

RESOLUTION NO. OSB - 2018 - 1
A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
COTATI COMMUNITY REDEVELOPMENT AGENCY APPROVING A
RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE (ROPS 18-19) COVERING
THE PERIOD OF JULY 1, 2018 THROUGH JUNE 30, 2019

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 City adopted Resolution 2011-74 electing to serve as the successor agency to the Cotati Community Redevelopment Agency pursuant to Health and Safety Code Section 34176; and

WHEREAS, on July 25, 2012, in accordance with AB 1484, enacted on June 27, 2012, the City Council adopted Resolution No. 2012-51 and the Successor Agency Board adopted Resolution No. 2012-52, acknowledging the Successor Agency as a local public entity distinct from the City of Cotati; 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 18-19) covering the period July 1, 2018 through June 30, 2019, 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, 2018, and

WHEREAS, on January 23, 2018, the ROPS 18-19 covering the period July 1, 2018 through June 30, 2019, pursuant to Health and Safety Code Section 34177(l), was considered by the Oversight Board; and

WHEREAS, in approving the ROPS 18-19, the Oversight Board of 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 18-19, including without limitation, the right to modify, amend, terminate or challenge any obligation listed on such ROPS 18-19.

NOW THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COTATI COMMUNITY REDEVELOPMENT AGENCY DOES RESOLVE, DETERMINE, FIND AND ORDER 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 18-19) covering the period July 1, 2018 through June 30, 2019, 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 meeting of the City Council of the City of Cotati held on the 25th day of January, 2018, by the following vote, to wit:

RESULT: ADOPTED [UNANIMOUS]

MOVER: Vicki Parker, Member (City Council/Employee Rep.)

SECONDER: Mary Downey, Member (County Superintendent of Schools)

AYES: Downey, Harvey, Jolley, Moore, Parker

ABSENT: Keenan Foster, David Rabbitt

Approved: _____

Chair

Attest: _____

Lauren Berges, Deputy City Clerk

Approved as to form: _____

City Attorney

Attachments:

Cotati ROPS Filing Packet 18-19 (PDF)

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Cotati
 County: Sonoma

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ 35,000	\$ 35,000
B Bond Proceeds	-	-	-
C Reserve Balance	-	35,000	35,000
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 800,444	\$ 348,421	\$ 1,148,865
F RPTTF	675,444	223,421	898,865
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 800,444	\$ 383,421	\$ 1,183,865

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.

Susan A. Harvey - chair
 Name Title
 /s/ [Signature] 1/25/2018
 Signature Date

Cotati Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					Q	18-19B (January - June)					W					
											L	M	N	O	P		Fund Sources						R	S	T	U	V
																	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF						
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 18-19 Total						18-19A Total							18-19B Total				
1	2001 Tax Allocation Bonds	Bonds Issued On or Before	11/27/2001	10/31/2031	Union Bank	Bonds issue to fund non-housing		\$ 733,750	N	\$ 416,289						\$ 269,464						\$ 146,784	\$ 146,784				
2	2004 Tax Allocation Refunding Bonds	Bonds Issued On or Before	10/31/2004	10/31/2035	Union Bank	Bonds issue to fund non-housing projects - Debt Service		4,162,267	N	416,655						\$ 351,718						\$ 65,137	\$ 65,137				
3	Administrative Costs	Admin Costs	12/31/2013	12/31/2014	Various	Administrative Costs related to Successor Agency		250,000	N	250,000						125,000						125,000	\$ 125,000				
4	CRUSD Court Settled Payment	Litigation	12/31/1986	12/31/2033	Cotati Rohmert Park Unified School District	Court Settlement Agreement to settle claims against the Agency regarding redirection of tax increment revenues away from CRUSD to RCUA		1,099,360	N	\$ 54,242					54,242	\$ 54,242								\$			
20	Bond Disclosure/Arbitrage Reports	Fees	1/1/2014	9/1/2035	NHA Advisors	Required annual disclosure Reports for 2001 and 2004 Bonds		2,500	N	\$ 2,500						\$ -						2,500	\$ 2,500				
21	Bond Trustee Services	Fees	11/27/2001	9/1/2035	Union Bank	Trustee Services for 2001 and 2004 Bonds		9,000	N	\$ 9,000						\$ -						9,000	\$ 9,000				
22	Reserve for Bond Payment	Reserves	11/27/2001	9/1/2035	Union Bank	Bond Reserves for last debt service			N	\$ -						\$ -							\$				
24	Long Range Property Management Plan Implementation	Property Depositions	7/1/2013	6/30/2020	Various - Not Selected	Implementation of disposition of assets per LRPMP		35,000	N	\$ 35,000						\$ -						35,000	\$ 35,000				
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	\$ -						\$ -							\$				

Cotati Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(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	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	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	Comments	
1	Beginning Available Cash Balance (Actual 07/01/15)							See Notes For Further Detail of Balances	
		696,047		2,019,645			608,209		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.							ROPS 15-16A = \$189,571 ROPS 15-16B = \$347,506	
		463				1,651	537,077		
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)							See Notes For Breakdown of Balances	
				2,019,645		1,651	1,077,588		
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)							See Notes For Breakdown of Balances	
							46,000		
5	ROPS 15-16 RPTTF Balances Remaining	No entry required						-	
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ 696,510	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,698	Excludes Cash Receipt of ROPS 16-17A County Distribution of \$762,210 received in June 2016 and retained for subsequent distribution.

