approval by the Oversight Board, to submit to the State Department of Finance (“**DOF**”), the State Controller, and the Sonoma County Auditor-Controller-Treasurer-Tax Collector (“**County Auditor**”) for review, the Recognized Obligation Payment Schedules (“**ROPS**”) in the manner provided by the Department of Finance;

WHEREAS, pursuant to the Dissolution Law, the ROPS for the period of July 1, 2018 to June 30, 2019 (“**ROPS 18-19**”) must be submitted to the Sonoma County Auditor-Controller-Treasurer-Tax Collector, State Controller’s Office and Department of Finance no later than February 1, 2018, after approval by the Oversight Board;

WHEREAS, Successor Agency staff have prepared the attached ROPS, which was approved by the Successor Agency’s governing board on January 23, 2018; and

WHEREAS, Successor Agency staff have submitted the attached ROPS 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 (o).

**NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR
AGENCY CITY OF ROHNERT PARK DOES RESOLVE AS FOLLOWS:**

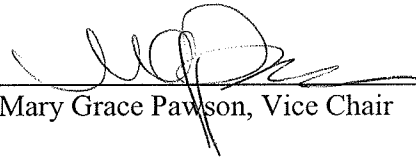
Section 1. The Recognized Obligation Payment Schedule for the period of July 1, 2018 to June 30, 2019 (“**ROPS 18-19**”) in the form attached to this resolution and incorporated herein by reference, is hereby approved.

Section 2. The staff of the Successor Agency is hereby directed to submit the ROPS to DOF, the State Controller and the County Auditor-Controller-Treasurer-Tax-Collector, and post the ROPS on the Successor Agency’s website in accordance with Health and Safety Code Section


34177(1)(2)(C), and to cooperate with DOF to the extent necessary to obtain DOF's acceptance of the ROPS, correct clerical errors or omissions including, if necessary, making modifications to the ROPS determined by the City Manager to be reasonable and financially feasible to meet its legally required financial obligations.

DULY AND REGULARLY ADOPTED by the Oversight Board for the Successor Agency City of Rohnert Park this 29th day of January, 2018.

**OVERSIGHT BOARD FOR THE SUCCESSOR
AGENCY CITY OF ROHNERT PARK**


Mary Grace Pawson, Vice Chair

ATTEST:


Eydie Tacata, Clerk of the Board

Downey: Aye Jolley: Absent Mackenzie: Aye Thompson: Aye Zane: Aye Pawson: Aye Masterson: Absent

AYES: (5) NOES: (0) ABSENT: (2) ABSTAIN: (0)

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Rohnert Park
 County: Sonoma

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A Enforceable Obligations Funded as Follows (B+C+D):			
B Bond Proceeds	-	\$ 500,000	\$ 500,000
C Reserve Balance	-	500,000	500,000
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,205,942	\$ 2,971,192	\$ 5,177,134
F RPTTF	2,080,942	2,846,192	4,927,134
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 2,205,942	\$ 3,471,192	\$ 5,677,134

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) 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 successor
 agency.

 Name Title
 /s/ _____
 Signature Date

Rohnert Park Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 18-19 Total	18-19A (July - December)					Q 18-19A Total	18-19B (January - June)					W 18-19B Total	
											Fund Sources						Fund Sources						
											L	M	N	O	P		R	S	T	U	V		
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
								\$ 91,798,237		\$ 5,677,134	\$ -	\$ -	\$ -	\$ 2,080,942	\$ 125,000	\$ 2,205,942	\$ 500,000	\$ -	\$ -	\$ 2,846,192	\$ 125,000	\$ 3,471,192	
1	1999 Tax Allocation Bonds	Bonds Issued On or Before	1/27/1999	8/1/2035	Union Bank	Bonds issue to fund non-housing		28,185,000	N	\$ 930,000												\$ 930,000	
2	2001 Tax Allocation Bonds	Bonds Issued On or Before	9/25/2001	8/1/2020	Union Bank	Bonds refunding issue		1,640,750	N	\$ 819,800												\$ 819,800	
3	2007R Tax Allocation Bonds	Bonds Issued On or Before	3/28/2007	8/1/2037	Union Bank	Bonds issue for non-housing projects		29,098,441	N	\$ 1,441,018				1,022,884		\$ 1,022,884						418,134	\$ 418,134
4	2007H Tax Allocation Bonds	Bonds Issued On or Before	3/28/2007	2/1/2038	Union Bank	Bonds issue to fund housing projects		18,782,422	N	\$ 1,288,982				996,391		\$ 996,391						292,591	\$ 292,591
5	2003 LRRB's 90% Paid by CDC	Bonds Issued On or Before	7/17/2003	7/1/2025	Union Bank	Lease Revenue Refunding Bonds		3,112,065	N	\$ 447,334				61,667		\$ 61,667						385,667	\$ 385,667
6	Administrative Allowance	Admin Costs	1/1/2014	6/30/2014	City of Rohnert Park	Support costs (e.g., Executive Director, CFO, Legal, etc.) 2011-02)		250,000	N	\$ 250,000					125,000	\$ 125,000						125,000	\$ 125,000
32	City General Fund Loan	City/County Loan (Prior 06/28/11), Cash exchange	6/15/2000	1/2/2036	City of Rohnert Park	Loan made by City of Rohnert Park General Fund		1,673,834	N	\$ -						\$ -							\$ -
35	Agreement with the City of Rohnert Park regarding expenditure of excess bond proceeds	Bond Funded Project - Pre-2011	9/24/2015	6/30/2016	City of Rohnert Park	Transfer of bond proceeds that will be spent in a future ROPS period		9,055,725	N	\$ 500,000						\$ -	500,000						\$ 500,000
38									N	\$ -						\$ -							\$ -
39									N	\$ -						\$ -							\$ -
40									N	\$ -						\$ -							\$ -
41									N	\$ -						\$ -							\$ -
42									N	\$ -						\$ -							\$ -
43									N	\$ -						\$ -							\$ -
44									N	\$ -						\$ -							\$ -
45									N	\$ -						\$ -							\$ -
46									N	\$ -						\$ -							\$ -
47									N	\$ -						\$ -							\$ -
48									N	\$ -						\$ -							\$ -

Rohnert Park Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet										
A	B	C	D	E	F	G	H	I		
		Fund Sources								Comments
		Bond Proceeds		Reserve Balance		Other		RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin			
1	Beginning Available Cash Balance (Actual 07/01/15)	2,384,667		146,998	4,696	18,010		(114,077)	Ending balance from 16-17 ROPS	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.								Column C: 500,000 is repayment of loan of 2007R Bond proceeds; \$13,26+69.47-2 rounding is interest earnings on bond proceeds; \$1,459 is interest earnings DS Reserve; Column G \$509,753 is proceeds from sale of land subject to revenue sharing agreement; + \$9,989 sale of land in accordance with Long Term Property Management Plan+768.39 interest earnings+ 2,652.25 correction of Terra Realty fees & \$10,009 reclassified to other funds.	
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)	501,539				533,172		5,298,569	Column H: Trustee erred and did not request calendar year DS payment for the 1999 and 2001 bonds in January, 2016. Retained cash was paid to trustee in July, 2016	
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,129,667		37,606		14,280		4,033,444	Column C - Bond Reserves held by Trustee, Column G- Revenue Sharing agreement paid out in January, 2017. Column H - Trustee erred and did not request calendar year DS payment for the 1999 and 2001 bonds. Retained cash of \$1,265,526 was paid to trustee in July, 2016	
5	ROPS 15-16 RPTTF Balances Remaining	1,756,444				509,753		1,265,526		
No entry required										
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ 95	\$ -	\$ 109,392	\$ 4,696	\$ 27,149		\$ (114,478)		