

SONOMA COUNTY
CONSOLIDATED OVERSIGHT BOARD

TO: CHAIRPERSON AND CONSOLIDATED OVERSIGHT BOARD MEMBERS

FROM: JESSIE GOOCH, DIRECTOR, FINANCE, CITY OF PETALUMA

SUBJECT: PETALUMA RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 2025-26 AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2025-26

AGENDA ACTION: ADOPT A RESOLUTION

RECOMMENDATION

Adopt a resolution approving: 1) the Petaluma Community Development Successor Agency ROPS 25-26 and 2) Petaluma Community Development Successor Agency Administrative Budget for Fiscal Year 2025-26

RECOMMENDATION

It is recommended that the Petaluma Community Development Successor Agency approve the Resolutions Adopting a July 1, 2025 – June 30, 2026, Recognized Obligation Payment Schedule and Administrative Budget Pursuant to Health and Safety Code Section 34177 (I).

BACKGROUND

On December 29, 2011, the California Supreme Court upheld the constitutionality of Assembly Bill x1 26 dissolving redevelopment agencies statewide as of February 1, 2012. The Council established the Petaluma Community Development Successor Agency (PCDSA) as a separate legal body to oversee the dissolution of the former Petaluma Community Development Commission.

DISCUSSION

The Recognized Obligation Payment Schedule (ROPS) is the document that serves as the budgeting authority for the PCDSA. In the past it was updated and approved by the State of California every six months and now it is approved once a year. The upcoming ROPS period is July 1, 2025 – June 30, 2026 and is referred to as the ROPS 2024-25 because it covers obligations for fiscal year 2025-26. The attached ROPS requests funds to pay for ongoing debt service and administration.

CONSIDERATION OF RESOLUTION NO. OB ____ OF THE SONOMA COUNTY CONSOLIDATED
OVERSIGHT BOARD, ADOPTING PETALUMA RECOGNIZED OBLIGATION PAYMENT
SCHEDULE (ROPS) 24-25 AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2024-25

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As of July 1, 2018, the Petaluma Oversight Board will no longer approve the actions of the PCDSA. As outlined in State law, a new, county-wide oversight board was established to oversee all actions of all successor agencies in Sonoma County. The Sonoma County Consolidated Oversight Board is scheduled to meet in January 2025 to review the ROPS in time for the Department of Finance (DOF) deadline on February 1, 2025. The attached resolution includes the ROPS 2025-26 and the administrative budget for review and consideration (Exhibits A & B of the Resolution).

ATTACHMENTS

1. Resolution Adopting the Fiscal Year 2025-26 Recognized Obligation Payment Schedule
Exhibit A – Recognized Payment Schedule
Exhibit B – Administrative Budget

CONTACT

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RESOLUTION NO. _____

A RESOLUTION OF THE SONOMA COUNTY CONSOLIDATED OVERSIGHT BOARD APPROVING THE PETALUMA COMMUNITY DEVELOPMENT SUCCESSOR AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2025-26 FOR THE JULY 1, 2025 THROUGH JUNE 30, 2026 PERIOD, ADMINISTRATIVE BUDGET 2025-26. AND AUTHORIZING ITS TRANSMITTAL

WHEREAS, pursuant to Part 1.85 of Division 24 of the California Health and Safety Code (“Dissolution Act”), all redevelopment agencies in the State of California, including the Petaluma Community Development Agency (“Former Agency”) were dissolved as of February 1, 2012; and

WHEREAS, pursuant to the Dissolution Act, the Petaluma Community Development Agency (“Successor Agency”) is the successor-in-interest of the Former Agency and, by operation of law under Section 34175(b) of the Dissolution Act, all assets, properties, contracts, leases, books and records, buildings, and equipment of the Former Agency were transferred to the Successor Agency on February 1, 2012; and

WHEREAS, pursuant to the Dissolution Act, the Sonoma County Consolidated Oversight Board (“Oversight Board”) was created effective July 1, 2018 and is the Oversight Board to all successor agencies in the County of Sonoma, including the Petaluma Community Development Successor Agency; and

WHEREAS, pursuant to (“HSC”) 34177(o) the Petaluma Community Development Agency has prepared a Recognized Obligation Payment Schedule for the July 1, 2025 through June 30, 2026 period (“ROPS 2025-26”), including the administrative budget, attached as Exhibit “A” and Exhibit “B” respectively, and transmitted it to the Oversight Board for its approval; and

WHEREAS, the Oversight Board desires to approve the Petaluma Community Development Agency Successor Agency ROPS 2025-26.

NOW, THEREFORE, BE IT RESOLVED that the Sonoma County Consolidated Oversight Board resolves as follows:

SECTION 1. The Recitals set forth above are true and correct and incorporated herein by reference.

SECTION 2. The Oversight Board hereby approves and adopts the ROPS 2025-26 covering the period of July 1, 2025 through June 30, 2026, including the administrative budget, in substantially the form attached hereto as Exhibit “A” and Exhibit “B” respectively, and incorporated herein by reference, as required by the Dissolution Act.

SECTION 3. The Petaluma Community Development Agency Successor Agency is hereby authorized and directed to transmit a copy of the ROPS to State Department of Finance,

the State Controller, and the Sonoma County Auditor-Controller for their review.

SECTION 4. The Oversight Board Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED at a meeting of Sonoma County Consolidated Oversight Board held this 24th day of January, 2025 by the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST: _____

Chair

Consolidated Oversight Board

APPROVED AS TO FORM:

General Counsel

Attachment:

Exhibit A – Petaluma Community Development Agency ROPS 2025-26

Exhibit B – Petaluma Community Development Successor Agency Administrative Budget 2025-26

**Recognized Obligation Payment Schedule
(ROPS 25-26) - Summary Filed for the July
1, 2025 through June 30, 2026 Period**

Successor Agency: City of Petaluma

County: Sonoma

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July-December)	25-26 B Total (January-June)	ROPS 25-26 Total
A. Enforceable Obligations Funded as Follows (B + C + D)			
B. Bond Proceeds			
C. Reserve Balance			
D. Other Funds			
E. Redevelopment Property Tax Trust Fund (RPTTF) (F + G)	2283443.88	1867994.88	4151438.76
F. RPTTF	2207063.88	1791614.88	3998678.76
G. Administrative RPTTF	76380	76380	152760
H. Current Enforceable Obligations (A + E)	2283443.88	1867994.88	4151438.76

Name

Title

Signature

Date

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.

City of Petaluma

Recognized
Obligation Schedule
(ROPS 25-26) - ROPS
Detail

July 1, 2025 through June
30, 2026

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	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 25-26 Total	ROPS 25-26A (Jul - Dec): Fund Source - Bond Proceeds	ROPS 25-26A (Jul - Dec): Fund Source - Reserve Balance	ROPS 25-26A (Jul - Dec): Fund Source - Other Funds	ROPS 25-26A (Jul - Dec): Fund Source - RPTTF	ROPS 25-26A (Jul - Dec): Fund Source - Admin RPTTF	ROPS 25-26A (Jul - Dec): Total	ROPS 25-26B (Jan - Jun): Fund Source - Bond Proceeds	ROPS 25-26B (Jan - Jun): Fund Source - Reserve Balance	ROPS 25-26B (Jan - Jun): Fund Source - Other Funds	ROPS 25-26B (Jan - Jun): Fund Source - RPTTF	ROPS 25-26B (Jan - Jun): Fund Source - Admin RPTTF	ROPS 25-26B (Jan - Jun): Total	
39	N/A		7/1/2024	6/30/2025	Petaluma Community Development Successor Agency	Administrative Costs	PCDC Merged	152760	N	152760					76380	76380						76380	76380
46	TAB-2015A Tax Allocation Bonds		3/1/2015	5/1/2033	U. S. Bank	Bonds issued to fund non-housing projects	PCDC Merged	13080000	N	1270703.75				628942		628942						641761.75	641761.75
47	TAB-2015B Tax Allocation Bonds		3/1/2015	5/1/2033	U. S. Bank	Bonds issued to fund non-housing projects	PCDC Merged	6480000	N	1410931.25				700300		700300						710631.25	710631.25
53	TAB-2017 Tax Allocation Bonds		42948	51075	U. S. Bank	Bonds issued to fund non-housing projects	PCDC Merged	26850000	N	1317043.76				877821.88		877821.88						439221.88	439221.88

City of Petaluma
Recognized Obligation
Payment Schedule (ROPS
25-26) - Report of Cash
Balances

July 1, 2021 to June 30, 2022
 (Report Amounts in Whole Dollars)

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.

A	B	C	D	E	F	G	H
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	Fund Source: Bond Proceeds - Bonds Issued on or before 12/31/10	Fund Source: Bond Proceeds - Bonds issued on or After 1/1/11	Fund Source: Reserve Balance - Prior ROPS RPTTF and Reserve Balances Retained for Future Period(s)	Fund Source: Other Funds - Rent, grants, interest, etc.	Fund Source: RPTTF - Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.					-232651	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller					5391198	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)					5391197	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC	No entry required	No entry required	No entry required	No entry required		
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)					-232650	