

RESOLUTION NO. 2016-009

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, 2016 – JUNE 30, 2017 (“ROPS 16-17”), PURSUANT TO SECTION 34177 (o) 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 (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”), the State Controller, and the Sonoma County Auditor-Controller Treasurer-Tax Collector (“County Auditor”) for review, Recognized Obligation Payment Schedules (“ROPS”) in the manner provided by the Department of Finance;

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, 2016 to June 30, 2017 (“ROPS 16-17”) shall be submitted to the Sonoma County Auditor-Controller Treasurer - Tax Collector, the State Controller’s Office, and Department of Finance no later than February 1, 2016 after approval by the Oversight Board.

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:

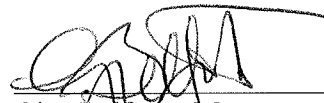
Section 1. The Recognized Obligation Payment Schedule for the period July 1, 2016 to June 30, 2017 (“ROPS 16-17”) in the form attached to this resolution and incorporated herein by reference is hereby approved.

Section 2. The staff of the Successor Agency is hereby directed to submit the ROPS to DOF, the State Controller, and the 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, 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.

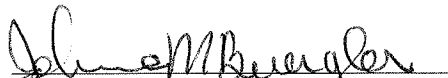
DULY AND REGULARLY ADOPTED by the City Council of the City of Rohnert Park as Successor Agency to the Community Development Commission of the City of Rohnert Park this 26th day of January 2016.

DULY AND REGULARLY ADOPTED this 26th day of January, 2016.

CITY OF ROHNERT PARK


Gina Belforte, Mayor

ATTEST:


JoAnne Buergler, City Clerk

Attachments: ROPS 16-17

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

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency:

Rohnert Park

County:

Sonoma

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | | 16-17A Total | 16-17B Total | ROPS 16-17 Total |
|---|--|--------------|--------------|------------------|
| Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding | | | | |
| A | Sources (B+C+D): | | | |
| B | Bond Proceeds Funding | - | - | - |
| C | Reserve Balance Funding | - | - | - |
| D | Other Funding | - | - | - |
| E | Enforceable Obligations Funded with RPTTF Funding (F+G): | \$ 2,238,331 | \$ 3,175,714 | \$ 5,414,045 |
| F | Non-Administrative Costs | 2,113,331 | 3,050,714 | 5,164,045 |
| G | Administrative Costs | 125,000 | 125,000 | 250,000 |
| H | Current Period Enforceable Obligations (A+E): | \$ 2,238,331 | \$ 3,175,714 | \$ 5,414,045 |

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 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

| Pursuant to Health and Safety Code section 34177 (o), 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 | I | | |
| | | Fund Sources | | | | | | | | |
| | | Bond Proceeds | | Reserve Balance | | | Other | RPTTF | | |
| | | 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 | | |
| Cash Balance Information by ROPS Period | | Comments | | | | | | | | |
| ROPS 15-16A Actuals (07/01/15 - 12/31/15) | | | | | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 07/01/15) | | | | | | | | Column G contains an \$3,730 increase due to activity in June 2015 posted after ROPS was completed | |
| 2 | Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015 | 2,384,667 | | 146,998 | 4,696 | 18,010 | (114,077) | | Column C: 500,000 is repayment of loan of 2007R Bond proceeds; \$13,26+69,47+2 rounding is interest earnings on bond proceeds; \$113 is interest earnings DS Reserve; Column G \$509,753 is proceeds from sale of land subject to revenue sharing agreement; + \$9,989 sale of land in accordance with Long Term Property Management Plan+768.39 interest earnings+ 2652.25 correction of Terra Realty fees. | |
| 3 | Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15) | 500,194 | | | | 523,163 | 2,051,336 | | Column C: includes the \$41 final transfer of bond proceeds interest | |
| 4 | Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | 629,667 | | 37,505 | | 14,280 | 2,051,336 | | | |
| 5 | ROPS 15-16A RPTTF Balances Remaining | 1,755,088 | | | | | | | | |
| 6 | Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4); H = (1 + 2 - 3 - 4 - 5) | \$ 500,096 | \$ - | \$ - | \$ 109,392 | \$ 4,696 | \$ 526,893 | \$ (114,077) | | |
| ROPS 15-16B Estimate (01/01/16 - 06/30/16) | | | | | | | | | | |
| 7 | Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6; F = H4 + F4 + F6; and H = 5 + 6) | \$ 2,255,194 | \$ - | \$ - | \$ 109,392 | \$ 4,696 | \$ 526,893 | \$ (114,077) | | |
| 8 | Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016 | - | | | | | 3,247,233 | | Column G amount is proceeds from sale of property for which long range property management plan required revenue-sharing agreement. However, sale made pursuant to Section 34191.5(c)(2)(B) instead of Section 34191.5(c)(2)(A). Successor Agency prepared to transfer Column G amount to taxing entities either under revenue-sharing agreement or directly to County Auditor. Awaiting direction from DOF as per conversation with Jonathan Cox @ DOF | |
| 9 | Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16) | | | | | | | | | |
| 10 | Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | 500,000 | | | | 509,753 | 3,247,233 | | | |
| 11 | Ending Estimated Available Cash Balance (7 + 8 - 9 - 10) | \$.96 | \$ - | \$ - | \$ 109,392 | \$ 4,696 | \$ 17,140 | \$ (114,077) | | |

Rohnert Park Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

[illegible]

Rohnert Park Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

| Item # | Notes/Comments |
|--------|----------------|
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