

RESOLUTION NO. 2016 - 3

**A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CITY OF COTATI
REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATIONS
PAYMENT SCHEDULE (ROPS 16-17) COVERING THE PERIOD OF JULY 1, 2016
THROUGH JUNE 30, 2017**

WHEREAS, the Cotati Community Redevelopment Agency (Agency) was formed for the purpose of revitalizing areas within the City of Cotati pursuant to Health and Safety Code Section 33000, et. seq.; and

WHEREAS, AB X1 26 required the dissolution of all redevelopment agencies in the state; and

WHEREAS, on January 11, 2012, the Cotati City Council adopted Resolution No. 2011-74 electing to become the Successor Agency to the Cotati Redevelopment Agency (“Successor Agency”) pursuant to AB 1X 26 (The Redevelopment Agency Dissolution Act), and pursuant to Health and Safety Code section 34173(g), the Successor Agency is now a separate legal entity from the City; and

WHEREAS, a Recognized Obligation Payment Schedule (ROPS) is defined in Health and Safety Code Section 34171(h) as the minimum payment amounts and the due dates of payments required by enforceable obligations for a six month period; and

WHEREAS, a Recognized Obligation Payment Schedule (ROPS) identifies the payment source of enforceable obligations as payable from the Redevelopment Property Tax Trust Fund (RPTTF) and payable from other sources of the Successor Agency; and

WHEREAS, in accordance with AB 1484, a draft ROPS must be concurrently submitted to the Sonoma County Administrative Officer, the Sonoma County Auditor-Controller, the California Department of Finance (DOF), and the Oversight Board established to review Successor Agency actions; and

WHEREAS, further in accordance with AB 1484, the Recognized Obligation Payment Schedule (ROPS 16-17) covering the period July 1, 2016 through June 30, 2017, once it is approved by the Oversight Board, must be posted on the Successor Agency’s website and must be submitted to the Sonoma County Auditor Controller, the State Controller, and the DOF by February 1, 2016, and

WHEREAS, in approving the ROPS 16-17, the Successor Agency does not intend to waive, nor shall the Oversight Board be deemed to have waived, any rights the Oversight Board may have pursuant to, or in connection with, any obligation listed on ROPS 16-17, including without limitation, the right to modify, amend, terminate or challenge any obligation listed on such ROPS 16-17.

NOW, THEREFORE, BE IT RESOLVED by the Cotati Successor Agency to the Cotati Redevelopment Agency, as follows:

1. Finds that the Recitals are true and correct, and are incorporated herein by reference.
2. Approves the Recognized Obligation Payment Schedule (ROPS 16-17) covering the period July 1, 2016 through June 30, 2017, attached hereto, subject to all reservations, and contingencies set forth above.
3. Authorizes the Successor Agency's Executive Director or designee to perform all acts necessary to be compliant with AB X1 26, AB 1484 and the statutory requirements set forth by the Sonoma County Auditor-Controller, the California Department of Finance, or any other applicable agency.
4. Declares if any provision, sentence, clause, section or part of this Resolution is found to be unconstitutional, illegal or invalid, such finding shall affect only such provision, sentence, clause, section or part, and shall not affect or impair any of the remaining parts.

IT IS HEREBY CERTIFIED that the foregoing resolution was duly adopted at a regular joint meeting of the City Council of the City of Cotati and the Successor Agency to the Former Cotati Community Redevelopment Agency held on the 26th day of January, 2016 by the following vote, to wit:

RESULT: ADOPTED BY CONSENT VOTE [UNANIMOUS]

MOVER: Susan Harvey, Council Member

SECONDER: Mark Landman, Council Member

AYES: John C. Moore, John A. Dell'Osso, Susan Harvey, Mark Landman

ABSENT: Wendy Skillman

Approved: 

Mayor/Chair

Attest: 

Tami Taylor, City Clerk

Approved as to form:


City Attorney

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary
 Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: _____
 County: _____
 Cotati
 Sonoma

	16-17A Total	16-17B Total	ROPS 16-17 Total
Current Period Requested Funding for Enforceable Obligations (ROPS Detail)			
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):	\$ 778,260	\$ 378,525	\$ 1,156,785
F Non-Administrative Costs	653,260	253,525	906,785
G Administrative Costs	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 778,260	\$ 378,525	\$ 1,156,785

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (c) 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

Cotati Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N
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	Reliased	ROPS 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds
1	2001 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	11/27/2031	10/31/2031	Union Bank	Bonds issue to fund non-housing projects - Debt Service		15,148,682	N	\$ 1,156,765			
2	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	10/31/2004	10/31/2035	Union Bank	Bonds issue to fund non-housing projects - Debt Service		9,140,066	N	\$ 395,672			
3	Administrative Costs	Admin Costs	12/31/2013	12/31/2014	Various	Administrative Costs related to Successor Agency		4,514,839	N	\$ 418,559			
4	CRUSD Court Settled Payment	Litigation	12/31/1986	12/31/2033	Cotati Robert Park Unified School District	Court Settlement Agreement to settle claims against the Agency regarding redirection of tax increment revenues away from CRUSD to RDA		250,000	N	\$ 250,000			
20	Bond Disclosure Reports	Bonds Issued On or Before 12/31/10	1/1/2014	9/1/2035	NHA Advisors	Required annual disclosure Reports for 2001 and 2004 Bonds		1,197,657	N	\$ 49,454			
21	Bond Trustee Services	Bonds Issued On or Before 12/31/10	11/27/2001	9/1/2035	Union Bank	Trustee Services for 2001 and 2004 Bonds		2,500	N	\$ 2,500			
22	Reserve for Bond Payment Plan Implementation	Reserves	11/27/2001	9/1/2035	Union Bank	Trustee Services for 2001 and 2004 Bonds		7,600	N	\$ 7,600			
23	Transfer of 2007 Tax Allocation Bonds proceeds	Property Dispositions	7/1/2015	6/30/2020	Various - Not Selected	Bond Reserves for fall debt service per LRPMP		35,000	N	\$ 35,000			
24		Bonds Issued On or Before 12/31/10	10/1/2015	10/1/2020	City of Cotati	Transfer of bond proceeds to City for implementation of Bond funded projects per agreement with City			Y	\$ -			
25									N	\$ -			
26									N	\$ -			
27									N	\$ -			
28									N	\$ -			
29									N	\$ -			
30									N	\$ -			
31									N	\$ -			
32									N	\$ -			
33									N	\$ -			
34									N	\$ -			
35									N	\$ -			
36									N	\$ -			
37									N	\$ -			
38									N	\$ -			
39									N	\$ -			
40									N	\$ -			
41									N	\$ -			
42									N	\$ -			
43									N	\$ -			
44									N	\$ -			
45									N	\$ -			
46									N	\$ -			
47									N	\$ -			
48									N	\$ -			
49									N	\$ -			
50									N	\$ -			
51									N	\$ -			
52									N	\$ -			
53									N	\$ -			
54									N	\$ -			
55									N	\$ -			
56									N	\$ -			
57									N	\$ -			

Cotati Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
 (Report Amounts in Whole Dollars)

A	B	C	D	E	Fund Sources				H	I		
					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 retained	Prior ROPS RPTTF distributed as reserve for future period(s)				
Cash Balance Information by ROPS Period												
1	ROPS 15-16A Actuals (07/01/15 - 12/31/15)	1,397,230		1,255,776	331,725	297,804			32,929			
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								189,571			
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)											
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)			1,255,776	331,725	297,804			133,749			
5	ROPS 15-16A RPTTF Balances Remaining											
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,397,230	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,751			
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)	\$ 1,397,230	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,751			
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								347,506			
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)	701,184							380,006			
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)											
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 696,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,251			

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 CASH BALANCE TIPS SHEET.