

RESOLUTION NO. OSB 2012-05

**A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
CITY OF ROHNERT PARK APPROVING THE RECOGNIZED OBLIGATION
PAYMENT SCHEDULE OF THE SUCCESSOR AGENCY CITY OF ROHNERT
PARK FOR THE PERIOD JULY 1 - DECEMBER 31, 2012**

WHEREAS, Section 34177 (l)(2) of the Health and Safety Code requires the City of Rohnert Park as the successor agency to the former Community Development Commission of the City of Rohnert Park ("Successor Agency") to submit to the State Department of Finance ("DOF"), the State Controller, and the Sonoma County Auditor-Controller ("County Auditor") for review, by May 11, 2012, a Recognized Obligation Payment Schedule for the period July 1 through December 31, 2012, that has been certified by the Sonoma County Auditor-Controller as to their accuracy based on an audit and that have been reviewed and approved by the Oversight Board for the Successor Agency City of Rohnert Park ("Oversight Board");

WHEREAS, it is not clear that the Sonoma County Auditor-Controller will be able to complete its review of the Recognized Obligation Payment Schedules in sufficient time for the Oversight Board to review and approve and the Successor Agency to submit them to DOF, the State Controller and the County Auditor prior to the May 11, 2012 deadline;

WHEREAS, in order to facilitate DOF's ability to make timely payments to successor agencies and taxing agency by June 1, 2012, as required by Health and Safety Code Section 34183(a), DOF has advised that where county auditor-controllers are unable to certify draft recognized obligation payment schedules in sufficient time for oversight boards to review and approve them for submittal to DOF, the State Controller and the county auditor-controllers within the applicable deadlines, successor agencies should, within the applicable timelines, submit the uncertified ROPS to their oversight boards for review and approval and submittal to DOF, State Controller and county auditor-controllers.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY CITY OF ROHNERT PARK DOES RESOLVE AS FOLLOWS:

Section 1. The Recognized Obligation Payment Schedule for the period July 1 through December 31, 2012, in the form attached to this resolution and incorporated herein by reference, are hereby approved.

Section 2. The staff of the Successor Agency is hereby directed to submit each ROPS to the State Department of Finance, the State Controller and the Sonoma County Auditor-Controller and post each 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 each ROPS, including, if necessary, making modifications to a ROPS determined by the Successor Agency's City Manager to be reasonable and financially feasible to meet its legally required financial obligations.

