



City of Rohnert Park ♦ 130 Avram Avenue ♦ Rohnert Park, California 94928
PHONE: (707) 588-2227 ♦ FAX: (707) 792-1876 ♦ WEB: www.rpcity.org

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
CITY OF ROHNERT PARK
(Successor Agency of the Former Community Development Commission of the
City of Rohnert Park)**

**SPECIAL MEETING AGENDA
Wednesday, February 11, 2015, 1:30 p.m.**

**MEETING LOCATION: CITY HALL - COUNCIL CHAMBER
130 Avram Avenue, Rohnert Park, California**

The Oversight Board welcomes your attendance, interest and participation at its public meetings. Oversight Board agendas and minutes may be viewed at the City of Rohnert Park website at: www.rpcity.org.

PUBLIC HEARINGS

The Oversight Board may discuss and/or take action on any or all of the items listed on this agenda. If you challenge decisions of the Oversight Board or the Successor Agency City of Rohnert Park in court, you may be limited to raising only those issues you or someone else raised at public hearing(s) described in this agenda, or in written correspondence delivered to the Successor Agency City of Rohnert Park, at, or prior to the public hearing(s).

PUBLIC COMMENTS

For public comment on items listed or not listed on the agenda, or on agenda items if unable to speak at the scheduled time (limited to three minutes per appearance and a 30 minute total time limit, or allocation of time based on number of speaker cards submitted)

**PLEASE FILL OUT A SPEAKER CARD PRIOR TO SPEAKING
*SEE NOTE AT THE END OF THIS AGENDA**

Copies of all staff reports and documents subject to disclosure that relate to each item of business referred to on the agenda are available for public inspection before each regularly scheduled Board meeting at City Hall, located at 130 Avram Avenue. Any writings or documents subject to disclosure that are provided to all, or a majority of all, of the members of the Board regarding any item on this agenda after the agenda has been distributed will also be made available for inspection at City Hall during regular business hours.

ANNOUNCEMENT: Please turn off all pagers, cellular telephones and all other communication devices upon entering the Rohnert Park Council Chamber. Use of these devices causes electrical interference with the sound recording and TV broadcast systems.

1:30 PM

1. **CALL TO ORDER / ROLL CALL** (Cerreta___ Jolley ___ Mackenzie __Masterson___ Zane___ Thompson ___ Ponton__)

2. **PLEDGE OF ALLEGIANCE**

3. **PUBLIC COMMENTS**

Persons wishing to address the Board on any Consent Calendar item or on Successor Agency City of Rohnert Park business not listed on the Agenda may do so at this time. Each speaker will be allotted 3 minutes. Those wishing to address the Oversight Board on any report item listed on the Agenda should submit a "Speaker Card" to the Clerk before announcement of agenda item.

4. **APPROVAL OF MINUTES**

- A. Minutes for Special meeting of Oversight Board for Successor Agency City of Rohnert Park held on September 29, 2014, at 11 AM.

1. Board Motion / **Vote** (Cerreta___ Jolley___ Mackenzie___ Masterson___ Zane___ Thompson___ Ponton___)

- B. Minutes for Special meeting of Oversight Board for Successor Agency City of Rohnert Park held on December 1, 2014, at 3:15 PM.

1. Board Motion / **Vote** (Cerreta___ Jolley___ Mackenzie___ Masterson___ Zane___ Thompson___ Ponton___)

5. **MEETING ITEMS**

- A. Agreement Regarding Expenditure of Excess Bond Proceeds between the City of Rohnert Park and the Successor Agency

1. Staff Report

2. Consideration of Resolution:

- a. Resolution for adoption: Resolution No. OSB 2015-01 A Resolution of the Oversight Board for the Successor Agency City of Rohnert Park Approving an Agreement Regarding Expenditure of Series 1999 Excess Bond Proceeds

- (1) Board Motion / Discussion / **Roll Call Vote** (Cerreta___ Jolley___ Mackenzie___ Masterson___ Zane___ Thompson___ Ponton___)

- B. Consider Approving the Recognized Obligation Payment Schedule ("ROPS 15-16A") of the Successor Agency City of Rohnert Park for the Period July 1, 2015 – December 31, 2015

1. Staff Report

2. Consideration of Resolution:

- a. Resolution for adoption: 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

- (1) Board Motion / Discussion / **Roll Call Vote** (Cerreta___ Jolley___ Mackenzie___ Masterson___ Zane___ Thompson___ Ponton___)

6. NEW MATTERS FOR FUTURE CONSIDERATION

- A. Reminder of upcoming Regular Oversight Board meeting on April 8, 2015, at 2 PM. Election of officers will be on the agenda.

7. PUBLIC COMMENT ON NON-AGENDA ITEMS

Members of the public may address the Oversight Board on matters that are within the Oversight Board's jurisdiction and not on today's calendar. Each speaker shall have up to three minutes to make pertinent public comments unless the Oversight Board adopts a shorter period. It is strongly recommended that members of the public who wish to address the Oversight Board should fill out a "Speaker Card" provided by the Clerk, and submit the completed card to the Clerk.

8. ADJOURNMENT

DISABLED ACCOMMODATION

If you have a disability which requires an interpreter or other person to assist you while attending this Board meeting, please contact the Clerk of the Board at (707) 588-2205 at least 72 hours prior to the meeting to ensure arrangements for accommodation by the City. Please notify the Clerk's Office as soon as possible if you have a visual impairment requiring meeting materials to be produced in another format (Braille, audio-tape, etc.)

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**MINUTES OF THE SPECIAL MEETING
OVERSIGHT BOARD
TO THE SUCCESSOR AGENCY CITY OF ROHNERT PARK**

**Monday, September 29, 2014
Rohnert Park City Hall, Council Chambers
130 Avram Avenue, Rohnert Park, California**

1. CALL TO ORDER

The regular meeting of the Oversight Board to the Successor Agency City of Rohnert Park was called to order by Chair Marilyn Ponton at 11:00 AM on September 29, 2014, in the Council Chambers, Rohnert Park City Hall, 130 Avram Avenue, Rohnert Park, California.

Present: Marilyn Ponton, Chair
Mike Thompson, Vice Chair
James Cerreta, Board Member
Jake Mackenzie, Board Member
Brian Masterson, Board Member
Shirlee Zane, Board Member

Absent: Kate Jolley, Board Member

Staff present: City Manager Jenkins, Clerk of the Board Tacata, Oversight Board Counsel Strauss (via telephone), Finance Director Howze, Finance Technical Advisor Ross.

Public representatives present: None.

2. PLEDGE OF ALLEGIANCE

Led by Chair Ponton.

3. PUBLIC COMMENTS

There were no comments from the public.

4. APPROVAL OF MINUTES

A. Special meeting of Oversight Board for Successor Agency City of Rohnert Park held on September 10, 2014, at 2 PM.

ACTION: Moved/seconded (Mackenzie/Thompson) to approve minutes of the meeting of September 10, 2014. Motion carried by the following 5-0-1-1 vote: AYES: Cerreta, Mackenzie, Masterson, Thompson, and Ponton. ABSENT: Jolley, ABSTAINS: Zane.

5. MEETING ITEMS

A. Agreement Regarding Expenditure of Excess Bond Proceeds between the City of Rohnert Park and the Successor Agency

Chair Ponton announced the item. City Manager Jenkins gave the staff report.

ACTION: Moved/seconded (Mackenzie/Zane) to adopt Resolution No. OSB 2014-08 A Resolution of the Oversight Board for the Successor Agency City of Rohnert Park Approving an Agreement Regarding Expenditure of Excess Bond Proceeds between the City of Rohnert Park and the Successor Agency. Motion carried by the following 6-0-0-1 roll call vote: AYES: Cerreta, Mackenzie, Masterson, Zane, Thompson, and Ponton. NOES: None. ABSTAINS: None. ABSENT: Jolley.

- B. Consider Approving the Recognized Obligation Payment Schedule (“ROPS 14-15B”) of the Successor Agency City of Rohnert Park for the Period January 1, 2015 – June 30, 2015

Chair Ponton announced the item. City Manager Jenkins gave the staff report.

ACTION: Moved/seconded (Mackenzie/Masterson) to adopt Resolution No. OSB 2014-09 A Resolution of the Oversight Board for the Successor Agency City of Rohnert Park Approving the Recognized Obligation Payment Schedule For January 1, 2015 – June 30, 2015, (“ROPS 14-15B”), Pursuant To Section 34177 of the California Health And Safety Code. Motion carried by the following 6-0-0-1 roll call vote: AYES: Cerreta, Mackenzie, Masterson, Zane, Thompson, and Ponton. NOES: None. ABSTAINS: None. ABSENT: Jolley.

6. NEW MATTERS FOR FUTURE CONSIDERATION

Board discussed availability for special meeting needed in February to approve next ROPS Schedule. Board set next meeting date for Wednesday, February 11, 2015, at 1:30 PM.

8. PUBLIC COMMENT ON NON-AGENDA ITEMS

There were no comments from the public.

9. ADJOURNMENT

ACTION: Chair Ponton adjourned the meeting at 11:31 AM.

Eydie Tacata, Clerk of the Board
Successor Agency City of Rohnert Park

Marilyn Ponton, Chair
Oversight Board for the Successor Agency of
Rohnert Park



**MINUTES OF THE SPECIAL MEETING
OVERSIGHT BOARD
TO THE SUCCESSOR AGENCY CITY OF ROHNERT PARK**

**Monday, December 1, 2014
Rohnert Park City Hall, Council Chambers
130 Avram Avenue, Rohnert Park, California**

1. CALL TO ORDER

The regular meeting of the Oversight Board to the Successor Agency City of Rohnert Park was called to order by Chair Marilyn Ponton at 3:20 PM on December 1, 2014, in the Council Chambers, Rohnert Park City Hall, 130 Avram Avenue, Rohnert Park, California.

Present: Marilyn Ponton, Chair
James Cerreta, Board Member
Kate Jolley, Board Member
Brian Masterson, Board Member

Absent: Jake Mackenzie, Board Member
Mike Thompson, Vice Chair
Shirlee Zane, Board Member

Staff present: City Manager Jenkins, Clerk of the Board Tacata, Oversight Board Counsel Strauss (via telephone), Finance Director Howze, Senior Management Analyst Atkins.

Public representatives present: None.

2. PLEDGE OF ALLEGIANCE

Led by Chair Ponton.

3. PUBLIC COMMENTS

There were no comments from the public.

4. MEETING ITEMS

A. Authorization of Transfer of Housing Assets to the City of Rohnert Park

Chair Ponton announced the item. City Manager Jenkins gave the staff report.

ACTION: Moved/seconded (Jolley/Cerreta) to adopt Resolution No. OSB 2014-10 A Resolution of the Oversight Board for the Successor Agency City of Rohnert Park Approving Housing Asset Transfer between the City of Rohnert Park and the Successor Agency. Motion carried by the following 4-0-0-3 roll call vote: AYES: Cerreta, Jolley, Masterson, and Ponton. NOES: None. ABSTAINS: None. ABSENT: Mackenzie, Thompson, Zane.

6. PUBLIC COMMENT ON NON-AGENDA ITEMS

There were no comments from the public.

7. ADJOURNMENT

ACTION: Chair Ponton adjourned the meeting at 3:29 PM.

Eydie Tacata, Clerk of the Board
Successor Agency City of Rohnert Park

Marilyn Ponton, Chair
Oversight Board for the Successor Agency of
Rohnert Park



Mission Statement

“We Care for Our Residents by Working Together to Build a Better Community for Today and Tomorrow.”

**CITY OF ROHNERT PARK
OVERSIGHT BOARD AGENDA**

Meeting Date: February 11, 2015

Department: Public Works and Community Services

Submitted By: John McArthur, Director of Public Works & Community Services

Agenda Title: **Oversight Board Adoption of Resolution Approving an Agreement Regarding Expenditure of Series 1999 Excess Bond Proceeds**

RECOMMENDED ACTIONS:

Staff recommends the Oversight Board adopt a resolution approving an agreement between the City of Rohnert Park and the Successor Agency to the former Community Development Commission (Successor Agency) for expenditure of remaining excess proceeds from the issuance of the 1999 Tax Allocation Bonds.

BACKGROUND:

As previously reported, in April 2013 the City of Rohnert Park received from the State Department of Finance (DOF) the Finding of Completion for the City of Rohnert Park Successor Agency. Pursuant to the terms of AB 1X 26 as amended by AB 1484 (collectively the “Redevelopment Dissolution Act”), the Successor Agency can now utilize bond proceeds in a manner that is consistent with the original bond covenants, as further provided in Health and Safety Code section 34191.4(c).

In September 2014, the Oversight Board approved an agreement regarding expenditure of the 2007R excess bond proceeds between the City and the Successor Agency, and said agreement was included in the ROPS 14-15B (Recognized Obligation Payment Schedule for the period January 1, 2015 thru June 30, 2015). Since that time staff has identified an additional \$627,546 of Series 1999 Tax Allocation bond proceeds that are available to fund projects within the project area.

ANALYSIS:

The attached Agreement between the City and the Successor Agency would transfer the remaining excess bond proceeds for the Series 1999 Tax Allocation Bonds to the City for future use on projects already identified in the September 2014 Agreement that have been identified as needing additional funding to complete. The updated listing including amounts for each project has been included as Exhibit A Proposed Public Improvements List.

If approved, the Agreement will be submitted to the DOF for final approval. The proposed use of the bond funds has been included in the ROPS 15-16A (July 1, 2015 thru December 31, 2015) in the amount of \$627,546.

The Agreement requires the City to provide bi-annual written statements to the Successor Agency and

Oversight Board identifying the amount of Series 1999 excess bond proceeds expended pursuant to the Agreement during the applicable six-month period and briefly describing the funded projects. Following DOF approval of the ROPS 15-16A including this Agreement, work on the projects will be eligible to commence. The City will expend the funds in accordance with the terms, conditions, and purposes set forth in the Agreement.

Department Head Approval Date: February 3, 2015

City Manager Approval Date: February 3, 2015

City Attorney Approval Date: February 3, 2015

Board Attorney Approval Date: February 3, 2015

Attachments *(list in packet assembly order):*

1. Agreement Regarding Expenditure of Excess Bond Proceeds
2. Exhibit A to Agreement: Proposed Public Improvements List
3. Resolution No. OSB 2015-01

**AGREEMENT REGARDING
EXPENDITURE OF SERIES 1999 EXCESS BOND PROCEEDS
(Rohnert Park Redevelopment Project Tax Allocation Bonds Series 1999)**

This Agreement Regarding Expenditure of Series 1999 Excess Bond Proceeds (this “**Agreement**”) is entered into effective as of _____, 2015 (“**Effective Date**”) by and between the Successor Agency to the Community Development Commission of the City of Rohnert Park (“**Successor Agency**”) and the City of Rohnert Park, a municipal corporation (“**City**”). The Successor Agency and the City are hereinafter collectively referred to as the “**Parties**.”

R E C I T A L S

A. Pursuant to authority granted under the Community Redevelopment Law (California Health and Safety Code Section 33000 *et seq.*) (“**CRL**”), the former Community Development Commission of the City of Rohnert Park (“**CDC**”) had responsibility to implement the Rohnert Park Redevelopment Project Area (the “**Project Area**”), originally approved by Ordinance No. 479 enacted by the City Council of the City of Rohnert Park (the “**City Council**”).

B. Pursuant to Resolution No. 2012-10 adopted by the City Council on January 10, 2012, the City agreed to serve as the Successor Agency to the CDC commencing on February 1, 2012 pursuant to Assembly Bill 1x 26 (“**AB 26**”).

C. On April 26, 2013 the Successor Agency received its finding of completion from the Department of Finance.

D. Health and Safety Code Section 34191.4(c) provides that a successor agency that has been issued a finding of completion by the Department of Finance may use proceeds of bonds issued before December 31, 2010 for the purposes for which the bonds were sold. Further, the Successor Agency may designate the use of and commit indebtedness obligation proceeds that were derived from bonds issued for redevelopment purposes on or before December 31, 2010, and that remain available after the satisfaction of enforceable obligations that have been approved on a Recognized Obligation Payment Schedule (“**ROPS**”) and that are consistent with the bond obligation covenants (“**Excess Bond Proceeds**”).

E. Health and Safety Code Section 34191.4(c) further provides that the expenditure of Excess Bond Proceeds must be listed separately on the ROPS.

F. The City and the Successor Agency have previously entered into that certain Agreement Regarding Expenditure of Excess Bond Proceeds dated as of September 29, 2014 to allow the Successor Agency to transfer to the City the Excess Bond Proceeds (the “**Series 2007 Excess Bond Proceeds**”) remaining from the issuance of certain Tax Allocation Bonds, Series 2007R Bonds in the original principal amount of \$34,680,000 (the “**Series 2007 Bonds**”) and to require the City to use the Series 2007 Excess Bond Proceeds for the purposes identified in and consistent with the Series 2007 Bonds covenants and the requirements of the CRL.

G. Pursuant to that certain First Supplemental Indenture of Trust dated as of January 1, 1999 (supplemental to the Indenture of Trust dated as of May 1, 1991), and executed by and between the CDC and U.S. Bank Trust National Association as trustee (collectively, the “**Indenture**”), the CDC issued Tax Allocation Bonds, Series 1999 Bonds in the original principal amount of \$11,936,650.95 (the “**Series 1999 Bonds**”).

H. Pursuant to the Indenture, proceeds from the sale of the Series 1999 Bonds are required to be used solely for the purposes of redevelopment and in compliance with the requirements of the federal Tax Code as further provided in the Tax and Nonarbitrage Certificate executed by the CDC in connection with issuance of the Series 1999 Bonds (the “**Tax Certificate**”) and described in the Official Statement for the Series 1999 Bonds (“**Official Statement**”). The Tax Certificate and the Official Statement are on file with the City Clerk of the City of Rohnert Park.

I. The Tax Certificate provides that the Series 1999 Bonds are to be sold and delivered for the purpose of financing certain capital costs of the Issuer, and the Official Statement provides that the proceeds of the Series 1999 Bonds are to be used to finance capital improvements in the Project Area.

J. The City and the Successor Agency desire to use the Series 1999 Excess Bond Proceeds consistent with the Series 1999 Bonds covenants to pay costs related to capital improvements of certain publicly-owned facilities located in the Project Area and identified in Exhibit A to this Agreement (“**Proposed Public Improvements**”), incorporated herein by this reference.

K. The Parties now desire to enter into this Agreement to allow the Successor Agency to transfer the remaining Series 1999 Excess Bond Proceeds to the City and to require the City to use the Series 1999 Excess Bond Proceeds for the purposes identified in and consistent with the Series 1999 Bonds covenants and the requirements of the CRL.

L. The execution of this Agreement was approved by the City Council acting in its capacity as the governing board of the City and in its capacity as the governing board of the Successor Agency by resolutions adopted on _____, 2015.

M. The execution of this Agreement by the Successor Agency was approved by the Oversight Board by resolution adopted on _____, 2015.

NOW, THEREFORE, in consideration of the mutual covenants, conditions and promises herein contained, the Parties hereby agree as follows.

A G R E E M E N T

1. Incorporation of Recitals. The Parties acknowledge the truth of the foregoing Recitals which by this reference are incorporated into this Agreement.

2. Term. The term of this Agreement shall commence on the Effective Date, and shall continue in effect until the date that all Series 1999 Excess Bond Proceeds are expended in accordance with the requirements of this Agreement.

3. Use of Series 1999 Excess Bond Proceeds. The City agrees that it shall use the Series 1999 Excess Bond Proceeds solely for the purposes identified in Recitals I and J above, the projects identified in this Section 3, or, as determined by the City Council, for other infrastructure projects consistent with the Series 1999 Bonds covenants. Among other projects, the City agrees to use the Series 1999 Excess Bond Proceeds for the following infrastructure projects: B-Pool Renovation and New Restroom, Sports Center Locker Rooms Retrofit, Public Safety Main HVAC Replacement, A-Park Restroom Renovation and L-Park Restroom Renovation. City shall notify Successor Agency and Oversight Board if City Council decides to use the Series 1999 Excess Bond Proceeds for infrastructure projects not identified in Recitals I or J or in this Section 3.

4. Transfer of Excess Bond Proceeds. Within 120 days of the execution of this Agreement, subject to DOF approval of the inclusion of this Agreement on the ROPS 15-16A, the Successor Agency shall transfer the remaining Series 1999 Excess Bond Proceeds to the City, and the City shall deposit such funds into a Series 1999 Excess Bond Proceeds Fund for City's use solely in accordance with the terms, conditions, and purposes set forth in this Agreement. Funds deposited into a Series 1999 Excess Bond Proceeds Fund shall not be commingled with any City funds. As of the Effective Date, the amount of Series 1999 Excess Bond Proceeds not separately identified on the ROPS for project expenditures during the ROPS 15-16A period equals the sum of Six Hundred Twenty Seven Thousand Five Hundred Forty Five and 62/100 Dollars (\$627,545.62).

5. Bi-annual Report to Successor Agency. City shall provide Successor Agency and Oversight Board with a bi-annual written statement identifying the amount of Series 1999 Excess Bond Proceeds expended in the January through June and July through December six-month periods, the date of the expenditure, and a brief description of the projects funded with the Series 1999 Excess Bond Proceeds.

6. Project Approvals; Environmental Review. This Agreement is not intended to limit in any manner the discretion of City in connection with the issuance of approvals and entitlements for the projects described in this Agreement, including without limitation, the undertaking and completion of any required environmental review pursuant to CEQA and NEPA, as applicable, and the review and approval of plans and specifications.

7. Severability. If any term, provision, covenant, or condition set forth in this Agreement is held by the final judgment of a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions, covenants, and conditions shall continue in full force and effect to the extent that the basic intent of the Parties as expressed herein can be accomplished. In addition, the Parties shall cooperate in good faith in an effort to amend or modify this Agreement in a manner such that the purpose of any invalidated or voided provision, covenant, or condition can be accomplished to the maximum extent legally permissible.

8. No Third-Party Beneficiaries; Assignments. Nothing in this Agreement is intended to create any third-party beneficiaries to this Agreement, and no person or entity other than the Successor Agency and the City, and the permitted successors and assigns of either of them, shall be authorized to enforce the provisions of this Agreement.

9. Further Assurances. Each Party agrees to execute, acknowledge and deliver all additional documents and instruments, and to take such other actions as may be reasonably necessary to carry out the intent of the transactions contemplated by this Agreement.

10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

11. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument.

12. Amendments. This Agreement may be modified or amended, in whole or in part, only by an instrument in writing, executed by the Parties.

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the date first written above.

CITY:

City of Rohnert Park

By: _____
Amy O. Ahanotu, Mayor

ATTEST:

By: _____
JoAnne Buergler, City Clerk

APPROVED AS TO FORM:

By: _____
Michelle Marchetta Kenyon
City Attorney

SUCCESSOR AGENCY:

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

By: _____
Darrin Jenkins, City Manager
City of Rohnert Park

ATTEST:

By: _____
Eydie Tacata, Oversight Board
Clerk

APPROVED AS TO FORM:

By: _____
Elizabeth Ann Strauss
Oversight Board Counsel

Proposed Public Improvements List

Available 2007R TAB Funds =	\$5,694,989
1999 TAB Funds =	<u>627,546</u>
TOTAL	\$6,322,535

Project	Estimated Cost	Construction Contingency	Total Construction	Design, Environmental, Legal, Construction Management	Project Total
B-Pool Renovation and New Restroom	\$700,000	\$140,000	\$840,000	\$277,200	\$1,117,200
Sports Center Locker Rooms Retrofit	255,000	51,000	306,000	100,655	406,655
Public Safety Main HVAC Replacement	280,000	56,000	336,000	110,880	446,880
A-Park Restroom Renovation	220,000	44,000	264,000	87,120	351,120
L-Park Restroom Renovation	85,000	17,000	102,000	33,660	135,660
PAC HVAC Replacement (4 units)	350,000	70,000	420,000	42,000	462,000
Community Center Roof Replacement	150,000	30,000	180,000	59,400	239,400
Senior Center Roof Replacment	150,000	30,000	180,000	54,000	234,000
Senior Center Restroom Renovation	70,000	14,000	84,000	25,200	109,200
PAC Roof Replacement	800,000	160,000	960,000	316,800	1,276,800
Library Parking Lot Paving and Landscaping	145,000	29,000	174,000	60,900	234,900
Community Center Parking Lot Overlay	820,000	164,000	984,000	324,720	<u>1,308,720</u>
				Total Bond Funds	<u>\$6,322,535</u>

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RESOLUTION NO. OSB 2015-01

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
CITY OF ROHNERT PARK APPROVING AN AGREEMENT REGARDING
EXPENDITURE OF SERIES 1999 EXCESS BOND PROCEEDS**

WHEREAS, the Redevelopment Dissolution Law (AB1x 26, enacted June 28, 2011, as amended by AB 1484, enacted June 27, 2012) provided for creation of the Successor Agency (“Successor Agency”) to the Community Development Commission of the City of Rohnert Park (“CDC”) and required the Successor Agency to expeditiously wind down the affairs of the CDC as directed by the oversight board created pursuant to Section 34179 of the California Health and Safety Code (“Oversight Board”);

WHEREAS, following the successful completion of certain statutory prerequisites, the Successor Agency received a Finding of Completion from the State of California Department of Finance by letter dated April 26, 2013;

WHEREAS, Health and Safety Code Section 34191.4(c) provides that once a finding of completion has been issued by the Department of Finance, the successor agency is authorized to use bond proceeds for the purposes for which the bonds were sold;

WHEREAS, the Successor Agency may designate the use of and commit indebtedness obligation proceeds that were derived from indebtedness issued for redevelopment purposes on or before December 31, 2010, and that remain available after the satisfaction of enforceable obligations that have been approved on a Recognized Obligation Payment Schedule (“ROPS”) and that are consistent with the indebtedness obligation covenants (hereafter, “Excess Bond Proceeds”);

WHEREAS, the Oversight Board previously approved by Resolution No. OSB 2014-08 adopted September 29, 2014, and the City of Rohnert Park (“City”) and the Successor Agency thereafter entered into, that certain Agreement Regarding Expenditure of Excess Bond Proceeds dated as of September 29, 2014 to allow the Successor Agency to transfer to the City the Excess Bond Proceeds (the “Series 2007 Excess Bond Proceeds”) remaining from the issuance of certain Tax Allocation Bonds, Series 2007R Bonds in the original principal amount of \$34,680,000 (the “Series 2007 Bonds”) and to require the City to use the Series 2007 Excess Bond Proceeds for the purposes identified in and consistent with the Series 2007 Bonds covenants and the requirements of the Community Redevelopment Law;

WHEREAS, the CDC issued its Rohnert Park Redevelopment Project Tax Allocation Bonds, Series 1999 (the “Series 1999 Bonds”) in the total original principal amount of \$11,936,650.95;

WHEREAS, the Series 1999 Bonds were issued pursuant to that certain First Supplemental Indenture of Trust, dated as of January 1, 1999, between the CDC and U.S. Bank Trust National Association as trustee (“Trustee”), supplemental to an Indenture of Trust dated as of May 1, 1991 (collectively, the “Indenture”);

WHEREAS, the Indenture requires that the Series 1999 Bonds proceeds be expended for redevelopment purposes and in compliance with federal Tax Code requirements, as further provided in the Tax and Nonarbitrage Certificate executed by the CDC in connection with issuance of the Series 1999 Bonds and described in the Official Statement for the Series 1999 Bonds;

WHEREAS, there are \$627,545.62 in Excess Bond Proceeds from the Series 1999 Bonds (“Series 1999 Excess Bond Proceeds”) remaining;

WHEREAS, the City of Rohnert Park (“City”) and the Successor Agency desire to use the Series 1999 Excess Bond Proceeds consistent with the Series 1999 Bonds covenants to pay costs related to capital improvements of certain publicly-owned facilities located in the Rohnert Park Redevelopment Project Area and identified in the agreement accompanying this Resolution; and

WHEREAS, the Successor Agency desires to enter into an agreement with the City to allow the Successor Agency to transfer the remaining Series 1999 Excess Bond Proceeds to the City and to require the City to use the Series 1999 Excess Bond Proceeds for the purposes identified in and consistent with the Series 1999 Bonds covenants and the requirements of the Community Redevelopment Law.

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 and are incorporated herein.

2. Based on the foregoing recitals, the Oversight Board hereby approves and authorizes the execution of the Agreement Regarding Expenditure of Series 1999 Excess Bond Proceeds (“Bond Agreement”) in the form attached to the staff report accompanying this Resolution.

3. The staff of the Successor Agency is hereby directed to include the Bond Agreement on the ROPS for the July-December 2015 (ROPS 15-16A) period and to take such other and further actions as are deemed necessary to carry out the purposes and intent of this Resolution.

DULY AND REGULARLY ADOPTED by the Oversight Board for the Successor Agency City of Rohnert Park this 11th day of February, 2015.

ATTEST:

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

Eydie Tacata, Clerk of the Board

Marilyn Ponton, Chair

Cerreta: _____ Jolley: _____ Mackenzie: _____ Masterson: _____ Zane: _____ Thompson: _____ Ponton: _____

AYES: () NOES: () ABSENT: () ABSTAIN: ()

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Mission Statement

“We Care for Our Residents by Working Together to Build a Better Community for Today and Tomorrow.”

**CITY OF ROHNERT PARK
OVERSIGHT BOARD AGENDA**

Meeting Date: February 11, 2015
Submitted By: Betsy Howze, Finance Director
Prepared By: Betsy Howze, Finance Director
Agenda Title: **Approval of the Recognized Obligation Payment Schedule (ROPS) 15-16A of the Successor Agency to the former Community Development Commission of the City of Rohnert Park**

RECOMMENDED ACTION:

Consider and adopt the attached Resolution approving the ROPS 15-16A (Recognized Obligation Payment Schedule for the period July 1, 2015 to December 31, 2015) of the Successor Agency to the former Community Development Commission of the City of Rohnert Park.

BACKGROUND:

Health & Safety Code Section 34177 (m)(1) requires successor agencies to submit the Recognized Obligation Payment Schedule (ROPS) to the State Department of Finance (DOF).

The 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.

ANALYSIS:

The attached ROPS 15-16A addresses \$2,103,222 in enforceable obligations to be paid from Redevelopment Property Tax Trust Funds (“RPTTF”). The enforceable obligations include bond debt payments and the administrative cost allowance for the period July 1, 2015 to December 31, 2015.

As previously reported, with the receipt of the Notice of Completion on April 26, 2013, the Successor Agency is eligible to include previously unallowable items beginning with the ROPS 14-15B. These include 1) repayment of a loan the City made to the former Community Development Commission and 2) expenditure of the proceeds of bonds issued prior to December 31, 2010 for infrastructure projects.

The first annual City loan repayment in the amount of \$298,505 was received in the ROPS 14-15B period, and the second annual payment will be requested in the ROPS 15-16B period; therefore, it is not included in this request.

With regard to bond proceeds, we have identified an additional \$627,546 in uncommitted bond proceeds from the 1999 Tax Allocation Bonds (TABS) that will be used as contingency funds for

projects that have already been approved. Furthermore, we have identified \$10,055,725 in bond proceeds that were loaned to the Public Facility Finance Fee Fund to build the Eastside Trunk Sewer Project. These funds will be repaid to the Successor Agency with developer fees as funds become available, and will be addressed in future ROPS.

Staff recommends that the Oversight Board consider and adopt the attached Resolution approving the ROPS 15-16A.

If approved, staff will submit the approved ROPS to the Sonoma County Auditor-Controller Treasurer-Tax Collector, State Controller's Office and the Department of Finance by March 3, 2015. In accordance with AB1484, staff will also post the approved ROPS on the Successor Agency's website.

Department Head Approval Date: February 2, 2015
City Manager Approval Date: February 3, 2015
City Attorney Approval Date: February 3, 2015
Board Attorney Approval Date: February 3, 2015

Attachments:

1. Resolution approving ROPS 15-16A
2. Exhibit A to Resolution: ROPS 15-16A

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 11th day of February, 2015.

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

Marilyn Ponton, Chair

ATTEST:

Eydie Tacata, Clerk of the Board

Cerreta: _____ Jolley: _____ Mackenzie: _____ Masterson: _____ Zane: _____ Thompson: _____ Ponton: _____

AYES: () NOES: () ABSENT: () ABSTAIN: ()

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

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):	\$ 6,322,535
B Bond Proceeds Funding (ROPS Detail)	6,322,535
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,103,222
F Non-Administrative Costs (ROPS Detail)	1,978,222
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 8,425,757

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

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

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
 (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		
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) - 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	
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						\$ -
27	B-Pool Renovation	Bonds Issued On or Before 12/31/10	9/29/2014	6/30/2015	City of Rohnert Park	Bond funded project		783,349	N	783,349					\$ 783,349
28	Sports Center Locker Rooms Retrofit	Bonds Issued On or Before 12/31/10	9/29/2014	6/30/2015	City of Rohnert Park	Bond funded project		399,160	N	399,160					\$ 399,160
29	Public Safety Main HVAC Replacement	Bonds Issued On or Before 12/31/10	9/29/2014	6/30/2015	City of Rohnert Park	Bond funded project		330,000	N	330,000					\$ 330,000
30	A, B, and L-Park Restroom Renovation	Bonds Issued On or Before 12/31/10	9/29/2014	6/30/2015	City of Rohnert Park	Bond funded project		101,000	N	101,000					\$ 101,000
31	Administrative Cost reimbursement 1-1-14 to 6-30-14	City/County Loans After 6/27/11	1/1/2013	6/30/2015	Successor Agency	Reimbursement of administrative costs during the ROPS 13/14B period		-	Y	-					\$ -
32	City General Fund Loan	City/County Loans On or Before 6/27/11	6/15/2000	1/2/2036	City of Rohnert Park	Loan made by City of Rohnert Park General Fund		1,799,570	N						\$ -
33	Agreement with the City of Rohnert Park regarding expenditure of excess bond proceeds	Bonds Issued On or Before 12/31/10	9/29/2014	9/30/2024	City of Rohnert Park	Transfer of bond proceeds that will be spent in a future ROPS period		4,081,480	N	4,081,480					\$ 4,081,480
34	Agreement with the City of Rohnert Park regarding expenditure of excess bond proceeds	Bonds Issued On or Before 12/31/10	2/11/2015	6/30/2015	City of Rohnert Park	Transfer of bond proceeds that will be spent in a future ROPS period		627,546	N	627,546					\$ 627,546
35															\$ -

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.

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 RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)	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	Revenue/Income (Actual 12/31/14) 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	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) 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	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,756,867							
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 6,322,535	\$ -	\$ 146,998	\$ 4,696	\$ 14,280	\$ (114,075)		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (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	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	500					3,095,153		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)	-		-	-	-	3,095,153		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,754,952							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 6,324,950	\$ -	\$ 146,998	\$ 4,696	\$ 14,280	\$ (114,075)		

