

RESOLUTION NO. OSB-005

**RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO COTATI
COMMUNITY REDEVELOPMENT AGENCY APPROVING
A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE (ROPS 13/14a) COVERING
THE PERIOD OF JULY 1, 2013 THROUGH DECEMBER 31, 2013**

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, and was, 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 covering the period July 1, 2013 through December 31, 2013 (ROPS 13/14a), 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 March 1, 2013, and

WHEREAS, on February 28, 2013, the ROPS 13/14a for the period July 1, 2013 through December 31, 2013, pursuant to Health and Safety Code Section 34177(l) was considered by the Oversight Board; and

WHEREAS, in approving the ROPS 13/14a, 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 or the Successor Agency may have pursuant to, or in connection with, any obligation listed on ROPS 13/14a, including without limitation, the right to modify, amend, terminate or challenge any obligation listed on such ROPS 13/14a.

NOW THEREFORE, THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE COTATI COMMUNITY REDEVELOPMENT AGENCY DOES RESOLVE, DETERMINE, FIND AND ORDER AS FOLLOWS:

1. Finds that the Recitals set forth above are true and correct, and are incorporated herein by reference.
2. Approves the Recognized Payment Schedule attached hereto, subject to all reservations of rights 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 as modified by 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 that 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 Oversight Board of the Successor Agency to the Cotati Community Redevelopment Agency held on the 28th day of February, 2013, by the following vote, to wit:

Harvey	<u>Absent</u>
Moore	<u>Yes</u>
Calvert	<u>Yes</u>
Foster	<u>Absent</u>
Jolley	<u>Yes</u>
Parker	<u>Yes</u>
Rabbitt	<u>Absent</u>

Attest: 
Tamara Taylor, Deputy City Clerk

Approved: 
Lisa Moore, Vice Chair

COYATI (NONPWA)
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (BOPS 13-144)
 July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During 2013-14	Bond Proceeds	Reserve Balance	Admin Allowance	RPTFE	Funding Source
1	2001 Tax Allocation Bonds			Union Bank	Bonds issue to fund non-housing projects - Debt Service	1	\$1,668,538	\$1,552,512	\$0	\$100,000	\$125,000	\$750.6	
2	2004 Tax Allocation Refunding Bonds			Union Bank	Bonds issue to fund non-housing projects - Debt Service	1	31,779,724	396,783	0	0	0	239.1	
3	Employer Costs			Employees	Payroll for employees - Allocated Agency Amounts	1	6,183,948	418,230	0	0	0	323.9	
4	Employee Costs			Employees	Compensated Absences Payable	1	850,000	250,000	0	0	0	125,000	
5	Legal Services			Meyers Nave	Legal Services	1	29,000	0	0	0	0	0	
6	Auditing Services			Terry Krink, CPA	Auditing Services	1	30,000	0	0	0	0	0	
7	Insurance Expenses			Wells	Insurance Expenses	1	6,000	0	0	0	0	0	
8	Property Tax Administration Fee			Wells	Property Tax Administration Fee	1	6,000	0	0	0	0	0	
9	Property Tax Administration Fee	1/29/2013	6/30/2013	County of Sonoma	Property Tax Administration Fee	1	0	0	0	0	0	0	
10	Agreement	11/27/2012	6/30/2013	De Novo	General High Upkeep / Housing Element	1	0	0	0	0	0	0	
11	Agreement			Orndt-Winters	ORF Project	1	0	0	0	0	0	0	
12	Agreement			MTC	Intermodal Grant Match	1	0	0	0	0	0	0	
13	Agreement			MTC	ORF Grant Match	1	0	0	0	0	0	0	
14	Agreement			Housing Land Trust	Ryan James Lane Project	1	598,567	300,000	0	0	0	0	
15	Agreement			Building for Humanity	Project - Woodland Hills	1	20,890	20,890	0	0	0	0	
16	Agreement	7/1/2013	3/31/2013	City of Grant	Additional debt payment not requested in BOPS II	1	107,500	107,500	0	0	0	0	
17	Agreement	7/1/2013	3/31/2013	City of Grant	Additional debt payment not requested in BOPS II	1	107,500	107,500	0	0	0	0	
18	City Loan - School District Agreement	7/1/2013	3/31/2013	City of Grant	Negotiated % of Increase	1	937,000	40,000	0	0	0	0	