

RESOLUTION NO. OSB 2014-01

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
CITY OF ROHNERT PARK APPROVING THE
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR
JULY 1, 2014 – DECEMBER 31, 2014 (“ROPS 14-15A”), 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 (1)(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 July 1, 2014 to December 31, 2014 (“**ROPS 14-15A**”) shall be submitted to the county auditor-controller, State Controller’s Office and Department of Finance no later than March 1, 2014, 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(1)(2)(B).

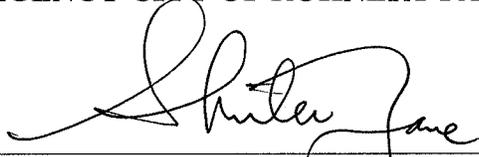
NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY CITY OF ROHNERT PARK DOES RESOLVE AS FOLLOWS:

Section 1. The Recognized Obligation Payment Schedule for the period July 1, 2014 to December 31, 2014 (“**ROPS 14-15A**”) 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 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, 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.

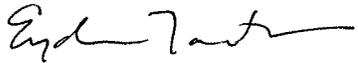
DULY AND REGULARLY ADOPTED by the Oversight Board for the Successor Agency City of Rohnert Park this 18th day of February, 2014.

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



Chair

ATTEST:



Clerk of the Board

Zane: Aye Mackenzie: Aye Calvert: Aye Jolley: Aye Masterson: Aye Ponton: Aye Thompson: Aye

AYES: (7) NOES: (0) ABSENT: (0) ABSTAIN: (0)

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Rohnert Park
 Name of County: Sonoma

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,705,750
F Non-Administrative Costs (ROPS Detail)	2,455,750
G Administrative Costs (ROPS Detail)	250,000
H Current Period Enforceable Obligations (A+E):	\$ 2,705,750

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	2,705,750
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(1,489,378)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,216,372

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	2,705,750
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	2,705,750

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

Shirlee Zane, Oversight Board Chair

Name	Title
<i>Shirlee Zane</i>	2-18-14
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014

(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, L, M, N, O Funding Source					P Six-Month Total		
										Fund (Non-RPTTF)						RPTTF	
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin			
								\$ 77,825,500		\$ -	\$ -	\$ -	\$ 2,455,750	\$ 250,000	\$ 2,705,750		
1	1999 Tax Allocation	Bonds Issued On or Before 12/31/10	1/27/1999	8/1/2035	Union Bank	Bonds issue to fund non-housing	Rohnert Park	31,090,000	N				395,000		395,000		
2	2001 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	9/25/2001	8/1/2020	Union Bank	Bonds refunding issue	Rohnert Park Redevelopment Project Area	5,940,000	N				968,438		968,438		
3	2007R Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	3/28/2007	8/1/2037	Union Bank	Bonds issue for non-housing projects	Rohnert Park Redevelopment Project Area	20,395,000	N				486,959		\$ 486,959		
4	2007H Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	3/28/2007	2/1/2038	Union Bank	Bonds issue to fund housing projects	Rohnert Park Redevelopment Project Area	15,880,000	N				518,991		\$ 518,991		
5	2003 LRRB's 90% Paid by CDC	Bonds Issued On or Before 12/31/10	7/17/2003	7/1/2025	Union Bank	Lease Revenue Refunding Bonds	Rohnert Park Redevelopment Project Area	4,270,500	N				86,362		\$ 86,362		
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)	Rohnert Park Redevelopment Project Area	250,000	N					250,000	\$ 250,000		
7	Fund Contribution	Miscellaneous	5/29/2001	5/30/2021	City of Rohnert Park	Golf course CIP Fund contribution per Lease Agmt w/CourseCo. (Term May 2021)	Rohnert Park Redevelopment Project Area		N								
8	Affordable Housing Loan	Business Incentive Agreements	12/1/1997	4/20/2013	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	-	Y						\$ -		
9	Affordable Housing Loan	Business Incentive Agreements	12/1/1997	9/1/2013	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	-	Y						\$ -		
10	Housing Staff Support	Admin Costs	1/1/2014	6/30/2014	City of Rohnert Park	Monitoring requirements & other actions associated with housing function	Rohnert Park Redevelopment Project Area		N								
11	Housing Maintenance	Property Maintenance	1/1/2014	6/30/2014	City of Rohnert Park	Maintenance costs associated with housing assets (i.e., properties)	Rohnert Park Redevelopment Project Area		N								
12	Burke, Williams and Sorenson	Legal	1/1/2014	6/30/2014	Burke, Williams and Sorenson	City Attorney (CDC Reso No 2010-20)	Rohnert Park Redevelopment Project Area	-	N						\$ -		
13	Rohnert Park Community Center Improvements	OPA/DDA/Construction	1/25/2011	12/31/2015	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	-	N						\$ -		
14	Recreational and Community Facilities Improvements	OPA/DDA/Construction	1/25/2011	12/31/2015	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	-	N						\$ -		

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail

July 1, 2014 through December 31, 2014

(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, L, M, N, O Funding Source					P Six-Month Total
										Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
15	Commercial Building Improvement Program	Improvement/Infrastructure	1/25/2011	12/31/2015	Successor Agency	Program will provide low interest loans for façade improvements and commercial rehabilitation of commercial properties within the Project Area.	Rohnert Park Redevelopment Project Area	-	N						\$ -
16	Temporary Fire Station Facility	Improvement/Infrastructure	1/25/2011	12/31/2015	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	-	N						\$ -
17	Community Sign Program	Improvement/Infrastructure	1/25/2011	12/31/2015	Successor Agency	Based on Corridor Plan, develop functional signage for major streets and major attractions.	Rohnert Park Redevelopment Project Area	-	N						\$ -
18	Neighborhood Beautification Program	OPA/DDA/Construction	1/25/2011	12/31/2015	Successor Agency	Programs provides assistance to residential property owners for improvements such as painting, landscaping and other improvements.	Rohnert Park Redevelopment Project Area	-	N						\$ -
19	Avram Development/Former City Hall Reuse	OPA/DDA/Construction	1/25/2011	12/31/2015	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	-	N						\$ -
20	Southwest Fire Station Reuse	OPA/DDA/Construction	1/25/2011	12/31/2015	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	-	N						\$ -
21	Rohnert Park Housing Rehabilitation Loan Program	OPA/DDA/Construction	1/25/2011	12/31/2015	Successor Agency	Provide rehabilitation loans to low and very-low income households.	Rohnert Park Redevelopment Project Area	-	N						\$ -
22	Assistance to Community Based Organizations	OPA/DDA/Construction	1/25/2011	12/31/2015	Successor Agency	Provide financial assistance for health and safety repairs to homes occupied by low-income families with children, seniors and disabled individuals. Provide one-time rental assistance to eligible residents experiencing financial difficulty. Provide rental subsidy for low and very-low income individuals/families living in CDC-owned, COTS-managed Transitional and Shared Living homes.	Rohnert Park Redevelopment Project Area	-	N						\$ -
23	Southwest Boulevard Shopping Center Site	OPA/DDA/Construction	1/25/2011	12/31/2015	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	-	N						\$ -
24	Acquisition of Affordability Covenants	OPA/DDA/Construction	1/25/2011	12/31/2015	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	-	N						\$ -

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
25	Subsidies for Non-Profit Development	OPA/DDA/Construction	1/25/2011	12/31/2015	Successor Agency	Provide subsidies to non-profit developers to increase affordable housing opportunities within the Project Area and City.	Rohnert Park Redevelopment Project Area		N						\$ -
26	Community Center Complex	City/County Loans On or Before 6/27/11	7/8/2003	7/7/2023	Successor Agency	Ground Lease (CDC Reso No. 2003-08)	Rohnert Park Redevelopment Project Area		N						

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances

(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.									
A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 13-14A Actuals (07/01/13 - 12/31/13)									
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	8,119,048		574,873	-	422	49,205		
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	9,549		-	1,365,388	4,143	1,715,650		
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs	-		-			1,640,865		
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A				1,365,388				
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.			No entry required			1,489,378		
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 8,128,597	\$ -	\$ 574,873	\$ -	\$ 4,565	\$ (1,365,388)		
ROPS 13-14B Estimate (01/01/14 - 06/30/14)									
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 8,128,597	\$ -	\$ 574,873	\$ 1,365,388	\$ 4,565	\$ 123,990		
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	9,000		-		4,000	1,253,307		
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)			-	1,365,388		1,388,720		
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 8,137,597	\$ -	\$ 574,873	\$ -	\$ 8,565	\$ (11,423)		

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS 13-14A CAC PPA: To be completed by the CAC upon submittal of the ROPS 14-15A by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											SA Comments	RPTTF Expenditures						Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin				Admin				Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	Non-Admin CAC			Admin CAC							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)		Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference		Net Difference
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,929,337	\$ 2,929,337	\$ 2,929,337	\$ 1,563,948	\$ 1,365,389	\$ 250,000	\$ 200,906	\$ 200,906	\$ 76,917	\$ 123,989	\$ 1,489,378				\$ -			\$ -		\$ -
1	1999 Tax Allocation Bonds	-	-	-	-	-	-	395,000	395,000	\$ 395,000	-	\$ 395,000						\$ 395,000	Debt Service Paid in Jan, 2014								
2	2001 Tax Allocation Bonds	-	-	-	-	-	-	970,388	970,388	\$ 970,388	-	\$ 970,388						\$ 970,388	Debt Service Paid in Jan, 2014								
3	2007R Tax Allocation Bonds	-	-	-	-	-	-	486,959	486,959	\$ 486,959	486,958	\$ 1						\$ 1	Difference due to interest earnings on hand with trustee applied to reduce debt service payment								
4	2007H Tax Allocation Bonds	-	-	-	-	-	-	517,491	517,491	\$ 517,491	517,491	\$ -						\$ -									
5	2003 LRRB's 90% Paid by CDC	-	-	-	-	-	-	439,499	439,499	\$ 439,499	439,499	\$ -						\$ -									
6	Administrative Allowance	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
7	Fund Contribution	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
8	Affordable Housing Loan	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
9	Affordable Housing Loan	-	-	-	-	-	-	120,000	120,000	\$ 120,000	120,000	\$ -						\$ -									
10	Housing Staff Support	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
11	Housing Maintenance	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
12	Burke, Williams and Sorenson	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
13	Rohnert Park Community Center Improvements	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
14	Recreational and Community Facilities Improvements	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
15	Commercial Building Improvement Program	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
16	Temporary Fire Station Facility	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
17	Community Sign Program	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
18	Neighborhood Beautification Program	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
19	Avram Development/Former City Hall Reuse	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
20	Southwest Fire Station Reuse	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
21	Rohnert Park Housing Rehabilitation Loan Program	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
22	Assistance to Community Based Organizations	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
23	Southwest Boulevard Shopping Center Site	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
24	Acquisition of Affordability Covenants	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									
25	Subsidies for Non-Profit Development	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -									

