

RESOLUTION NO. OSB 2012-06

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
CITY OF ROHNERT PARK APPROVING THE
AMENDED FIRST RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR
JANUARY 1 – JUNE 30, 2012, PURSUANT TO SECTION 34177 OF THE
CALIFORNIA HEALTH AND SAFETY CODE**

WHEREAS, in accordance with Section 34171(j) of the California Community Redevelopment Law (Health & Safety Code § 33000 *et seq.*) (“**CRL**”), the City Council of the City of Rohnert Park (“**City**” or “**City Council**,” as applicable) is the successor agency to the former Community Development Commission of the City of Rohnert Park (“**Commission**”), and is responsible for, among other things, winding down the dissolved Commission’s affairs, continuing to meet the Commission’s enforceable obligations, 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 CRL (“**Oversight Board**”);

WHEREAS, the Successor Agency submitted to the State Department of Finance (“**DOF**”), the State Controller, and the Sonoma County Auditor-Controller (“**County Auditor**”) for review by April 15, 2012, a draft First Recognized Obligation Payment Schedule for the period January 1 through June 30, 2012 (“**First ROPS**”) which was reviewed and approved by the Oversight Board for the Successor Agency City of Rohnert Park (“**Oversight Board**”) on April 11, 2012;

WHEREAS, since the time the First ROPS was approved by the Oversight Board and submitted to the County Auditor and DOF, the City has received notification of two obligations due and payable prior to June 30, 2012 and which were not included in the First Recognized Obligation Payment Schedule;

WHEREAS, at their meeting of May 22, 2012, the City Council of the City of Rohnert Park acting as Successor Agency considered and approved an Amended First ROPS which included the two obligations; and

WHEREAS, in order to make payment on these two financial obligations, the Amended First ROPS must be approved by the Oversight Board and submitted for review to the County Auditor and DOF.

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

Section 1. The Oversight Board hereby adopts the Amended First Recognized Obligation Payment Schedule, attached hereto as Exhibit A.

Section 2. The City Manager is hereby directed to submit the Amended First Recognized Obligation Payment Schedule to the Sonoma County Auditor-Controller and to take any other actions that may be required in order to obtain approval, including, without limitation, making

	Name of Successor Agency:	City of Rohnert Park											
	Former Redevelopment Agency	Community Development Commission of the City of Rohnert Park											
AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE													
Per AB 26 - Section 34167 and 34169 (*)													
					Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Payments by Month (January 1, 2012 through June 30, 2012)						
	Project Name / Debt Obligation	Payee	Description	Payment Source			January	February	March	April	May	June	Total
1	1991 Tax Allocation Bonds		Bonds issue to fund non-housing projects & 20% set-aside	Redevelopment Property Tax Fund	580,000	580,000							0
2	1999 Tax Allocation Bonds		Bonds issue to fund non-housing projects	Redevelopment Property Tax Fund	31,880,000	790,000		395,000					395,000
3	2001 Tax Allocation Bonds		Bonds refunding issue	Redevelopment Property Tax Fund	8,506,306	1,198,102		969,468					969,468
4	2007R Tax Allocation Bonds		Bonds issue for non-housing projects	Redevelopment Property Tax Fund	38,086,897	1,460,878		486,959					486,959
5	2007H Tax Allocation Bonds		Bonds issue to fund housing projects	Redevelopment Property Tax Fund	25,586,091	1,365,572		345,790					345,790
6	2003 LRRB's 90% Paid by CDC		Lease Revenue Refunding Bonds	Redevelopment Property Tax Fund	5,015,000	488,233							0
7	Performing Arts Center Project	City of Rohnert Park	Loan from City for acquisition and construction of Performing Arts Center (CDC Reso No. 2000-05)	Redevelopment Property Tax Fund	3,602,300	276,750	183,375						183,375
8	Community Center Complex	City of Rohnert Park	Ground Lease (CDC Reso No. 2003-08)	Redevelopment Property Tax Fund	2,699,000	241,000	120,500						120,500
9	City Administration Fee	City of Rohnert Park	Budgeted (Pre-Feb 1, 2012)	Jan chrg. only - tax increment & set-aside	960,700	960,700	80,058						80,058
10	Direct Staff Cost	Housing & Redevelopment Manager	Administration of Housing & Redevelopment	Tax Increment and Housing Set-Aside	3,006,504	111,352	9,279						9,279
11	Housing Staff Support	Housing Technician	Monitoring requirements & other actions associated with housing function	Redevelopment Property Tax Fund	882,000	8,400				2,800	2,800	2,800	8,400
12	Housing Maintenance	City of Rohnert Park	Maintenance costs associated with housing assets (i.e., properties)	Redevelopment Property Tax Fund	1,456,085	55,120		4,593	4,593	4,593	4,593	4,593	22,965
13	Oversight Board Meeting Costs	City of Rohnert Park	Under ABx1 26, the costs of the Oversight Board meetings are required to be paid by the Successor Agency. No other costs are required or directed to be paid by the Successor Agency. However, if such costs are necessary, they are included as an enforceable obligation.	Redevelopment Property Tax Fund	715,290	8,475				3,390	3,390	3,390	10,170
14	Administrative Budget (Successory Agency)	City of Rohnert Park	Support costs (e.g., Executive Director, CFO, Legal, etc.) 2011-02)	Administrative Cost Allowance	0	412,044		34,337	34,337	34,337	34,337	34,337	171,685
15	Burke, Williams & Sorensen, LLP	Same	City Attorney (CDC Reso No 2010-20)	Redevelopment Property Tax Fund	546,000	21,000		1,750	1,750	1,750	1,750	1,750	8,750
16	County Property Tax Admin Fee	County of Sonoma	December property tax increment, estimated fee	Redevelopment Property Tax Fund	4,716,117	174,671				4,000			4,000
17	County Property Tax Admin Fee amendment	County of Sonoma	Estimated distributions for June 1, 2012, including revised administrative fee to County Auditor-Controller	Redevelopment Property Tax Fund	12,927	12,927						12,927	12,927
18	Bank Fees	Union Bank	Bond Issues	Redevelopment Property Tax Fund	216,000	8,000	817	817	817	817	817	817	4,902
19	Trustee Fees	Union Bank	Bond Issues	Redevelopment Property Tax Fund	474,660	17,580			8,790	8,790			17,580
20	Auditing Fees (Financials)	Vavrinek, Trine, Day & Co LLP	Commission share of auditing costs (City Reso No. 2011-28)	Redevelopment Property Tax Fund	216,000	8,000		1,865					1,865
21	Auditing Fees (Dissolution)	County of Sonoma	County provided estimate for average cost of AB26 procedures audit	Redevelopment Property Tax Fund	0	7,500					3,750	3,750	7,500
22	Willdan Financial Services	Same	Annual continuing disclosure fee TAB	Redevelopment Property Tax Fund	81,000	3,000		3,000					3,000

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23	Arbitrage Refund on Bond Issuance	Internal Revenue Service	Arbitrage rebate liability	Redevelopment Property Tax Fund	192,183	192,183						192,183	192,183	
24	Pass-through Obligation	County of Sonoma	Estimated pass through payments for 11/12 tax year - Health & Safety 33401	Redevelopment Property Tax Fund	98,799,534	3,612,949							0	
25	Pass-through Obligation	County of Sonoma	Estimated pass through payments for 11/12 - Health & Safety 33676	Redevelopment Property Tax Fund	40,778,640	1,542,644							0	
26	Fund Contribution	CourseCo.	Golf course CIP Fund contribution per Lease Agmt w/CourseCo. (Term May 2021)	Redevelopment Property Tax Fund	228,490	22,849	1,904	1,904	1,904	1,904	1,904	1,904	11,424	
27	Vida Neuva	Committee on the Shelterless (COTS)	Supportive services to residents of the Vida Neuva project (term 5 yrs - reso #2006-09)	Redevelopment Property Tax Fund	75,000	75,000							0	
28	Affordable Housing Loan	Sonoma County Community Development Commission	7982 Santa Barbara Dr	Redevelopment Property Tax Fund	117,563								0	
29	Affordable Housing Loan	Sonoma County Community Development Commission	746 Brett Avenue	Redevelopment Property Tax Fund	116,438								0	
30	Feasibility Study related to affordable housing obligations	Seifel Consulting (Bond proceeds - reimbursement)	Development Feasibility Study of (2) sites (CDC Reso No. 2010-17)	Housing Bond Proceeds	39,717	39,717	5,324	4,610	4,610	4,610	4,610	4,610	23,764	
31	Community Center Fountain (Project # 2010-10)	Various consultant payees/Bonds proceeds - reimbursement	Demolition the Community Center Fountain	Bond Proceeds	47,403	1,112		1,112					1,112	
32	Southwest Station (Projection No. 2010-13)	DAMA Construction and Winzler and Kelly (Bond Proceeds - Reimbursement)	Demolition, expenses for consultant & staff time. Done under Public Improvement & Affordable Housing Reimbursement Agreement (CDC Reso No. 2011-02)	Bond Proceeds	14,175	14,175		14,175					14,175	
33	PAC, Sports & Community Ctr (Project # 2010-14)	Johnny Chung - Consultant Svcs	Retrofit Studies. Expenses for staff time. Done under Public Improvement & Affordable Housing Reimbursement Agreement (CDC Reso No. 2011-02)	Bond Proceeds	30,151	30,151		9,145					9,145	
34	Recreational & Community Facility Improvements (Project # 2011-01)	Applied Development Economics, SSA Landscape Architect, Bowman & Williams, Johnnie Chung and staff time through January	Feasibility Studies. Expenses for consultants and staff time. Done under Public Improvement & Affordable Housing Reimbursement Agreement (CDC Reso No. 2011-02)	Bond Proceeds	69,065	69,065		39,766	23,145	6,979			69,890	
Totals - This Page					269,747,236	13,809,149	401,257	2,314,291	71,156	73,970	66,741	258,451	3,185,866	
Totals - Other Obligations					22,406,229	0	0	0	0	0	0	0	0	
Totals - All Pages					292,153,465	13,809,149	401,257	2,314,291	71,156	73,970	66,741	258,451	3,185,866	

