

RESOLUTION NO. OSB 2012-08

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
CITY OF ROHNERT PARK APPROVING THE
THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY 1 –
JUNE 30, 2013, 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, Section 34177 (l)(2) of the Health and Safety Code requires the City of Rohnert Park as the successor agency to submit to the State Department of Finance (“DOF”), the State Controller, and the Sonoma County Auditor-Controller (“County Auditor”) for review, Recognized Obligation Payment Schedules (“ROPS”) which include enforceable obligations and successor agency administrative costs for six-month periods;

WHEREAS, on June 27, 2012, the Governor signed into law, AB 1484 (“Redevelopment Budget Trailer Bill”) to make technical and substantive amendments to AB 26 (“Dissolution Act”) concerning issues including but not limited to, enforceable obligations and successor agency administrative costs;

WHEREAS, pursuant to AB 1484, the ROPS for the period of January 1, 2013, to June 30, 2013 shall be submitted to the county auditor-controller, State Controller’s Office and Department of Finance no later than September 1, 2012, after approval by the oversight board.

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 CITY OF ROHNERT PARK DOES RESOLVE AS FOLLOWS:**

Section 1. The Third Recognized Obligation Payment Schedule for the period January 1 through June 30, 2013 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 and post the ROPS on the successor agency’s

EXHIBIT A TO RESOLUTION NO. OSB 2012-08

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED
FILED FOR THE January 2013 to June 2013 PERIOD

Name of Successor Agency Redevelopment Successor Agency of the City of Rohnert Park

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 108,369,518.00	\$ 4,553,461.78
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 2,858,198.12	
Available Revenues other than anticipated funding from RPTTF	\$ 174,858.00	
Enforceable Obligations paid with RPTTF	\$ 2,475,206.14	
Administrative Cost paid with RPTTF	\$ 208,133.98	
Pass-through Payments paid with RPTTF	\$ -	
Administrative Allowance (greater of 5% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 123,760.31	

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

Shirley Zane, Chair
Name _____ Title _____
Shirley Zane, July 27, 2012
Signature _____ Date _____

EXHIBIT A TO RESOLUTION NO. OSB 2012-08

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							Total
								Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013		
1) 1999 Tax Allocation Bonds	1/27/1999	Union Bank	Bonds issue to fund non-housing projects	Rohnert Park Redevelopment Project Area	15,936,297.00	395,000.00	RPPTF	395,000.00							\$ 395,000.00
2) 2001 Tax Allocation Bonds	9/25/2001	Union Bank	Bonds refunding issue	Rohnert Park Redevelopment Project Area	5,985,000.00	968,267.50	RPPTF	968,267.50							\$ 968,267.50
3) 2007R Tax Allocation Bonds	3/28/2007	Union Bank	Bonds issue for non-housing projects	Rohnert Park Redevelopment Project Area	20,396,000.00	973,918.76	RPPTF	486,959.38							\$ 486,959.38
4) 2007H Tax Allocation Bonds	3/28/2007	Union Bank	Bonds issue to fund housing projects	Rohnert Park Redevelopment Project Area	16,040,000.00	853,281.26	RPPTF	342,490.63							\$ 342,490.63
5) 2003 LRRB's 90% Paid by CDC	7/17/2003	Union Bank	Lease Revenue Refunding Bonds	Rohnert Park Redevelopment Project Area	4,465,000.00	444,161.26	RPPTF	96,080.63							\$ 96,080.63
6) Administrative Allowance	Pursuant to AB 1 x 26	City of Rohnert Park	Support costs (e.g., Executive Director, CFO, Legal, etc.) 2011-02)	Rohnert Park Redevelopment Project Area	6,500,000.00	250,000.00	RPPTF	126.00							\$ 126.00
7) Fund Contribution	5/29/2001	City of Rohnert Park	Golf course CIP Fund contribution per Lease Agmt w/CourseCo. (Term May 2021)	Rohnert Park Redevelopment Project Area	182,792.00	22,849.00	RPPTF	1,904.00	1,904.00	1,904.00	1,904.00	1,904.00	1,904.00	1,904.00	\$ 11,424.00
8) Affordable Housing Loan	12/1/1997	Sonoma County Community Development Commission	7982 Santa Barbara Drive. Payment of principal and simple Interest at rate of 3% per annum due on or before April 20, 2013.	Rohnert Park Redevelopment Project Area	120,000.00	120,000.00	LMIHF				120,000.00				\$ 120,000.00
9) Affordable Housing Loan	12/1/1997	Sonoma County Community Development Commission	746 Brett Avenue. Payment of principal and simple Interest at rate of 3% per annum due on or before September 1, 2013.	Rohnert Park Redevelopment Project Area	120,000.00	0.00	LMIHF								\$ -
10) Housing Staff Support		City of Rohnert Park	Monitoring requirements & other actions associated with housing function	Rohnert Park Redevelopment Project Area	873,600.00	33,600.00	LMIHF	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	\$ 16,800.00
11) Housing Maintenance		City of Rohnert Park	Maintenance costs associated with housing assets (i.e., properties)	Rohnert Park Redevelopment Project Area	1,433,016.00	55,116.00	LMIHF	4,593.00	4,593.00	4,593.00	4,593.00	4,593.00	4,593.00	4,593.00	\$ 27,558.00
12) Burke, Williams and Sorenson	Ongoing support for housing function. Agreement for Services dated August 30, 2010.	Burke, Williams and Sorenson	City Attorney (CDC Reso No 2010-20)	Rohnert Park Redevelopment Project Area	546,000.00	21,000.00	LMIHF	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	\$ 10,500.00
13)															\$ -
14)															\$ -
15)															\$ -
16)															\$ -
17)															\$ -
18)															\$ -
19)															\$ -
20)															\$ -
21)															\$ -
22)															\$ -
23)															\$ -
24)															\$ -
25)															\$ -
26)															\$ -
27)															\$ -
28)															\$ -
29)															\$ -
30)															\$ -
31)															\$ -
32)															\$ -
Totals - This Page (RPTTF Funding)					\$ 72,597,705.00	\$ 4,137,193.78	N/A	\$ 2,299,971.14	\$ 11,047.00	\$ 11,047.00	\$ 131,047.00	\$ 11,047.00	\$ 11,047.00	\$ 11,047.00	\$ 2,475,206.14
Totals - Page 2 (Other Funding)					\$ 25,498,845.00	\$ -	N/A	\$ 9,143.00	\$ 9,143.00	\$ 9,143.00	\$ 129,143.00	\$ 9,143.00	\$ 9,143.00	\$ 9,143.00	\$ 174,858.00
Totals - Page 3 (Administrative Cost Allowance)					\$ 10,272,968.00	\$ 416,268.00	N/A	\$ 38,022.33	\$ 34,022.33	\$ 34,022.33	\$ 34,022.33	\$ 34,022.33	\$ 34,022.33	\$ 34,022.33	\$ 208,133.98
Totals - Page 4 (Pass Thru Payments)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages					\$ 108,369,518.00	\$ 4,553,461.78		\$ 2,347,136.47	\$ 54,212.33	\$ 54,212.33	\$ 294,212.33	\$ 54,212.33	\$ 54,212.33	\$ 54,212.33	\$ 2,858,198.12

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All totals due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund

LMIHF - Low and Moderate Income Housing Fund

Bonds - Bond proceeds

Admin - Successor Agency Administrative Allowance

Other - reserves, rents, interest earnings, etc

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

EXHIBIT A TO RESOLUTION NO. OSB 2012-08
 *As amended by the Oversight Board at its meeting of 7/27/12.

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source ***	Payable from Other Revenue Sources							
								Payments by month							Total
								Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013		
1) Affordable Housing Loan	12/1/1997	Sonoma County Community Development Commission	7982 Santa Barbara Drive. Payment of principal and simple interest at rate of 3% per annum due on or before April 20, 2013.	Rohnert Park Redevelopment Project Area	120,000.00	120,000.00	LMIHF				120,000.00				\$ 120,000.00
2) Affordable Housing Loan	12/1/1997	Sonoma County Community Development Commission	746 Brett Avenue. Payment of principal and simple interest at rate of 3% per annum due on or before September 1, 2013.	Rohnert Park Redevelopment Project Area	120,000.00	0.00	LMIHF								\$ -
3) Housing Staff Support		City of Rohnert Park	Monitoring requirements & other actions associated with housing function	Rohnert Park Redevelopment Project Area	873,600.00	33,600.00	LMIHF	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	\$ 16,800.00
4) Housing Maintenance		City of Rohnert Park	Maintenance costs associated with housing assets (i.e., properties)	Rohnert Park Redevelopment Project Area	1,433,016.00	55,116.00	LMIHF	4,593.00	4,593.00	4,593.00	4,593.00	4,593.00	4,593.00	4,593.00	\$ 27,558.00
5) Burke, Williams and Sorenson	Ongoing support for housing function. Agreement for Services dated August 30, 2010.	Burke, Williams and Sorenson	City Attorney (CDC Reso No 2010-20)	Rohnert Park Redevelopment Project Area	546,000.00	21,000.00	LMIHF	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	1,750.00	\$ 10,500.00
6) Rohnert Park Community Center Improvements	Public Improvements and Affordable Housing Reimbursement Agreement. Executed January 25, 2011.	Successor Agency	Various improvements to Community Center Campus as recommended by the Feasibility Study (see item #21- page 1) including energy savings improvements, redesign of the center plaza area, development of adjacent vacant lot and other phased projects.	Rohnert Park Redevelopment Project Area	2,433,673.00	0.00	Bond Proceeds	See Note - Line 21							\$ -
7) Recreational and Community Facilities Improvements	Public Improvements and Affordable Housing Reimbursement Agreement. Executed January 25, 2011.	Successor Agency	Improve recreational and community facilities serving the Project Area. Several projects have been identified including an aquatics facility, water/spray parks and all-weather sports fields. Feasibility studies are underway (see item #22 - page 1).	Rohnert Park Redevelopment Project Area	3,140,935.00	0.00	Bond Proceeds	See Note - Line 21							\$ -
8) Commercial Building Improvement Program	Public Improvements and Affordable Housing Reimbursement Agreement. Executed January 25, 2011.	Successor Agency	Program will provide low interest loans for facade improvements and commercial rehabilitation of commercial properties within the Project Area.	Rohnert Park Redevelopment Project Area	1,605,000.00	0.00	Bond Proceeds	See Note - Line 21							\$ -
9) Temporary Fire Station Facility	Public Improvements and Affordable Housing Reimbursement Agreement. Executed January 25, 2011.	Successor Agency	Modification of an existing City-owned building to utilize it as a temporary fire station to service portions of the Project Area. Facility will provide service until such time as funding is available for a permanent facility.	Rohnert Park Redevelopment Project Area	267,500.00	0.00	Bond Proceeds	See Note - Line 21							\$ -
10) Community Sign Program	Public Improvements and Affordable Housing Reimbursement Agreement. Executed January 25, 2011.	Successor Agency	Based on Corridor Plan, develop functional signage for major streets and major attractions.	Rohnert Park Redevelopment Project Area	377,571.00	0.00	Bond Proceeds	See Note - Line 21							\$ -
11) Neighborhood Beautification Program	Public Improvements and Affordable Housing Reimbursement Agreement. Executed January 25, 2011.	Successor Agency	Program provides assistance to residential property owners for improvements such as painting, landscaping and other improvements.	Rohnert Park Redevelopment Project Area	30,000.00	0.00	LMIHF	See Note - Line 22							\$ -
12) Avram Development/Former City Hall Reuse	Public Improvements and Affordable Housing Reimbursement Agreement. Executed January 25, 2011.	Successor Agency	Redevelop former City Hall site and two contiguous parcels (6230 Commerce Blvd., 100 and 120 Avram Avenue) based on findings made in feasibility study related to affordable housing obligations.	Rohnert Park Redevelopment Project Area	4,731,540.00	0.00	Housing Bond Proceeds	See Note - Line 21							\$ -
13) Southwest Fire Station Reuse	Public Improvements and Affordable Housing Reimbursement Agreement. Executed January 25, 2011.	Successor Agency	Redevelop property with 17 very-low income housing units or an alternative use focused on creating a public assistance site.	Rohnert Park Redevelopment Project Area	2,140,000.00	0.00	Housing Bond Proceeds	See Note - Line 21							\$ -
14) Rohnert Park Housing Rehabilitation Loan Program	Public Improvements and Affordable Housing Reimbursement Agreement. Executed January 25, 2011.	Successor Agency	Provide rehabilitation loans to low and very-low income households.	Rohnert Park Redevelopment Project Area	535,000.00	0.00	LMIHF	See Note - Line 22							\$ -
15) Assistance to Community Based	Affordable Housing	Successor Agency	safety repairs to homes occupied by low-income households.	Redevelopment	843,000.00	0.00	LMIHF	See Note - Line 22							\$ -
16) Southwest Boulevard Shopping Center Site	Public Improvements and Affordable Housing Reimbursement Agreement. Executed January 25, 2011.	Successor Agency	Housing Element identifies this site for redevelopment of mixed-use housing with 12 affordable housing units; 4 very-low income and 8 low-income units.	Rohnert Park Redevelopment Project Area	1,840,400.00	0.00	Housing Bond Proceeds	See Note - Line 21							\$ -
17) Acquisition of Affordability Covenants	Public Improvements and Affordable Housing Reimbursement Agreement. Executed January 25, 2011.	Successor Agency	Purchase affordability covenants to restrict occupancy of Rohnert Park rental units for 55 years to low and very-low income households.	Rohnert Park Redevelopment Project Area	1,161,610.00	0.00	Housing Bond Proceeds	See Note - Line 21							\$ -
18) Subsidies for Non-Profit Development	Public Improvements and Affordable Housing Reimbursement Agreement. Executed January 25, 2011.	Successor Agency	Provide subsidies to non-profit developers to increase affordable housing opportunities within the Project Area and City.	Rohnert Park Redevelopment Project Area	3,300,000.00	0.00	Housing Bond Proceeds	See Note - Line 21							\$ -
19)															\$ -
20) Note:															\$ -
* 21) Items 6-10, 12-13, 16-18	City Believes these are enforceable obligations. City has included pursuant to Health & Safety Code 34191.4 c														\$ -
* 22) Items 11, 14-15	City Believes these are enforceable obligations. They are affordable housing obligations of the former redevelopment agency pursuant to California Redevelopment Law.														\$ -
23)															\$ -
24)															\$ -
25)															\$ -
26)															\$ -
27)															\$ -
28)															\$ -
29)															\$ -
30)															\$ -
31)															\$ -
32)															\$ -
33)															\$ -
Totals - LMIHF					\$ 4,500,616.00			\$ 9,143.00	\$ 9,143.00	\$ 9,143.00	\$ 129,143.00	\$ 9,143.00	\$ 9,143.00	\$ 174,858.00	
Totals - Bond Proceeds					\$ 20,998,229.00									\$ 0.00	
Totals - Other					\$ -									\$ 0.00	
Grand total - This Page					\$ 25,498,845.00	\$ -		\$ 9,143.00	\$ 9,143.00	\$ 9,143.00	\$ 129,143.00	\$ 9,143.00	\$ 9,143.00	\$ 174,858.00	

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.
 ** All total due during fiscal year and payment amounts are projected.
 *** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)
 RPTTF - Redevelopment Property Tax Trust Fund Bonds - Bond proceeds Other - reserves, rents, interest earnings, etc
 LMIHF - Low and Moderate Income Housing Fund Admin - Successor Agency Administrative Allowance

