

**RESOLUTION NO. OSB 2015-02**

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY  
CITY OF ROHNERT PARK APPROVING THE  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR  
JULY 1, 2015 - DECEMBER 31, 2015 (“ROPS 15-16A”), PURSUANT TO SECTION  
34177 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(1)(2) 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**”) which include enforceable obligations and Successor Agency administrative costs for six-month periods;

**WHEREAS**, pursuant to the Dissolution Law, the ROPS for the period of July 1, 2015 – December 31, 2015 (“**ROPS 15-16A**”) must be submitted to the Sonoma County Auditor-Controller-Treasurer-Tax Collector, State Controller’s Office and Department of Finance no later than March 3, 2015, 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 February 10, 2015; 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(1)(2)(B).

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

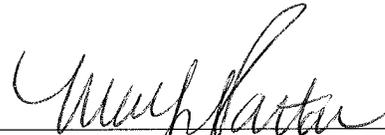
Section 1. The Recognized Obligation Payment Schedule for the period of July 1, 2015 – December 31, 2015 (“**ROPS 15-16A**”) in the form attached to this resolution as Exhibit A and incorporated herein by reference, is hereby approved.

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 11<sup>th</sup> day of February, 2015.

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



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Marilyn Ponton, Chair

**ATTEST:**



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Eydie Tacata, Clerk of the Board

Cerreta: Aye Jolley: Aye Mackenzie: Absent Masterson: Aye Zane: Absent Thompson: Aye Ponton: Aye

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

EXHIBIT A  
to Resolution No. OSB 2015-02

**Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary**

Filed for the July 1, 2015 through December 31, 2015 Period

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

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>	<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>	
<b>A Sources (B+C+D):</b>	<b>\$ 6,322,535</b>
B Bond Proceeds Funding (ROPS Detail)	6,322,535
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 2,103,222</b>
F Non-Administrative Costs (ROPS Detail)	1,978,222
G Administrative Costs (ROPS Detail)	125,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 8,425,757</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
I Enforceable Obligations funded with RPTTF (E):	2,103,222
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 2,103,222</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
L Enforceable Obligations funded with RPTTF (E):	2,103,222
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>2,103,222</b>

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.

Name	Title
/s/	
Signature	Date

**Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail**  
**July 1, 2015 through December 31, 2015**  
 (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
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 104,969,983		\$ 6,322,535	\$ -	\$ -	\$ 1,978,222	\$ 125,000	\$ 8,425,757
1	1999 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	1/27/1999	8/1/2035	Union Bank	Bonds issue to fund non-housing	Rohnert Park	30,300,000	N				-		\$ -
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	5,255,331	N				-		\$ -
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	34,191,222	N				1,161,959		\$ 1,161,959
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	22,167,166	N				735,391		\$ 735,391
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	4,809,159	N				80,872		\$ 80,872
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	125,000	N					125,000	\$ 125,000
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						\$ -
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	Admin Costs	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						\$ -
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						\$ -

**Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail**  
**July 1, 2015 through December 31, 2015**  
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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	
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		
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 15-16A) - Report of Cash Balances**

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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 [https://rad.dof.ca.gov/rad-sa/pdf/Cash\\_Balance\\_Agency\\_Tips\\_Sheet.pdf](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

A	B	C	D	E	F	G	H	I
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>	
	<b>Cash Balance Information by ROPS Period</b>	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	<b>Comments</b>
<b>ROPS 14-15A Actuals (07/01/14 - 12/31/14)</b>								
1	<b>Beginning Available Cash Balance (Actual 07/01/14)</b>	8,137,003		574,873	4,696	12,462	59,009	14-15B RPTTF begining cash as been reduced by the \$59,762.74 due to GF for Jul-Dec 2013 Admin Fees not transferred until Feb 2014
2	<b>Revenue/Income (Actual 12/31/14)</b> RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	581		53,486	-	6,383	558,301	--Prior DDR \$53,486.71 of "int fr bond proceeds" cash held in the City pooled checking account was moved to "prior ROPS period balances retained" as these funds are NOT held with the trustee and are available for Debt Service.-- -14-15B overstated rental income by 4,142.79. Other income has been reduced accordingly. A balancing entry of +168.57 was also needed to tie cash to GL at 12-31-14
3	<b>Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	58,182		481,361	-	4,565	731,385	\$53,486.71 of "int fr bond proceeds" cash held in the City pooled checking account was transferred to City "prior ROPS period balances retained" as these funds are NOT held with the trustee. In addition, \$4,695.89 of <i>excess bond reserves</i> held by trustee were transferred to the City and applied to the 1999 Debt Service payments.
4	<b>Retention of Available Cash Balance (Actual 12/31/14)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,756,867						
5	<b>ROPS 14-15A RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S			No entry required			-	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 6,322,535	\$ -	\$ 146,998	\$ 4,696	\$ 14,280	\$ (114,075)	
<b>ROPS 14-15B Estimate (01/01/15 - 06/30/15)</b>								
7	<b>Beginning Available Cash Balance (Actual 01/01/15)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 8,079,402	\$ -	\$ 146,998	\$ 4,696	\$ 14,280	\$ (114,075)	
8	<b>Revenue/Income (Estimate 06/30/15)</b> RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	500					3,095,153	
9	<b>Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)</b>	-		-	-	-	3,095,153	
10	<b>Retention of Available Cash Balance (Estimate 06/30/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,754,952						
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)</b>	\$ 6,324,950	\$ -	\$ 146,998	\$ 4,696	\$ 14,280	\$ (114,075)	



