

RESOLUTION NO. OSB 2013-01

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
CITY OF ROHNERT PARK APPROVING THE DUE DILIGENCE REVIEW OF
ALL OTHER FUNDS OF THE SUCCESSOR AGENCY (EXCLUDING THE LOW AND
MODERATE INCOME HOUSING FUND) REQUIRED BY CALIFORNIA HEALTH &
SAFETY CODE SECTION 34179.5**

WHEREAS, California Health and Safety Code (“HSC”) Section 34179.5 requires each successor agency to employ a licensed accountant to conduct a due diligence review (“DDR”) of former redevelopment agency assets to determine the unobligated balances available for transfer to taxing entities;

WHEREAS, HSC Section 34179.5 also requires an accounting for the unobligated balance of All Other Funds of the Successor Agency excluding the Low and Moderate Income Housing Fund (“All Other Funds”) separate from the accounting for the unobligated balance of the Low and Moderate Income Housing Fund;

WHEREAS, the All Other Funds DDR attached as “Exhibit A” to this resolution complies with the HSC requirements outlined in HSC Section 34179.5(c);

WHEREAS, in accordance with HSC Section 34179.6(b), the Oversight Board convened a public comment session to receive public comments on the All Other Funds DDR on January 3, 2013, at which it received no comments from the public;

WHEREAS, the All Other Funds DDR concludes that there are no assets available to be remitted to the County for disbursement to taxing entities;

WHEREAS, the Oversight Board has considered all information related to this matter, including any supporting reports by Successor Agency staff, and any information presented or provided during public meetings.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board for the Successor Agency City of Rohnert Park, as follows:

1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct. The recitals, together with (i) the All Other Funds DDR; (ii) the ROPS; (iii) information provided by the Successor Agency staff; and (iv) information provided by the public at the public comment session held by the Oversight Board on January 3, 2013, form the basis for the approvals, authorizations, findings and determinations set forth in this Resolution.

2. The Oversight Board hereby approves the All Other Funds DDR.

3. The Oversight Board hereby determines that there are no assets available to be remitted to the County for disbursement to taxing entities as determined in accordance with the method provided in Section 34179.5 and as set forth in the All Other Funds DDR.

4. In accordance with HSC Section 34179.6(c), the Board hereby directs Successor Agency staff to transmit the approved All Other Funds DDR to DOF and the Sonoma County Auditor-Controller by January 15, 2013, and to specifically identify the amount of cash and cash equivalents that are available for disbursement to taxing entities and the amount of funds authorized for retention, the source of those funds, and the purposes for which those funds are being retained.

DULY AND REGULARLY ADOPTED by the Oversight Board for the Successor Agency City of Rohnert Park this 10th day of January, 2013.

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



Chair Shirlee Zane

ATTEST:



Eydie Tacata, Clerk of the Board

AYES:	7	BOARDMEMBERS	ZANE
			MACKENZIE
			BABONIS
			CALVERT
			JENKINS
			JOLLEY
			THOMPSON
NOES:	0		
ABSENT:	0		
ABSTAIN:	0		

**EXHIBIT A to
Resolution No. OSB
2013-01**

**Successor Agency to the Community Development
Commission of the City of Rohnert Park**

**Independent Accountants' Report on Applying
Agreed-Upon Procedures pursuant to
AB 1484 (All Other Funds)**

June 30, 2012



VAVRINEK, TRINE, DAY
& COMPANY, LLP
Certified Public Accountants

VALUE THE DIFFERENCE

**INDEPENDENT ACCOUNTANTS' REPORT ON
APPLYING AGREED-UPON PROCEDURES**

Oversight Board of the
Successor Agency to the Community Development
Commission of the City of Rohnert Park
City of Rohnert Park, California

We have performed the Agreed-Upon Procedures enumerated in Exhibit A, which were agreed to by the California State Controller's Office, the California Department of Finance, the County Auditor-Controller, and the Successor Agency to the Community Development Commission of the City of Rohnert Park to determine the Successor Agency All Other Fund's unobligated balances that are available for transfer to taxing entities, solely to assist you in ensuring that the Successor Agency is complying with its statutory requirements with respect to *Health and Safety Code* Section 34179.5. Management of the Successor Agency is responsible for the accounting records pertaining to statutory compliance pursuant to *Health and Safety Code* Section 34179.5. This Agreed-Upon Procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Exhibit A, B, and Exhibits C through C-5 identify the procedures and findings.

We were not engaged to, and did not conduct an audit, the objective of which would be the expression of an opinion as to the appropriateness of the results summarized in Exhibit A, B and Exhibits C through C-5. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Successor Agency Oversight Board, the Successor Agency, the California State Controller's Office, the California Department of Finance, the County Auditor-Controller, and is not intended to be, and should not be used by anyone other than these specified parties. This restriction is not intended to limit distribution of this report, which is a matter of public record.

Vavrinek, Trine, Day & Co., LLP.

Pleasanton, California
December 24, 2012

**SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION
OF THE CITY OF ROHNERT PARK**

**EXHIBIT A
AGREED UPON PROCEDURES
PURSUANT TO AB 1484 ALL OTHER FUNDS**

Our procedures and findings are as follows:

A. All Other Funds of the Successor Agency

For each Successor Agency fund, (excluding the Low and Moderate Income Housing Fund) the following procedures were performed:

1. Obtain from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency (RDA) to the Successor Agency on February 1, 2012. Agree the amounts on this listing to account balances established in the accounting records of the Successor Agency. Identify in the Agreed-Upon Procedures (AUP) report the amount of the assets transferred to the Successor Agency as of that date.

Findings – We obtained from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency to the Successor Agency on February 1, 2012. We agreed the amounts on this listing to account balances established in the accounting records of the Successor Agency noting the total balance of all assets that were transferred to the Successor Agency on February 1, 2012, was \$47,478,637, and consisted of cash and cash equivalents, restricted cash and investments, advances due from the City of Rohnert Park, and capital assets.

2. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures.
 - A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to the city, county, or city and county that formed the redevelopment agency for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
 - B. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to the city, county, or city and county that formed the redevelopment agency for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.

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- C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

Findings – The Successor Agency asserted the State Controller's Office has not indicated to the Successor Agency that they have completed a review of transfers required under both Sections 34167.5 and 34178.8.

A listing of the transfers for the period January 1, 2011 through January 31, 2012 is included as Exhibit C of the AUP report. We noted the \$11,505,035 transferred to the City consisted of capital assets net of accumulated depreciation. These assets were subsequently transferred to the Successor Agency on February 1, 2012.

The Successor Agency asserted no transfers were made from the Successor Agency to the City for the period from February 1, 2012 through June 30, 2012.

3. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:
- A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
- B. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to any other public agency or private parties for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
- C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

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Findings – The Successor Agency asserted the State Controller's Office has not indicated to the Successor Agency that they have completed a review of transfers required under both Sections 34167.5 and 34178.8. The Successor Agency also asserted no transfers were made from the former redevelopment agency or the Successor Agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012, and the period February 1, 2012 through June 30, 2012, respectively.

4. Perform the following procedures:
 - A. Obtain from the Successor Agency a summary of the financial transactions of the Redevelopment Agency and the Successor Agency in the format set forth in the attached schedule for the fiscal periods indicated in the schedule. For purposes of this summary, the financial transactions should be presented using the modified accrual basis of accounting. End of year balances for capital assets (in total) and long-term liabilities (in total) should be presented at the bottom of this summary schedule for information purposes.
 - B. Ascertain that for each period presented, the total of revenues, expenditures, and transfers accounts fully for the changes in equity from the previous fiscal period.
 - C. Compare amounts in the schedule relevant to the fiscal year ended June 30, 2010, to the State Controller's report filed for the Redevelopment Agency for that period.
 - D. Compare amounts in the schedule for the other fiscal periods presented to account balances in the accounting records or other supporting schedules. Describe in the report the type of support provided for each fiscal period.

Findings – We obtained from the Successor Agency a summary of the financial transactions. We determined through recalculation that the total revenues, expenditures, and transfers fully accounts for the changes in equity from the previous fiscal periods. The amounts in the schedule for June 30, 2010 were agreed to the State Controllers Annual Financial Transactions filed by the Redevelopment Agency noting no exceptions. We agreed the fiscal year ended June 30, 2011 balances per the schedule to the Redevelopment Agency's audited financial statements and agreed the periods ended January 31, 2012 and June 30, 2012 balances to the accounting records of the former Redevelopment Agency and the Successor Agency, respectively, noting no exceptions. The summary of financial transactions is included in Exhibit B of the AUP report.

**SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION
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5. Obtain from the Successor Agency a listing of all assets of other funds as of June 30, 2012 (excluding the previously reported assets of the Low and Moderate Income Housing Fund) for the report that is due December 15, 2012. When this procedure is applied to the All Other Successor Agency Funds, the schedule attached as an exhibit will include only those assets of the All Other Assets Funds that were held by the Successor Agency as of June 30, 2012 and will exclude all assets held by the entity that assumed the housing function previously performed by the former redevelopment agency. Agree the assets listed to recorded balances reflected in the accounting records of the Successor Agency. The listings should be attached as an exhibit to the appropriate AUP report.

Findings – For the Successor Agency All Other Funds, we agreed the assets listed to the recorded balances reflected in the Successor Agency's accounting records. We noted the asset balance of the Successor Agency All Other Funds as of June 30, 2012 was \$44,941,279. See Exhibit C-1 for the listing of these assets.

6. Obtain from the Successor Agency a listing of asset balances held on June 30, 2012, that are restricted for the following purposes:
 - A. Unspent bond proceeds:
 - i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures, amounts set aside for debt service payments, etc.).
 - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
 - iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.
 - B. Grant proceeds and program income that are restricted by third parties:
 - i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
 - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
 - iii. Obtain from the Successor Agency a copy of the grant agreement that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.

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- C. Other assets considered to be legally restricted:
 - i. The Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
 - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
 - iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by Successor the Agency as restricted.
- D. Attach the above mentioned Successor Agency prepared schedule(s) as an exhibit to the AUP report. For each restriction identified on these schedules, indicate in the report the period of time for which the restrictions are in effect. If the restrictions are in effect until the related assets are expended for their intended purpose, this should be indicated in the report.

Findings - The Successor Agency asserted that assets totaling \$9,287,422 were restricted as the assets unspent bond proceeds. For the unspent bond proceeds, we traced the balances to the fiscal agent bank statements without exception. We obtained copies of the official statements relating to the bond issues noted at Exhibit C-2, noting that the bonds were issued to finance redevelopment projects in or for the benefit of the Redevelopment project areas.

- 7. Perform the following procedures:
 - A. Obtain from the Successor Agency a listing of assets as of June 30, 2012, that are not liquid or otherwise available for distribution (such as capital assets, land held for resale, long-term receivables, etc.) and ascertain if the values are listed at either purchase cost (based on book value reflected in the accounting records of the Successor Agency) or market value as recently estimated by the Successor Agency.
 - B. If the assets listed at 7(A) are listed at purchase cost, trace the amounts to a previously audited financial statement (or to the accounting records of the Successor Agency) and note any differences.
 - C. For any differences noted in 7(B), inspect evidence of disposal of the asset and ascertain that the proceeds were deposited into the Successor Agency trust fund. If the differences are due to additions (this generally is not expected to occur), inspect the supporting documentation and note the circumstances.

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- D. If the assets listed at 7(A) are listed at recently estimated market value, inspect the evidence (if any) supporting the value and note the methodology used. If no evidence is available to support the value and/or methodology, note the lack of evidence.

Findings – The Successor Agency asserted that the Successor Agency All Other Funds had capital assets, long term receivables, and deferred charges that are considered non-liquid assets. These assets are recorded at cost and have a total book value of \$31,943,995. Capital assets with a net book value of \$20,266,255 consisted of land, buildings, and improvements net of accumulated depreciation. Long-term receivables consisted of advances receivable from the City of Rohnert Park issued by the former RDA with a book value of \$10,344,225. Deferred charges of \$1,333,515 represent unamortized bond issuance costs. We traced all of the non-liquid assets to the Successor Agency accounting records noting no differences. A listing of the non-liquid assets is included in Exhibit C-3.

8. Perform the following procedures:

- A. If the Successor Agency believes that asset balances need to be retained to satisfy enforceable obligations, obtain from the Successor Agency an itemized schedule of asset balances (resources) as of June 30, 2012, that are dedicated or restricted for the funding of enforceable obligations and perform the following procedures. The schedule should identify the amount dedicated or restricted, the nature of the dedication or restriction, the specific enforceable obligation to which the dedication or restriction relates, and the language in the legal document that is associated with the enforceable obligation that specifies the dedication of existing asset balances toward payment of that obligation.
- i. Compare all information on the schedule to the legal documents that form the basis for the dedication or restriction of the resource balance in question.
 - ii. Compare all current balances to the amounts reported in the accounting records of the Successor Agency or to an alternative computation.
 - iii. Compare the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule (ROPS) approved by the California Department of Finance.
 - iv. Attach as an exhibit to the report the listing obtained from the Successor Agency. Identify in the report any listed balances for which the Successor Agency was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation.
- B. If the Successor Agency believes that future revenues together with balances dedicated or restricted to an enforceable obligation are insufficient to fund future obligation payments and thus retention of current balances is required, obtain from the Successor Agency a schedule of approved enforceable obligations that includes a projection of the annual spending requirements to satisfy each obligation and a projection of the annual revenues available to fund those requirements and perform the following procedures:
- i. Compare the enforceable obligations to those that were approved by the California Department of Finance. Procedures to accomplish this may include reviewing the letter from the California Department of Finance approving the Recognized Enforceable Obligation Payment Schedules for the six month period from January 1, 2012 through June 30, 2012, and for the six month period July 1, 2012 through December 31, 2012.
 - ii. Compare the forecasted annual spending requirements to the legal document supporting each enforceable obligation.

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- a. Obtain from the Successor Agency its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.
 - iii. For the forecasted annual revenues:
 - a. Obtain from the Successor Agency its assumptions for the forecasted annual revenues and disclose in the report major assumptions associated with the projections.
- C. If the Successor Agency believes that projected property tax revenues and other general purpose revenues to be received by the Successor Agency are insufficient to pay bond debt service payments (considering both the timing and amount of the related cash flows), obtain from the Successor Agency a schedule demonstrating this insufficiency and apply the following procedures to the information reflected in that schedule.
- i. Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.
 - ii. Obtain the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.
 - iii. Obtain the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.
- D. If procedures A, B, or C were performed, calculate the amount of current unrestricted balances necessary for retention in order to meet the enforceable obligations by performing the following procedures.
- i. Combine the amount of identified current dedicated or restricted balances and the amount of forecasted annual revenues to arrive at the amount of total resources available to fund enforceable obligations.
 - ii. Reduce the amount of total resources available by the amount forecasted for the annual spending requirements. A negative result indicates the amount of current unrestricted balances that needs to be retained.
 - iii. Include the calculation in the AUP report.

Findings – The Successor Agency asserted that no asset balances need to be retained to satisfy enforceable obligations under step 8. Therefore, we did not perform the procedures in step 8.

9. If the Successor Agency believes that cash balances as of June 30, 2012, need to be retained to satisfy obligations on the ROPS for the period of July 1, 2012 through June 30, 2013, obtain a copy of the final ROPS for the period of July 1, 2012 through December 31, 2012 and a copy of the final ROPS for the period January 1, 2013 through June 30, 2013. For each obligation listed on the ROPS, the Successor Agency should add columns identifying (1) any dollar amounts of existing cash that are needed to satisfy that obligation, and (2) the Successor Agency's explanation as to why the Successor Agency believes that such balances are needed to satisfy the obligation. Include this schedule as an attachment to the AUP report.

Findings – The Successor Agency asserted that the Successor Agency All Other Funds that cash balances in the amount of \$2,715,897 as of June 30, 2012, need to be retained to satisfy enforceable obligation on the ROPS for the period of July 1, 2012 through December 31, 2012. The cash balance will be retained to fund enforceable obligations. A schedule of the asset balances retained is at Exhibit C-4.

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10. Include (or present) a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities. Amounts included in the calculation should agree to the results of the procedures performed in each section above. The schedule should also include a deduction to recognize amounts already paid to the County Auditor-Controller on July 12, 2012, as directed by the California Department of Finance. The amount of this deduction presented should be agreed to evidence of payment. The attached example summary schedule may be considered for this purpose. Separate schedules should be completed for the Low and Moderate Income Housing Fund and for all other funds combined (excluding the Low and Moderate Income Housing Fund).

Findings – The Successor Agency prepared a schedule detailing the computation of the Summary of Balances Available for Allocation to Affected Taxing Entities. (See Exhibit C-5.)

11. Obtain a representation letter from Successor Agency management acknowledging their responsibility for the data provided to the practitioner and the data presented in the report or in any attachments to the report. Included in the representations should be an acknowledgment that management is not aware of any transfers (as defined by Section 341795) from either the former redevelopment agency or the Successor Agency to other parties for the period from January 1, 2011 through June 30, 2012 that have not been properly identified in the AUP report and its related exhibits. Management's refusal to sign the representation letter should be noted in the AUP report as required by attestation standards.

Findings - We have obtained management's written representations acknowledging their responsibility as outlined in procedure #11.

**Successor Agency to the Community Development Commission
of the City of Rohnert Park
Summary of Financial Transactions**

Exhibit B

	Redevelopment Agency 12 Months Ended 6/30/2010 Modified Accrual	Redevelopment Agency 12 Months Ended 6/30/2011 Modified Accrual	Unaudited Redevelopment Agency 7 Months Ended 1/31/2012 Modified Accrual	Successor Agency 5 Months Ended 6/30/2012 Full Accrual
Assets				
Cash & investments	\$ 2,034,935	\$ 3,905,037	\$ 6,320,548	\$ 3,134,901
Receivables net:				
Taxes	44,657	-	-	-
Accounts	504,930	-	-	-
Accrued interest	6,582	7,064	-	87
Due from other funds	14,627	14,627	-	-
Deferred charges	-	-	-	1,333,515
Restricted cash & investments	22,850,703	22,250,440	23,731,443	9,862,296
Loans & Notes receivable, net	9,092,186	9,459,392	11,869,924	-
Advances due from the City of Rohnert Park	10,344,225	10,344,225	10,344,225	10,344,225
Non current assets				
Capital asset:	-	-	-	-
Land	-	-	-	4,934,147
Building & Improvements	-	-	-	29,848,803
Construction in Progress	-	-	-	805,264
Accumulated Depreciation	-	-	-	(15,321,959)
Total Assets	\$ 44,892,845	\$ 45,980,785	\$ 52,266,140	\$ 44,941,279
Liabilities				
Accounts Payable	\$ 168,121	\$ 224,344	\$ -	\$ 1,782,661
Accrued liabilities - interest payable	-	-	-	800,000
Due to other funds	25,465	23,317	320,594	8,186
Deposits	-	-	1,668,467	-
Deferred revenue	980,802	837,979	240,000	-
Advances from other funds	-	-	-	-
Non current liabilities				
Bond payable	-	-	-	65,095,538
Total Liabilities	1,174,388	1,085,640	2,229,061	67,686,385
Equity	43,718,457	44,895,145	50,037,079	(22,745,106)
Total Liabilities + Equity	\$ 44,892,845	\$ 45,980,785	\$ 52,266,140	\$ 44,941,279
Total Revenues:	\$ 15,209,075	\$ 14,586,033	\$ 13,936,769	\$ 100,653
Total Expenditures:	32,719,172	13,409,346	8,794,835	4,454,056
Extraordinary gain (loss) on dissolution of RDA:				(18,391,703)
Total Transfers:	-	-	-	-
Net change in equity	(17,510,097)	1,176,687	5,141,934	(22,745,106)
Beginning Equity:	61,228,555	43,718,458	44,895,145	-
Ending Equity:	\$ 43,718,458	\$ 44,895,145	\$ 50,037,079	\$ (22,745,106)

Other Information (show year end balances for all years \ periods presented):**Capital assets as of end of year**

Land	\$ 9,282,145	\$ -	\$ 9,282,145	\$ 4,934,147
Buildings & Improvements	27,198,995	28,579,721	31,666,812	29,848,803
Equipment	805,264	805,264	805,264	805,264
Construction in Progress	4,606,469	320,708	320,708	-
Accumulated Depreciation	(13,087,105)	(13,196,918)	(14,129,886)	(15,321,959)
	<u>\$ 28,805,768</u>	<u>\$ 16,508,775</u>	<u>\$ 27,945,043</u>	<u>\$ 20,266,255</u>

Long-term debt as of end of year

Loan from City of Rohnert Park	\$ 2,158,000	\$ 2,075,000	\$ 2,075,000	\$ 2,075,000
2003 Loan RPFA	4,752,000	4,513,500	4,270,500	4,270,500
1991 Tax Allocation Refunding Bonds	1,035,326	534,387	-	-
1999 Tax Allocation Bonds	14,987,973	15,501,743	15,715,038	15,715,038
2001 Tax Allocation Bonds	6,735,000	6,665,000	6,595,000	6,595,000
2007 Tax Allocation Bonds:				
Redevelopment Project	20,395,000	20,395,000	20,395,000	20,395,000
Housing	16,360,000	16,205,000	16,045,000	16,045,000
	<u>\$ 66,423,299</u>	<u>\$ 65,889,630</u>	<u>\$ 65,095,538</u>	<u>\$ 65,095,538</u>

Successor Agency to the Community Development Commission
of the City of Rohnert Park

Exhibit C

All Other Funds

Schedule of Asset Transfers to the City, County, or City and County, and Other Public Agencies or Private Parties

DATE OF TRANSFER	DESCRIPTION OF ASSETS	RECIPIENT	\$ VALUE OF ASSETS TRANSFERRED	\$ VALUE OF ASSETS NOT SUPPORTED	PURPOSE OF TRANSFER	SOURCE DOC BASIS FOR TRANSFER
<i>Period of Jan 1, 2011 through Jan 31, 2012</i>						
3/8/2011	Capital Assets	City	\$ 11,505,035		City retains former RDA other assets	Resolution 2011-3
<i>Period of Feb 1, 2012</i>						
None						
	TOTAL		<u>\$ 11,505,035</u>	<u>\$ -</u>		

**Successor Agency to the Community Development Commission
of the City of Rohnert Park**

Exhibit C-1

**All Other Funds - Listing of Assets
As of June 30, 2012 - Unaudited**

Note: Excludes all assets held by the entity that assumed the housing function of the former RDA

Assets

Cash and investments

912-101-0011	Cash from Prop Tax Incr	\$	2,768,782
912-101-0030	Interest F/Bond Proceed		53,487
912-101-0032	Other Cash (non-Bonds)		422
912-0001-101-0011	LAIF CDC		42,262
912-0003-101-0011	CD Investment		199,000
912-0004-101-0011	SCIP CDC Savings		23,056
912-0009-101-0011	Exchange Bank Savings		47,891

Total 3,134,900

Interest receivable

912-115-1149	Interest Receivable		87
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Total 87

Cash/investments w/ Fiscal Agent

912-101-0034	Interest from Increment		574,873
912-103-0003	CDC Bond Proceeds-CWFA		627,404
912-103-0004	2007R TABs Redevelopment CWFA		5,693,178
952-103-0018	Reserve Fund CWFA		1,092,565
952-103-0019	RsvFnd-CD Investments-CWFA		667,000
953-101-0001	Cash		1,207,276
954-103-0001	CWFA 2007-R TABs		1

Total 9,862,297

Other (break-out / delineate as appropriate)

912-130-1300/1301	Due from the City of Rohnert Park		10,344,225
930-9100 to 9700	Capital Assets		20,266,255
930-9100 to 9700	Deferred Charges		1,333,515

Total 31,943,995

TOTAL ASSETS AT 6/30/2012: \$ 44,941,279

**Successor Agency to the Community Development Commission
of the City of Rohnert Park**

Exhibit C-2

**All Other Funds
Legally Restricted Amounts**

ITEM	DESCRIPTION	ACCOUNT	AMOUNT	PURPOSE/DOC SOURCE/LEGAL DOCUMENT	PERIOD OF RESTRICTION
A	Unspent Bond Proceeds				
	a CDC Bond Proceeds-CWFA	912-103-0003	\$ 627,404	Bond proceeds restricted for public improvements including streets, landscaping, signage, infrastructure and traffic circulation.	Through 2038 or when debt is retired
	b 2007R TABs Redevelopment CWFA	912-103-0004	5,693,178	Bond proceeds restricted for public improvements including streets, landscaping, signage, infrastructure and traffic circulation.	Through 2038 or when debt is retired
	c Reserve Fund CWFA		1,092,565	Bond covenant reserves required	Through 2036 or when debt is retired
	RsvFnd-CD Investments-CWFA		667,000	Bond covenant reserves required	Through 2036 or when debt is retired
	2007R TABs Redevelopment		1,207,275	Restricted for debt service	Through 2016 or when debt is retired
B	Grant proceeds and program income		-		
C	Other assets		-		
	Total		<u>\$ 9,287,422</u>		

**Successor Agency to the Community Development Commission
of the City of Rohnert Park**

Exhibit C-3

All Other Funds

Non Liquid Assets - All Other Funds

ITEM	DESCRIPTION	GL ACCT NO	AMOUNT	VALUE METHOD (COST OR MARKET)
A	Capital Assets			
a	Land	930-9100	\$ 4,934,147	Cost
b	Buildings and improvements	930-9200 to 9300	29,848,803	Cost
c	Equipment	930-9500 to 9800	805,264	Cost
d	Accumulated depreciation	930-169-1690	(15,321,959)	Cost
B	Land Held for Resale		-	
C	Long Term Receivables			
a	Advances to City of Rohnert Park - Hazel wetlands preserve	912-130-1300	288,500	Cost
b	Advances to City of Rohnert Park - Eastside Sewer Main Project	912-130-1301	10,055,725	Cost
D	(List other non liquid assets as needed)			
	Deferred charges - Unamortized bond issuance costs	930-9100 to 9700	<u>1,333,515</u>	Cost
		Total	<u>\$ 31,943,995</u>	

Successor Agency to the Community Development Commission
of the City of Rohnert Park

Exhibit C-4

All Other Funds

June 30, 2012 Cash Balances Needed to Satisfy Obligations for the 2012/2013 FINAL ROPS

ITEM	PROJECT NAME	ROPS LINE ITEM	APPROVED OBLIGATION AMOUNT	EXISTING CASH NEEDED TO SATISFY OBLIGATION	SUCCESSOR AGENCY EXPLANATION
<i>Note: List only those obligations for which current balances are needed to satisfy obligations that will be placed on the ROPS for the 2012/13 fiscal year</i>					
1	1999 Tax Allocation Bonds	1	\$ 395,000	\$ 395,000	Bond debtg service payments
2	2001 Tax Allocation Bonds	2	812,234	968,268	Bond debtg service payments
3	2007R Tax Allocation Bonds	3	486,960	486,960	Bond debtg service payments
4	2007H Tax Allocation Bonds	4	510,791	510,791	Bond debtg service payments
5	2003 LRRB's 90% Paid by CDC	5	343,455	343,455	Bond debtg service payments
6	Fund Contribution	7	11,424	11,424	Lease agreement w/CourseCo Golf Course CIP fund
			<u>\$ 2,559,864</u>	<u>\$ 2,715,897</u>	

**Successor Agency to the Community Development Commission
of the City of Rohnert Park**

Exhibit C-5

**All Other Funds
Summary of Balances Available for Allocation to Affected Taxing Entities**

		<u>Reference:</u>
Total amount of assets held by the successor agency as of June 30, 2012 (procedure 5)	\$ 44,941,279	Exhibit C-1
Add the amount of any assets transferred to the city or other parties for which an enforceable obligation with a third party requiring such transfer and obligating the use of the transferred assets did not exist (procedures 2 and 3)	-	
Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (procedure 6)	(9,287,422)	Exhibit C-2
Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7)	(31,943,995)	Exhibit C-3
Less balances that are legally restricted for the funding of an enforceable obligation (net of projected annual revenues available to fund those obligations) - (procedure 8)	-	
Less balances needed to satisfy ROPS for the 2012-13 fiscal year (procedure 9)	(2,715,897)	Exhibit C-5
Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance	<u>(2,534,153)</u>	
Amount to be remitted to county for disbursement to taxing entities	<u>\$ (1,540,189)</u>	

Note:

The negative remittance is a result of the City using reserves and bond proceeds. The City of Rohnert Park received 100% of tax increment as of December 2011. No other payments have been remitted to the City. This required the City to use bond proceeds to cover a bond payment and to be able to pay the requested amount to DOF of \$2,534,153