

RESOLUTION NO. 2019-006

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROHNERT PARK AS SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF ROHNERT PARK APPROVING THE ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2019 – JUNE 30, 2020 (“ROPS 19-20”), PURSUANT TO SECTION 34177 (o) OF THE CALIFORNIA HEALTH AND SAFETY CODE

WHEREAS, in accordance with Section 34173 of the California Community Redevelopment Law (Health & Safety Code § 33000 *et seq.*) (“CRL”), the City of Rohnert Park 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”); and

WHEREAS, Section 34177(o) 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”) and the Sonoma County Auditor-Controller-Treasurer-Tax-Collector (“County Auditor”) an Oversight Board approved Recognized Obligation Payment Schedules (“ROPS”); and

WHEREAS, pursuant to Section 34177(o), the ROPS for the period of July 1, 2019 to June 30, 2020 (“ROPS 19-20”) shall be submitted to the Sonoma County Auditor-Controller Treasurer-Tax- Collector and Department of Finance no later than February 1, 2019 after approval by the Oversight Board; and

WHEREAS, successor agency staff have prepared the attached ROPS as required pursuant to Health and Safety Code Section 34177(o).

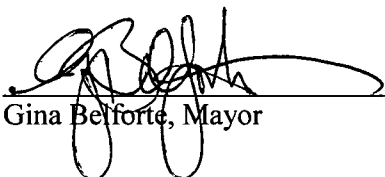
NOW, THEREFORE, CITY OF ROHNERT PARK FOR THE SUCCESSOR AGENCY OF THE CITY OF ROHNERT PARK DOES RESOLVE AS FOLLOWS:

Section 1. The Recognized Obligation Payment Schedule for the period July 1, 2019 to June 30, 2020 (“ROPS 19-20”) in the form attached to this resolution and incorporated herein by reference is hereby approved.

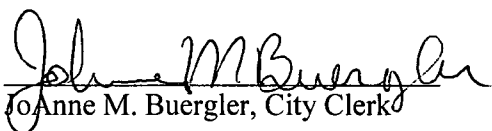
Section 2. The staff of the Successor Agency is hereby directed to submit the ROPS to the Oversight Board for approval, and after the ROPS receives such approval, thereafter to the DOF, the State Controller, and the Sonoma County Auditor-Controller Treasurer-Tax-Collector and post the ROPS on the Successor Agency’s website in accordance with Health and Safety Code Section 34177(l)(2)(C), and to cooperate with DOF to the extent necessary to obtain DOF’s acceptance of the ROPS, correct clerical errors or omissions 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 City Council of the City of Rohnert Park as Successor Agency to the Community Development Commission of the City of Rohnert Park this 8th day of January 2019.

CITY OF ROHNERT PARK


Gina Belforte, Mayor

ATTEST:


JoAnne M. Buergler, City Clerk

Attachments: ROPS 19-20

ADAMS: Aye MACKENZIE: Aye STAFFORD: Aye CALLINAN: Aye BELFORTE: Aye
AYES: (5) NOES: (0) ABSENT: (0) ABSTAIN: (0)

Exhibit A

Recognized Obligation Payment Schedule (ROPS 19-20) - Summary Filed for the July 1, 2019 through June 30, 2020 Period

Successor Agency:

Rohnert Park

County:

Sonoma

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		19-20A Total (July - December)	19-20B Total (January - June)	ROPS 19-20 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ 6,000,000	\$ 2,055,725	\$ 8,055,725
B	Bond Proceeds	6,000,000	2,055,725	8,055,725
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,146,709	\$ 2,246,982	\$ 4,393,691
F	RPTTF	2,021,709	2,121,982	4,143,691
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 8,146,709	\$ 4,302,707	\$ 12,449,416

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

_____	_____
Name	Title
/s/ _____	_____
Signature	Date

Rohnert Park Recognized Obligation Payment Schedule (ROPS 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

Report Amounts in Whole Dollars																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
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	ROPS 19-20 Total	19-20A (July - December)					19-20A Total	19-20B (January - June)					19-20B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 58,244,443		\$ 12,449,416	\$ 6,000,000	\$ 0	\$ 0	\$ 2,021,709	\$ 125,000	\$ 8,146,709	\$ 2,055,725	\$ 0	\$ 0	\$ 2,121,982	\$ 125,000	\$ 4,302,707
1	1999 Tax Allocation Bonds	Bonds Issued On or Before	1/27/1999	8/1/2035	Union Bank	Bonds issue to fund non-housing	Rohnert Park	28,185,000	N	\$ 930,000						\$ -				930,000		\$ 930,000
2	2001 Tax Allocation Bonds	Bonds Issued On or Before	9/25/2001	8/1/2020	Union Bank	Bonds refunding issue	Rohnert Park Redevelopment Project Area		Y	\$ -						\$ -						\$ -
3	2007R Tax Allocation Bonds	Bonds Issued On or Before	3/20/2007	8/1/2037	Union Bank	Bonds issue for non-housing projects	Rohnert Park Redevelopment Project Area		Y	\$ -						\$ -						\$ -
4	2007H Tax Allocation Bonds	Bonds Issued On or Before	3/28/2007	2/1/2038	Union Bank	Bonds issue to fund housing projects	Rohnert Park Redevelopment Project Area		Y	\$ -						\$ -						\$ -
5	2003 LRRB's 90% Paid by CDC	Bonds Issued On or Before	7/17/2003	7/1/2025	Union Bank	Lease Revenue Refunding Bonds	Rohnert Park Redevelopment Project Area		Y	\$ -						\$ -						\$ -
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		N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
32	City General Fund Loan	City/County Loan (Prior 06/28/11), Cash exchange	6/15/2000	1/2/2036	City of Rohnert Park	Loan made by City of Rohnert Park General Fund	Rohnert Park Redevelopment Project Area	1,692,858	N	\$ 789,772						\$ -				789,772		\$ 789,772
35	Agreement with the City of Rohnert Park regarding expenditure of excess bond proceeds	Bond Funded Project – Pre-2011	9/24/2015	6/30/2016	City of Rohnert Park	Transfer of bond proceeds that will be spent in a future ROPS period			N	\$ 8,055,725	6,000,000					\$ 6,000,000	2,055,725					\$ 2,055,725
38	2018 CDC Tax Allocation Refunding Bonds	Bonds Issued After 12/31/10	5/1/2018	8/1/2037	MUFG Union Bank	Bonds refunding issue	Rohnert Park Redevelopment Project Area	28,366,585	N	\$ 2,423,919				2,021,709		\$ 2,021,709				402,210		\$ 402,210

Rohnert Park Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances
July 1, 2016 through June 30, 2017
(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. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
	ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)						Comments
1	Beginning Available Cash Balance (Actual 07/01/16) RPTTF amount should exclude "A" period distribution amount	1,756,513		26,760			Ending balance from prior ROPS Col E combine per DOF
2	Revenue/Income (Actual 06/30/17) RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller	6,153			517,508	6,172,116	Col C interest earnings DS Reserve; Col F interest earnings \$7,755 & Revenue Sharing agreement paid out in January, 2017 \$509,753. see Prior Year ROPS. Col G RPTTF Revenue FY16-17A & B \$4,906,590. & Trustee erred and did not request calendar year DS payment for the 1999 and 2001 bonds. Retained cash of \$1,265,526 was paid to trustee in July, 2016 see Prior Year ROPS
3	Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)	1,513			509,753	6,120,332	Col C trustee moved funds from reserve to debt service fund to make debt payment; Col F Revenue Sharing agreement paid out in January, 2017 \$509,753. see Prior Year ROPS. Col G Trustee erred and did not request calendar year DS payment for the 1999 and 2001 bonds. Retained cash of \$1,265,526 was paid to trustee in July, 2016 see Prior Year ROPS
4	Retention of Available Cash Balance (Actual 06/30/17) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,761,153					Column C - Bond Reserves held by Trustee.
5	ROPS 16-17 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					
6	Ending Actual Available Cash Balance (06/30/17) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 26,760	\$ 7,755	\$ 51,784	