

RESOLUTION NO. 2017-007

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, 2017 – JUNE 30, 2018 (“ROPS 17-18”), 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”); 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”), 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; and

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; and

WHEREAS, pursuant to AB 1484, the ROPS for the period of July 1, 2017 to June 30, 2018 (“ROPS 17-18”) 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, 2017 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:

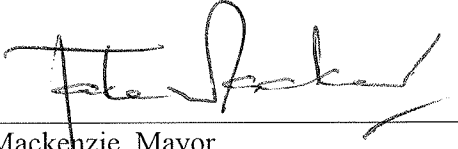
Section 1. The Recognized Obligation Payment Schedule for the period July 1, 2017 to June 30, 2018 (“ROPS 17-18”) in the form attached to this resolution and incorporated herein by reference is hereby approved.

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(1)(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 10th day of January 2017.

DULY AND REGULARLY ADOPTED this 10th day of January, 2017.

CITY OF ROHNERT PARK



Jake Mackenzie, Mayor

ATTEST:



Caitlin Saldanha, Deputy City Clerk

Attachments: ROPS 17-18

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

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency:	Rohnert Park
County:	Sonoma

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A	Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ 500,000	\$ 500,000
B	Bond Proceeds	-	500,000	500,000
C	Reserve Balance	-	-	-
D	Other Funds	-	-	-
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,441,911	\$ 3,537,884	\$ 5,979,795
F	RPTTF	2,316,911	3,412,884	5,729,795
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 2,441,911	\$ 4,037,884	\$ 6,479,795

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 17-18) - ROPS Detail																						
July 1, 2017 through June 30, 2018																						
(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 17-18 Total	17-18A (July - December)					17-18A Total	17-18B (January - June)					17-18B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 97,500,735		\$ 6,479,795	\$ -	\$ -	\$ -	\$ 2,316,911	\$ 125,000	\$ 2,441,911	\$ 500,000	\$ -	\$ -	\$ 3,412,884	\$ 125,000	\$ 4,037,884
1	1999 Tax Allocation Bonds	Bonds Issued On or Before	1/27/1999	8/1/2035	Union Bank	Bonds issue to fund non-housing		29,115,000	N	\$ 930,000						\$ -				930,000		\$ 930,000
2	2001 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	9/25/2001	8/1/2020	Union Bank	Bonds refunding issue		2,462,563	N	\$ 821,813						\$ -				821,813		\$ 821,813
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		30,825,209	N	\$ 1,726,770				1,293,885		\$ 1,293,885				432,885		\$ 432,885
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		20,042,903	N	\$ 1,260,482				954,091		\$ 954,091				306,391		\$ 306,391
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		3,555,934	N	\$ 443,870				68,935		\$ 68,935				374,935		\$ 374,935
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)		250,000	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		2,193,401	N	\$ 546,860						\$ -				546,860		\$ 546,860
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		9,055,725	N	\$ 500,000						\$ -	500,000					\$ 500,000
36	Sale of RSA assets per Long Range Property Management Plan	Property Dispositions	6/26/2014	6/30/2017	Terra Realty Advisors	Professional servcies realted to the sale of RSA property			Y													
37	Sale of RSA assets per Long Range Property Mangement Plan	Property Dispositions	8/30/2010	6/30/2017	Burke Williams Sorensen	Legal services related to the sale of RSA property			Y													
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Rohnert Park Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances
(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	I
	Cash Balance Information by ROPS Period	Fund Sources						Comments
		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	
ROPS 15-16B Actuals (01/01/16 - 06/30/16)								
1	Beginning Available Cash Balance (Actual 01/01/16)	2,255,194		109,392	4,696	526,893	(114,077)	12-31-15 ending balances from 16-17 ROPS
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016	1,345				10,009	3,247,233	
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)	500,000					1,982,108	Column H. Trustee errored and did not request calendar year DS payment for the 1999 and 2001 bonds in January, 2016. Retained cash was paid to trustee in July, 2016
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,756,444				509,753	1,265,526	Column C - Bond Reserves held by Trustee. Column G- Revenue Sharing agreement paid out in January, 2017. Column H - Trustee errored 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
5	ROPS 15-16B RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 95	\$ -	\$ 109,392	\$ 4,696	\$ 27,149	\$ (114,478)	

<p align="center">Rohnert Park Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018</p>									
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