

RESOLUTION NO. 2015-057

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROHNERT PARK AUTHORIZING AND APPROVING THE DIRECTOR OF FINANCE TO INCREASE APPROPRIATION BY \$1,378,816 TO THE CAPITAL IMPROVEMENT PROJECT 310-1406- 400-9901 THE BENICIA POOL REHABILITATION PROJECT FUNDED BY 2007R TAX ALLOCATION BOND PROCEEDS AND ANY OTHER TRANSACTIONS NECESSARY TO FUND THE PROJECT

WHEREAS, on February 11, 2014, the City Council of the City of Rohnert Park ("City") approved a list of proposed public improvements to be funded from bonds proceeds ("Proposed Public Improvements"); and

WHEREAS, on April 9, 2014 the Oversight Board, by adoption of Resolution No. 2014-04, found that the Proposed Public Improvements are consistent with the Bonds covenants and directed the staff of the Successor Agency to include all or a portion of the expenditures from the Excess Bond Proceeds for the Proposed Public Improvements on the ROPS for the January-June 2015 (ROPS 14-15B) period; and

WHEREAS, on September 29, 2014, the Oversight Board approved and authorized the execution of the Agreement Regarding Expenditure of Excess Bond Proceeds ("Bond Agreement") for expenditure of excess bond proceeds and directed successor Agency staff to include the Bond Agreement on the ROPS for the January-June 2015 (ROPS 14-15B); and

WHEREAS, on November 13, 2014, the Department of Finance approved the ROPS 14-15B including the Bond Agreement; and

WHEREAS, Staff has subsequently further refined the project costs for two of the projects in the Proposed Public Improvements project list: A-Park Restroom Renovation and L-Park Restroom Renovation; and

WHEREAS, the excess bond proceeds have been transferred to City fund 325 and must be appropriated to the City of Rohnert Park Capital Improvement Project 310-1406-400-9901, the Benicia Pool Renovation Project to execute the public improvements which are identified in the Bond Agreement and ROPS 14-15B.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Rohnert Park that it hereby authorize and approve the Director of Finance, or her designee, to appropriate \$1,378,816 of excess bond proceeds to the Capital Improvements Project 310-1406-400-9901 the Benicia Pool Renovation Project and any other transaction necessary to fund the project.

DULY AND REGULARLY ADOPTED this 24th day of March, 2015.

CITY OF ROHNERT PARK



Amy O. Ahanotu, Mayor

ATTEST:


JoAnne M. Buerger, City Clerk

CALLINAN AYE MACKENZIE: AYE STAFFORD: AYE BELFORTE AYE AHANOTU: AYE
AYES: (5) NOES: (0) ABSENT: (0) ABSTAIN: (0)